



Clifton



GREENWICH  
MILLENNIUM  
VILLAGE

A DEVELOPMENT BY



Taylor  
Wimpey



COUNTRYSIDE  
Places People Love



# n. family club

5 OSWALD GARDENS | GREENWICH | SE10 0SH



LONG LET INDEX LINKED NURSERY INVESTMENT



PLAY



## INVESTMENT SUMMARY

- Increasingly popular South-East London commuter suburb;
- New community spanning 72 acres and providing 2,800 homes;
- Significant ongoing regeneration of Greenwich Peninsula;
- Virtual Freehold;
- Attractive new build overlooking Southern Park & Latimer Square;
- Single let to N Family Club Nursery on new 25 year lease without break;
- N Family Holdings Ltd company guarantee;
- Expanding nursery group with 37 existing sites;
- Bespoke nursery accommodation totaling 4,913 sq ft over ground and first floors plus 1,044 sq ft of outside space;
- Initial rent of £126,000 per annum;
- RPI reviews (collar & cap of 2% & 4%);
- Nursery welcomed first children from 2<sup>nd</sup> April 2024

SEEKING OFFERS IN EXCESS OF  
**£1,900,000**

(One Million Nine Hundred Thousand Pounds) exclusive of VAT and subject to contract. A purchase at this level would reflect the following yield and capital value profile:

**Net Initial Yield: 6.24%**  
(assuming graduated purchaser's costs of 6.24%)

**Capital Value: £387 per sq ft**

VAUXHALL

VICTORIA

LONDON  
BRIDGE

WEST  
END

CANARY  
WHARF

NORTH  
GREENWICH



Situated in increasingly popular South-East London commuter suburb

The Greenwich Peninsular extends south of the O2 Arena down to Greenwich Millennium Village and will provide over 15,000 new homes. The area is also well served by public transport with easy access to the Tube (Jubilee Line), DLR, Overground and the IFS Cloud Cable Car across the Thames.

**n**  
**family**  
**club**

5 OSWALD GARDENS  
**GREENWICH**  
**MILLENNIUM VILLAGE**  
SE10 0SH

# DESCRIPTION

The property is prominently positioned on Rennie Street, close to the Four Acre Ecology Park and is arranged over ground and first floors. The upper floors do not form part of the sale but contain contemporary apartments sold previously via private treaty.

Greenwich Millennium Village is a joint venture between Taylor Wimpey and Countryside Partnerships, in partnership with the Greater London Authority, and has delivered 2,233 of 2,841 homes since the joint venture was formed in 1999. Greenwich Millennium Village won Best Development - 500+ homes at the Inside Housing Awards 2023.



n.  
family  
club

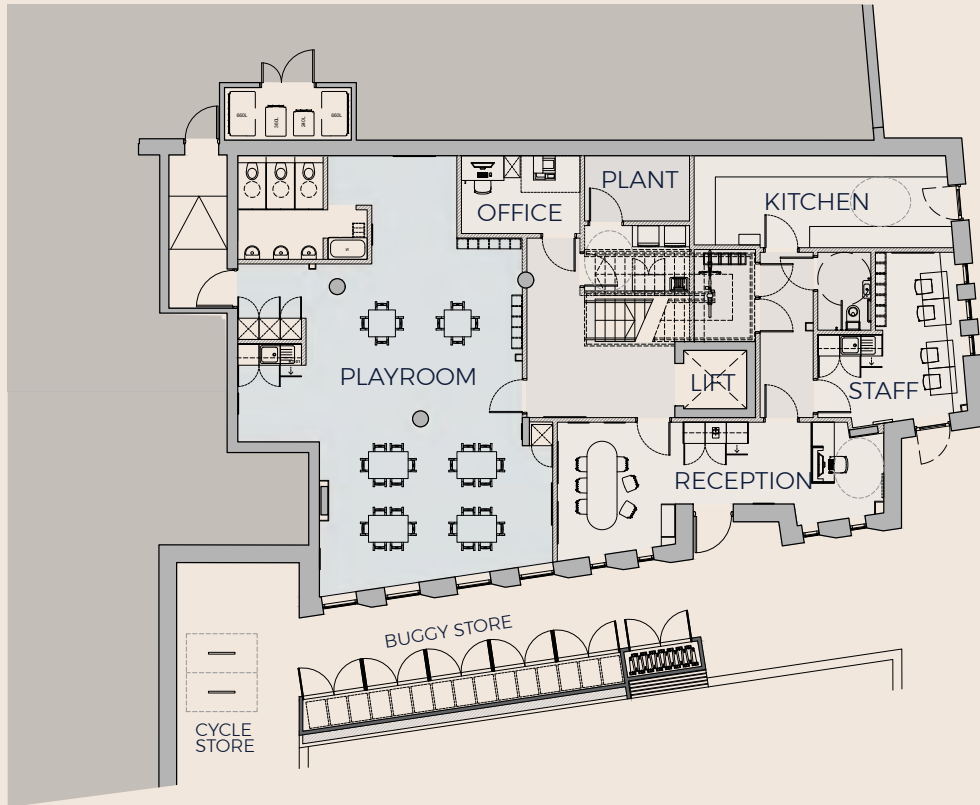
PLAY



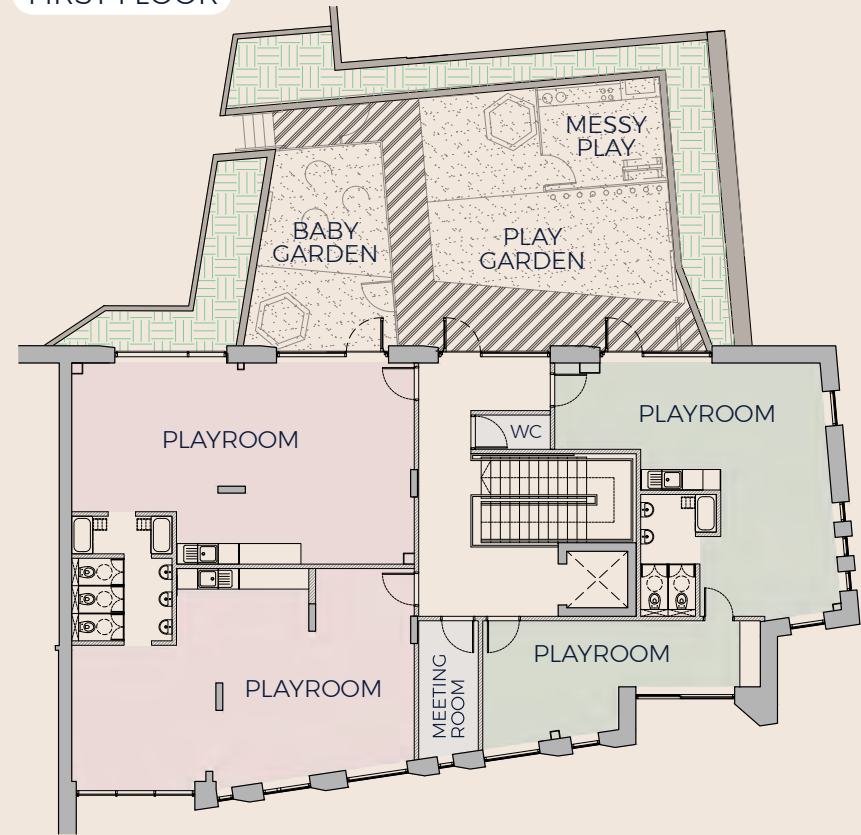
ENERGY  
CENTRE

# ACCOMMODATION

## GROUND FLOOR



## FIRST FLOOR



The property provides the following gross internal areas:

\* Not included in total area

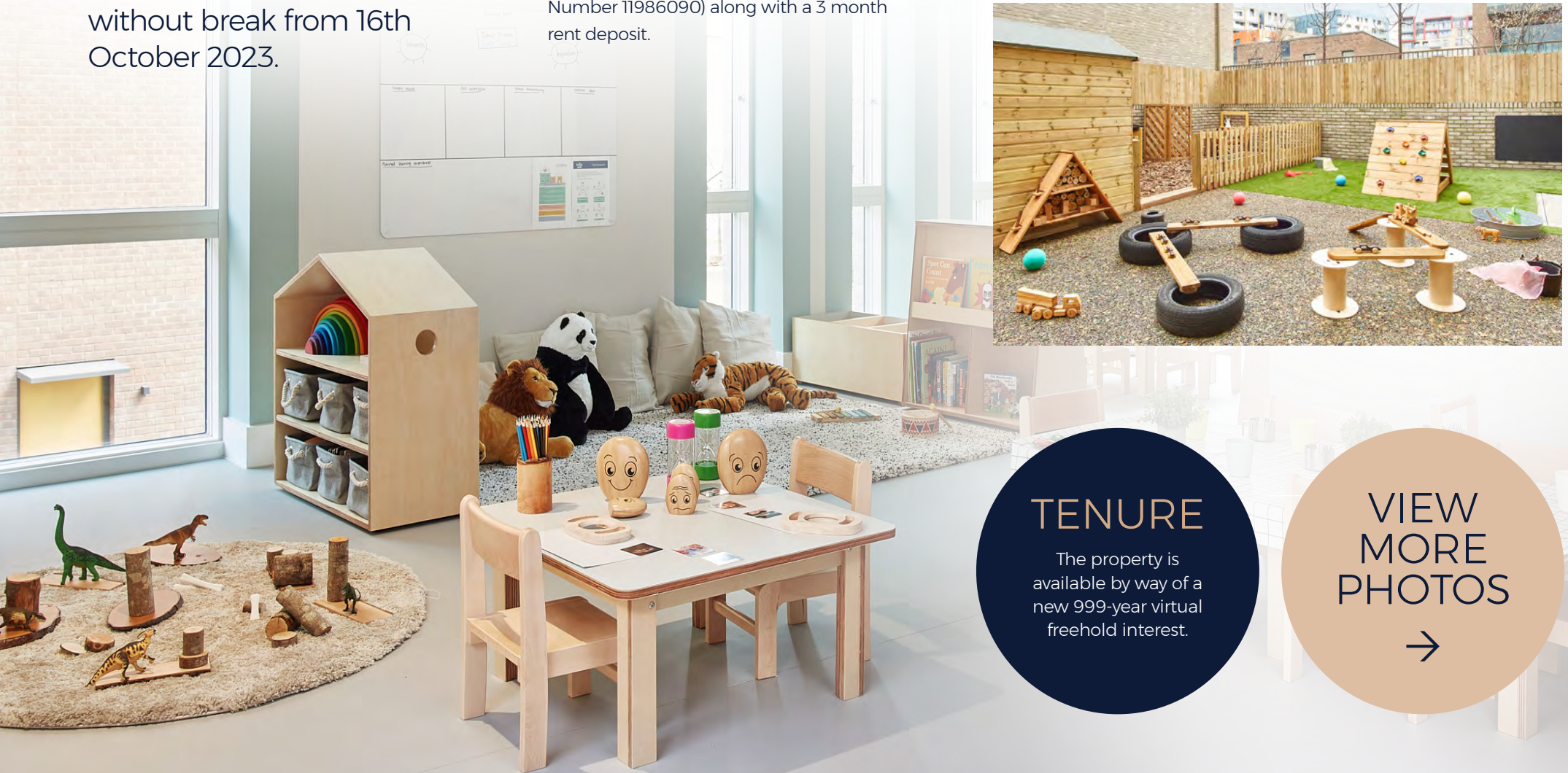
FLOOR	AREA (SQ M)	AREA (SQ FT)
Ground Floor	211.2	2,273
First Floor	245.3	2,640
First Floor External Space*	97	1,044
<b>Total</b>	<b>456.5</b>	<b>4,913</b>

# TENANCY

The property is let on a new lease to N Family Greenwich Ltd (Company Number 13305209) t/a N Family Club on a full repairing and insuring lease for a term of 25 years without break from 16th October 2023.

The initial rent is £126,000 per annum and is subject to five yearly rent reviews to RPI compounded annually, capped at 4% per annum and collared at 2% per annum.

By way of additional security, the lease includes a parent company guarantee from N Family Holdings Ltd (Company Number 11986090) along with a 3 month rent deposit.



## TENURE

The property is available by way of a new 999-year virtual freehold interest.

VIEW  
MORE  
PHOTOS



# n. family club

NFAMILYCLUB.COM ▶

N Family Club is an established and expanding nursery operator who run over thirty centres across the south of England.

The income is secured against N Family Greenwich Limited (Company Number 13305209) and it's parent company and guarantor, N Family Holdings Limited (Company Number 11986090).

N Family Holdings Limited carry an Experian credit rating of 62/100 indicating a below average risk of default. Highlights from their last 3 years of accounts are shown in the table adjacent.



YEAR ENDING	31 <sup>ST</sup> DEC 2022	31 <sup>ST</sup> DEC 2021	31 <sup>ST</sup> DEC 2020
Turnover	£26,323,023	£13,569,720	£3,835,299
Pre-Tax Profit	(£10,797,288)	(£8,078,538)	(£4,891,563)
Total Current Assets	£10,221,719	£4,937,733	£6,620,941

By way of additional security over this investment, the vendor holds a 3-month rent deposit.



## PLANNING

The property is located within the Royal Borough of Greenwich and was developed by Countryside and Taylor Wimpey as part of the planning consent reference 19/3036/R granted on 18 March 2020.

The property is not listed and does not sit within a conservation area. The current planning use for the property is E(f) (formerly known as D1).

# DEVELOPERS



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

In partnership with housing associations, public bodies, landowners and institutional private rental operators, Countryside Partnerships delivers multiple tenures, including affordable homes, build to rent homes and homes for private sale. 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.



Taylor Wimpey is one of the largest British based housebuilders with 23 regional businesses across the UK, and operations abroad in Spain. It is listed on the London Stock Exchange and is a constituent of the FTSE 100 Index.

In 2007 George Wimpey and Taylor Woodrow merged to form Taylor Wimpey. The company has a proud house building and construction heritage, which dates back more than 100 years.

## EPC

Available upon request.

## VAT

The property is elected for VAT and it is expected that the sale will be treated as a TOGC.

## AML

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

# INVESTMENT RATIONALE

Attractive new build overlooking Southern Park & Latimer Square;

Virtual Freehold;

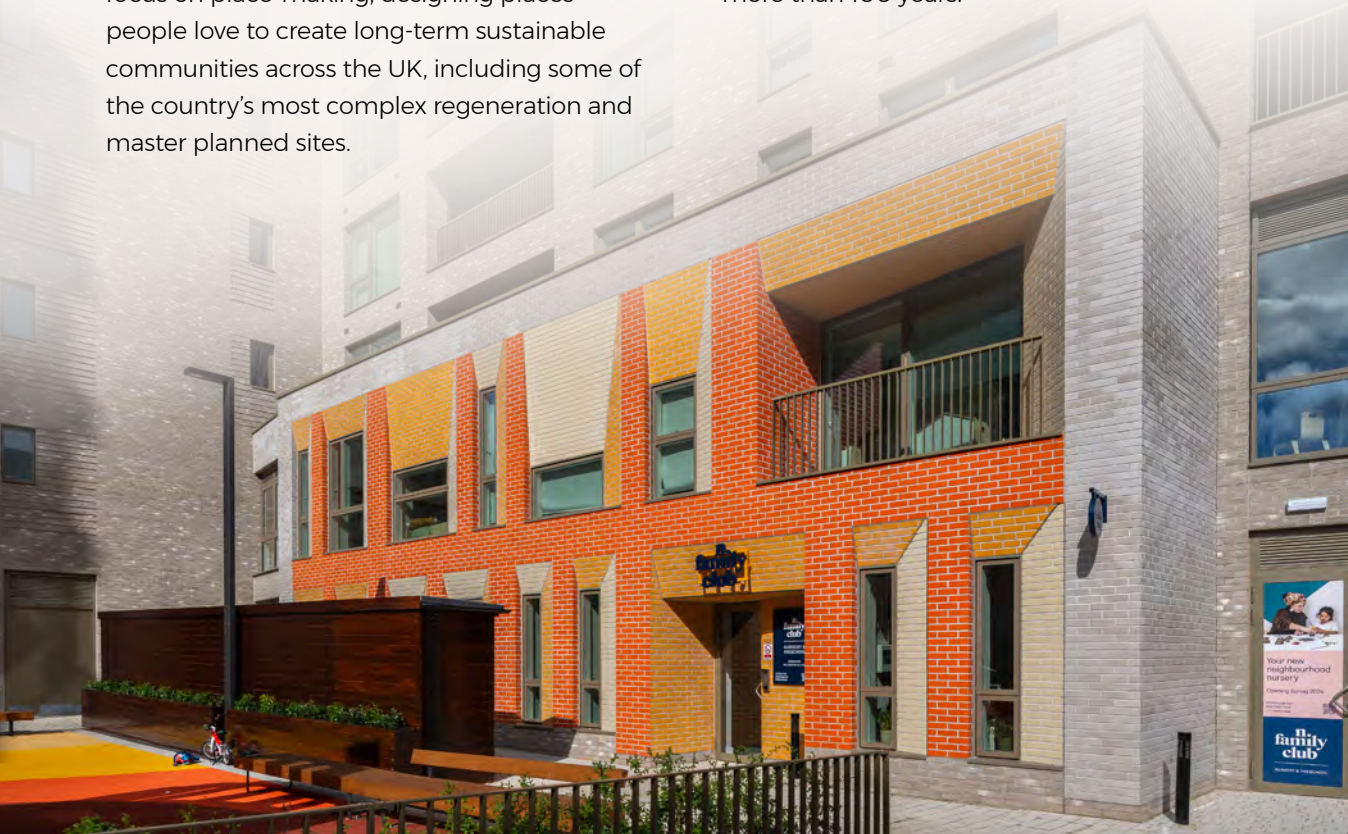
Single let to N Family Club Nursery on new 25 year lease without break;

N Family Holdings Ltd company guarantee;

Bespoke nursery accommodation totaling 4913 sq ft over ground and first floors plus outside space;

Initial rent of £126,000 per annum;

RPI reviews (collar & cap of 2% & 4%)





# PROPOSAL

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**Capital Value: £387 per sq ft**

## CONTACT

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

**BEN SIMPSON** MRICS  
07751 220 817  
bs@clifton.agency

**JIM REMFRY** MRICS  
07525 012 444  
jr@clifton.agency

**ALEX MURRAY** MRICS  
07498 269 560  
am@clifton.agency

**CLIFTON.AGENCY**  
20 Foubert's Place,  
Carnaby, London, W1F 7PL

### Misrepresentations Act:

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