



TOPGOLF WATFORD

26 Acre Site Adjacent to the M1
DRIVING RANGE INVESTMENT FOR SALE



INVESTMENT HIGHLIGHTS

Short let investment comprising 26-acre site with excellent future potential for industrial redevelopment.

**25.75
ACRE
SITE**

**PRIME SITE
ADJACENT TO
JUNCTION 5 OF
THE M1**

**44-BAY
TWO-TIER
DRIVING RANGE
FACILITY**

**LET TO
TOPGOLF LTD
UNTIL MAY 2025**

FREEHOLD

**CURRENT
PASSING RENT
IS £296,800 PER
ANNUM**

**RETAIL SPACE
TRADING AS
AMERICAN GOLF**



**OFFERS ARE INVITED FOR OUR
CLIENT'S FREEHOLD INTEREST**



M1
JUNCTION 5

STEPHENSON WAY

NORTH WESTERN AVE



LOCATION

Watford is the principal commercial centre in the north-west of the M25, with a catchment population of 96,600.

The town provides an established commercial hub with a dominant Greater London economy, home to major businesses within the professional services sectors including accounting, legal and insurance, with strong representation also in healthcare, retail and leisure industries.

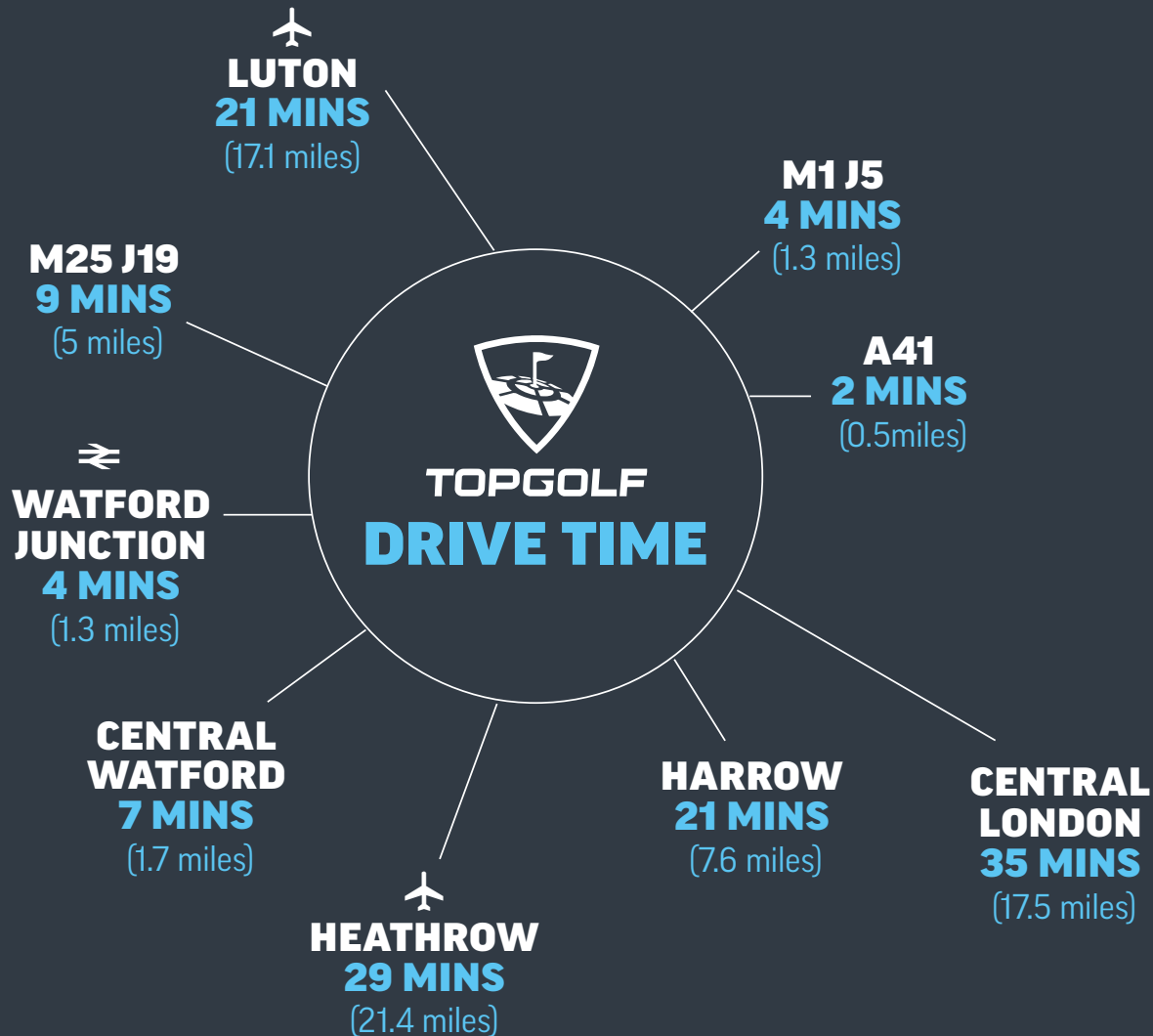


SITUATION

Topgolf, Watford is situated on the north west of Watford adjacent to the North Watford and Knutsford areas of the town, directly off Stephenson Way, which provides the main route from Watford town centre to Junction 5 of the M1.

COMMUNICATIONS

The property is perfectly located to for easy access to multi transport connections allowing excellent communications locally, regionally and nationally.



LONDON EUSTON
22 MINS

from Watford Junction

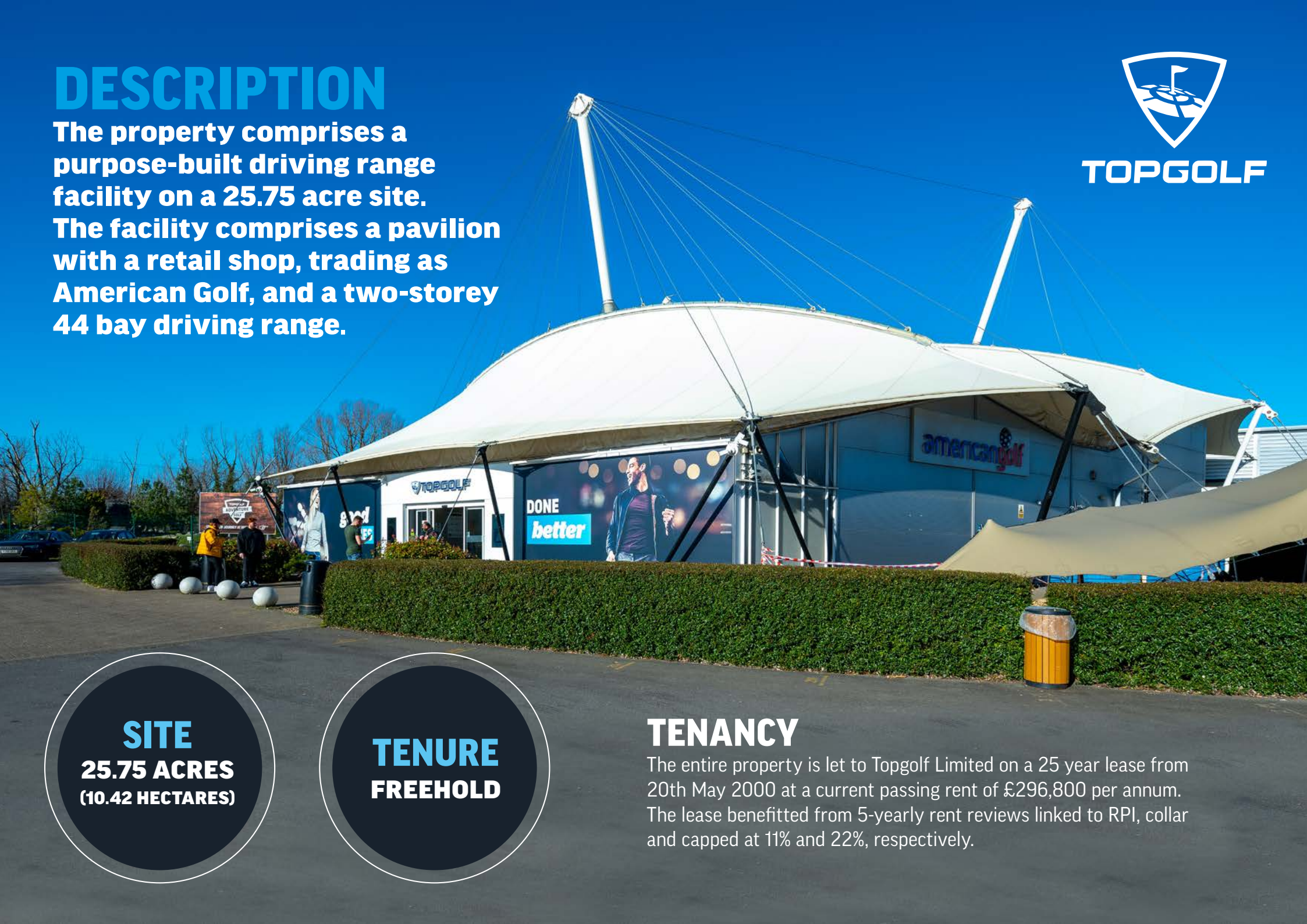


DESCRIPTION

The property comprises a purpose-built driving range facility on a 25.75 acre site. The facility comprises a pavilion with a retail shop, trading as American Golf, and a two-storey 44 bay driving range.



TOPGOLF



SITE

**25.75 ACRES
(10.42 HECTARES)**

**TENURE
FREEHOLD**

TENANCY

The entire property is let to Topgolf Limited on a 25 year lease from 20th May 2000 at a current passing rent of £296,800 per annum. The lease benefitted from 5-yearly rent reviews linked to RPI, collar and capped at 11% and 22%, respectively.

COVENANT

Topgolf is a global sports entertainment company headquartered in Dallas, Texas with over 70 locations in the United States, United Kingdom, Australia, Mexico and the United Arab Emirates. In October 2020, publicly traded Callaway Golf announced it was acquiring Topgolf for \$2.6bn, with the merger completed in March 2021.



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).

EPC

EPC certificates can be made available upon request.

PROPOSAL

We would like to invite offers for our client's Freehold interest in the subject property.

CONTACT

For further information or to arrange an inspection, please contact:

Jim Remfry

jr@clifton.agency

07525 012 444

MISREPRESENTATIONS ACT:

Clifton Partnership LLP for themselves and for the vendors/lessors of the property whose agents they are, give notice that: 1. These particulars are set out as a general outline for the guidance of the intended purchasers or lessees, and do not constitute part of, an offer or contract; 2. All descriptions, dimensions, reference to, tenure, tenancies, condition and necessary permissions for the use and occupation, and other details are given without responsibility and any intending purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; 3. No person in the employment of Clifton Partnership LLP has any authority to make or give any representations or warranty in relation to this property. MARCH 2022

