

HOBSON SQUARE, GREAT KNEIGHTON, TRUMPINGTON CB2 9GZ

Cambridge



Multi-Let Index Linked Sainsbury's Anchored
INVESTMENT FOR SALE

A DEVELOPMENT BY:
Vistry Group


Clifton

INVESTMENT SUMMARY



- Attractive new build investment in Great Kneighton, Cambridge;
- Multi award winning new community by national developer Vistry Group;
- Over 2,550 new homes and 10,578 sq ft of commercial space;
- Hobson Square forms the commercial and community hub for the wider community;
- Close proximity to the internationally renowned Cambridge Biomedical Campus;
- Virtual freehold interest for sale at peppercorn rent;
- Well configured accommodation across 4 units providing 10,578 sq ft over ground floor;
- Benefit of visitor car park spaces adjacent to property and additional spaces nearby;
- 63% let to undoubted Sainsbury's Supermarkets Limited covenant;
- Long WAULT to break of 12.1 years;
- Index linked income throughout;
- Total income of £244,510 per annum.

THE VENDOR
IS SEEKING OFFERS
IN EXCESS OF
£3,250,000

(Three Million Two Hundred and Fifty Thousand Pounds), exclusive of VAT and subject to contract. A purchase at this level would reflect a net initial yield of 7.07%, assuming graduated purchaser's costs of 6.48%.



TRIMPINGTON
COMMUNITY
COLLEGE

TRIMPINGTON
MEDICAL CENTRE
AND THE CLAY
FARM COMMUNITY
CENTRE

LONG ROAD SIXTH
FORM COLLEGE

ASTRA ZENECA
EUROPEAN
HEADQUARTERS

ADDENBROOKE'S
HOSPITAL
& BIOMEDICAL
CAMPUS

Hobson
Square

GUIDED
BUSWAY

120 ACRE
HOBSON'S
COUNTRY
PARK

ROYAL PAPWORTH
HOSPITAL

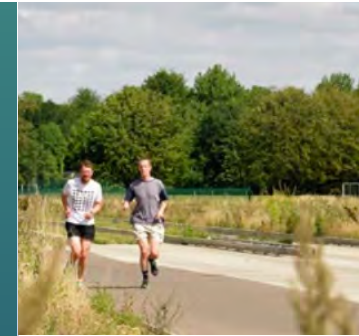
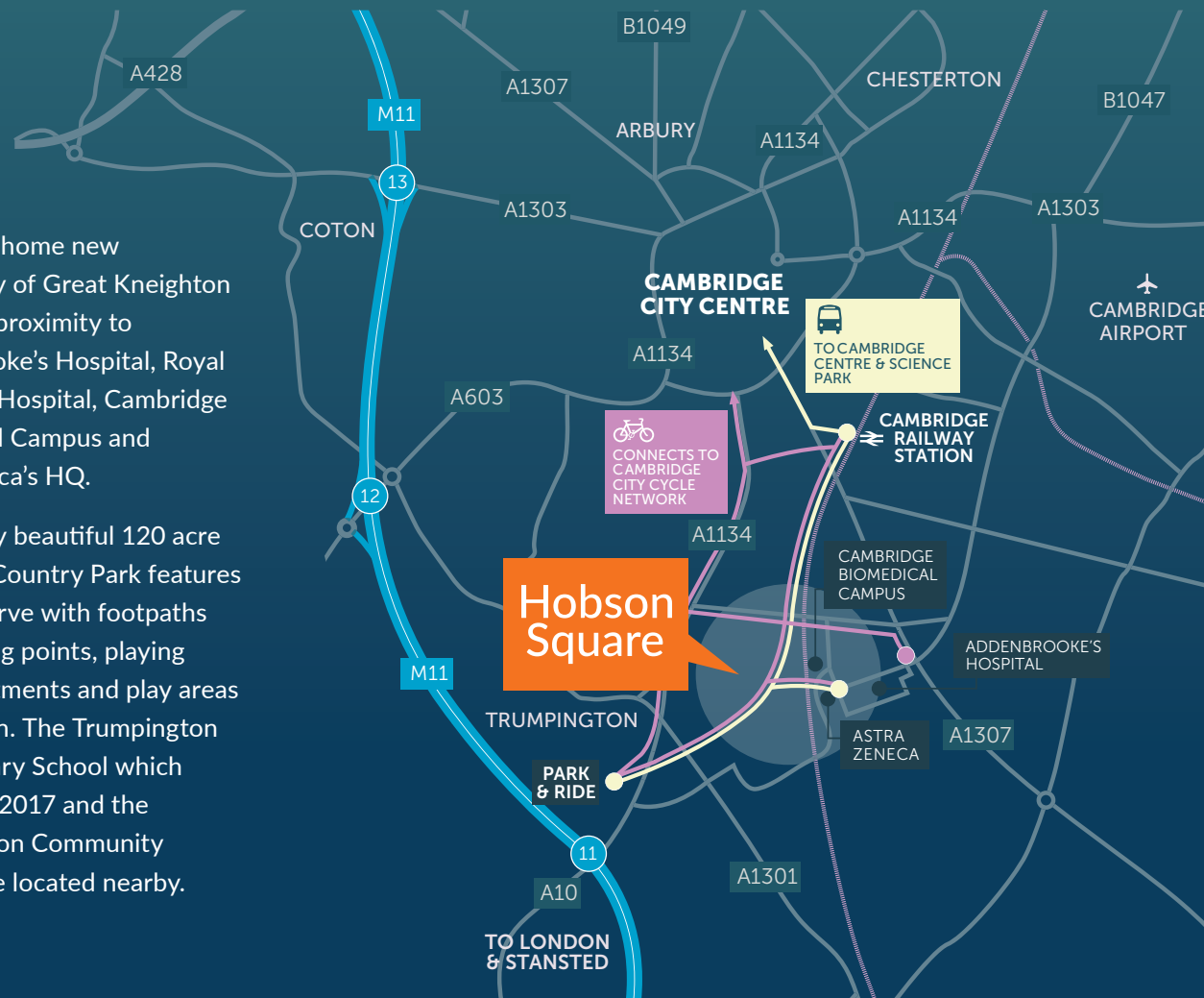
**EXCITING NEW
DEVELOPMENT**
ENCOMPASSING NEW HOMES,
SCHOOLS, SHOPPING,
COMMUNITY AND HEALTH
FACILITIES WITH OVER 120
ACRES OF PUBLIC OPEN SPACE.

LOCATION

Hobson Square is part of Great Kneighton, Cambridge; an **award winning new community** located just 3 miles south of Cambridge City Centre.

The 2,550 home new community of Great Kneighton is in close proximity to Addenbrooke's Hospital, Royal Papworth Hospital, Cambridge Biomedical Campus and AstraZeneca's HQ.

The nearby beautiful 120 acre Hobson's Country Park features a bird reserve with footpaths and viewing points, playing fields, allotments and play areas for children. The Trumpington Park Primary School which opened in 2017 and the Trumpington Community College are located nearby.



A NETWORK OF FOOTPATHS & CYCLEWAYS



CONNECTIVITY

Hobson Square has strong transport links and is a 25 minute walk away from Cambridge City Centre. The Cambridgeshire Guided Busway runs through the development and connects the property to the Cambridge Biomedical Campus, the city centre, the railway station and Addenbrooke's Hospital.



EASY ACCESS TO THE M11

STANSTED ✈️
30 MILES



LONDON
50 MINS



A DEDICATED STOP ON THE CAMBRIDGESHIRE GUIDED BUSWAY

SITUATION

The properties are prominently positioned within Hobson Square and benefit from extensive frontages to Hobson Avenue and Poulter Walk.

The units form part of the new community hub, close to an array of other essential services and amenities that add to the neighbourhood feel, from the nearby school, Biomedical Campus, other retail and leisure offerings.

Hobson Square

 DENTISTRY AND MORE

 Dao Cafe

Sainsbury's



DESCRIPTION

The property comprises four new build retail & leisure units over ground floor beneath residential apartments. The units provide a total area of approximately 10,578 sq ft.

The upper floors which do not form part of the sale, contain newly developed contemporary apartments.





ACCOMMODATION

UNIT	DESCRIPTION	TENANT	AREA (SQ FT)
Unit 1	Café	Dao Food Express Limited t/a Dao Café	1,335
Unit 2	Dentist	RDML Limited t/a Dentistry and More	1,690
Unit 5	Retail	Vacant	2,207
Convenience Store	Convenience Store	Sainsbury's Supermarkets Limited t/a Sainsbury's Local	5,346
TOTAL			10,578



TENANCY

UNIT	TENANT	TOTAL AREA (SQ FT)	LEASE START	TERM	BREAK DATE	LEASE EXPIRY	RENT REVIEW	NEXT RENT REVIEW	REVIEW STRUCTURE	CURRENT RENT (PA)	CURRENT RENT (PER SQ FT)	% OF INCOME	COMMENTS
Unit 1 Café	Dao Food Express Limited t/a Dao Café	1,335	21/02/2023	20	-	20/02/2043	5 yearly	21/02/2028	RPI (2-4%)	£26,600	£19.93	11%	Inside 1954 act. Rent deposit of £15,960 held.
Unit 2 Dentist	RDML Limited t/a Dentistry and More	1,690	01/07/2022	15	01/07/2032	30/06/2037	5 yearly	01/07/2027	RPI (2-4%)	£27,598	£16.33	11%	Inside 1954 act. Rent deposit of £16,558.62 held. Tenant break on 6 months notice.
Unit 5 Retail	Vacant	2,207	-	-	-	-	-	-	-	£35,312	£16.00	14%	2 year rent guarantee to be provided by the Vendor.
Convenience Store	Sainsbury's Supermarkets Limited t/a Sainsbury's Local	5,346	05/01/2023	15	-	04/01/2038	5 yearly	05/01/2028	CPI (1-3%)	£155,000	£28.99	63%	Tenant option to renew (15 years, OMR)
TOTAL		10,578								£244,510	£20.31		



PLANNING

The property is not listed and does not sit within a conservation area.

The permitted user clause allows for a range of alternative uses (subject to planning) which offers a purchaser long term flexibility.

TENURE

The property is available by way of a virtual freehold interest for a term of 999 years at a peppercorn rent.



63%
OF INCOME

COVENANT

Sainsbury's

The majority of the income (63%) is secured against the undoubted Sainsbury's Supermarkets Limited covenant.

Sainsbury's Supermarkets Limited (company number 03261722) is a wholly owned subsidiary of J Sainsbury plc which was established in 1869 and now operates 608 supermarkets and 820 convenience stores across the United Kingdom.

Sainsbury's is the second largest food retailer with an estimated 14.9% share in the UK's supermarket sector.

In 2023, it was reported that the company employs around 153,000 people. Sainsbury's Supermarkets Limited benefits from the highest Experian credit rating of 100, indicating very low risk of default.

TURN OVER
£26.6 BN

NET WORTH
£4.3 BN

MARKET SHARE
14.8%

For more information visit:
about.sainsburys.co.uk

Highlights from their latest accounts are summarised in the table below:

YEAR ENDING	4 TH MAR 2023 (£m)	5 TH MAR 2022 (£m)	6 TH MAR 2021 (£m)
Turnover	£26,693	£25,238	£23,823
Pre-Tax Profit	£137	£244	(£90)
Net Worth	£4,312	£5,107	£4,003



Hobson Square, Great Kneighton, Cambridge



Dao Cafe

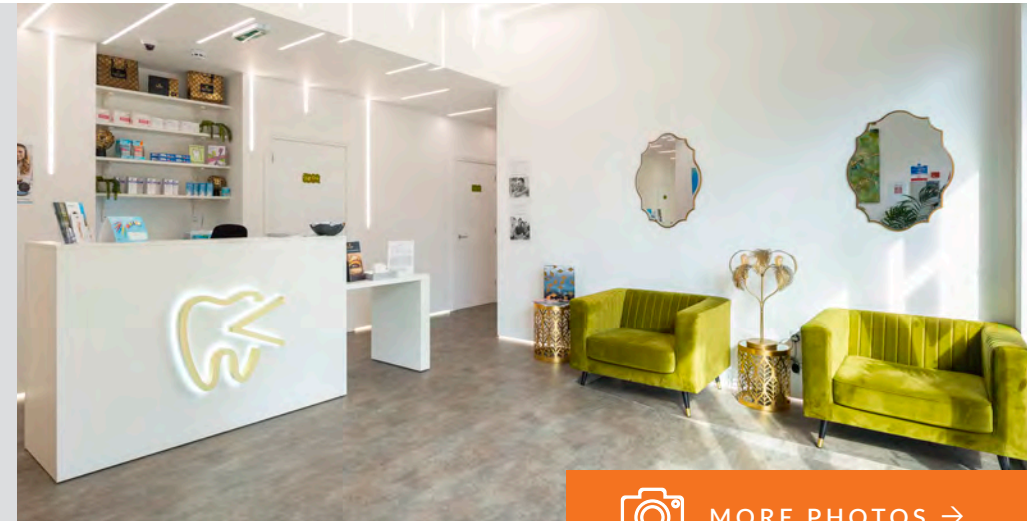
Dao Food Express Limited, which tradès as Dao Café, is a local and independent café offering a spin on a usual café offering together with staple Asian fusion dishes. The company specialises in the growing and exportation of tea and coffee which are farmed on their own lands in China. The café in Cambridge allows them to sell their own teas and coffees in a traditional way, but in a modern contemporary setting.



PLAY VIDEO →



MULTI-LET INDEX LINKED SAINSBURY'S ANCHORED



MORE PHOTOS →



DENTISTRY AND MORE

RDML Limited, which trades as Dentistry and More, is a leading provider of dental services in Cambridge. The company offers a full range of dental treatments, from comprehensive dental care and dental implants to oral hygiene services, teeth straightening, facial aesthetics and dental emergencies. They specialise in providing tailored dentistry that suit both the patient's needs and budget.

dentistryandmore.co.uk →



COUNTRYSIDE
Homes

Countryside Homes is part of Vistry Group PLC which also includes Countryside Partnerships and housing brands Bovis Homes and Linden Homes.

Vistry Group

The company maintains a strong focus on place-making, designing places people love to create long-term sustainable communities across the UK, including some of the country's most complex regeneration and master planned sites.

The Group has been awarded the 5 Star Rating by the Home Builders Federation following the latest home building industry's Customer Satisfaction Survey.



INVESTMENT RATIONALE

- Attractive new build development
- 63% secured against an undoubted covenant
- Modern building with bespoke tenant fit outs
- Sought after convenience retail asset class
- Virtual freehold at a peppercorn rent
- WAULT to break of 12.1 years (12.6 years to expiry)
- Index linked income throughout
- Attractive yield profile

EPCs

Available upon request.

VAT

The property has been elected for VAT and it is assumed the sale will be conducted via a Transfer of a Going Concern (TOGC).

AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.



PLAY VIDEO →



PROPOSAL

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CONTACT

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