

HIGHLY PROMINENT LONDON LEISURE INVESTMENT



WANDSWORTH Block D, Wandsworth Exchange,
Wandsworth High Street

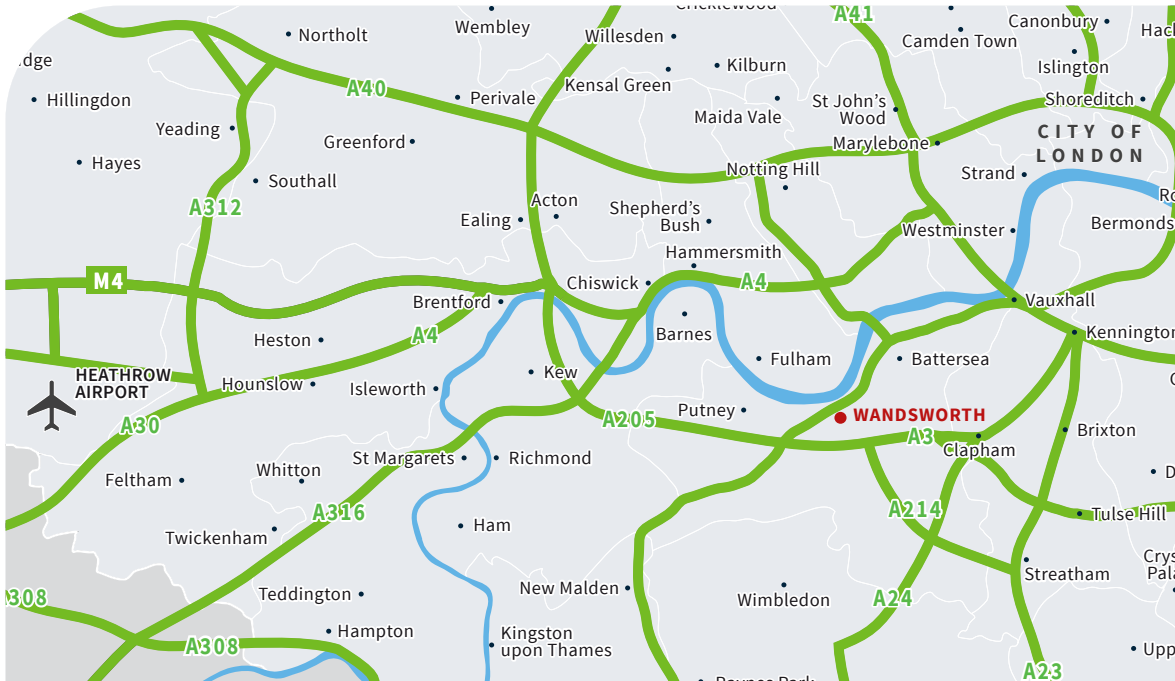
FMX.
Urban Property Advisers



Investment Summary





- Wandsworth is a vibrant suburb of South West London.
- Wandsworth boasts a highly affluent population of approximately 330,000 with 43.30% of residents categorised in the most affluent AB social grade.
- The property is situated in a highly prominent position on the southern side of the South Circular Road.
- The property is let to SPJ Climbing Two Limited t/a Clip 'n Climb for a term of 15 years from 17th November 2023 at a current rental of £142,500 per annum.
- The lease is subject to five yearly CPI linked (1%-4%).
- Long Leasehold expiring 2266 at a peppercorn rental.

We are instructed to seek offers in excess of **£1,670,000** (One Million Six Hundred and Seventy Thousand Pounds) subject to contract and exclusive of VAT. Allowing for purchaser costs of 6.29%, a purchase at this price reflects a Net Initial Yield of **8%**.



Location

Wandsworth is a vibrant suburb of South West London, approximately five miles from Central London. It is located just south of the river between the suburbs of Battersea and Putney, benefitting from a high residential density and an affluent population.

-  Wandsworth benefits from strong road connections into the West End and City via the A305 and A3. The A205 provides direct access to the South Circular route and the A3 and A24 connect with the national road infrastructure to the south west.
-  Wandsworth Town Station is the primary station serving Wandsworth and provides frequent direct services to London Waterloo in 16 minutes and London Victoria in 21 minutes.
-  The Wandsworth Riverside Quarter Pier Terminal is situated to the north of Wandsworth's centre and benefits from frequent Thames Clipper services to Woolwich via the City to the east and Putney to the west.
-  London Heathrow Airport is situated approximately nine miles west of Wandsworth, providing numerous domestic and international flights worldwide.

Demographics

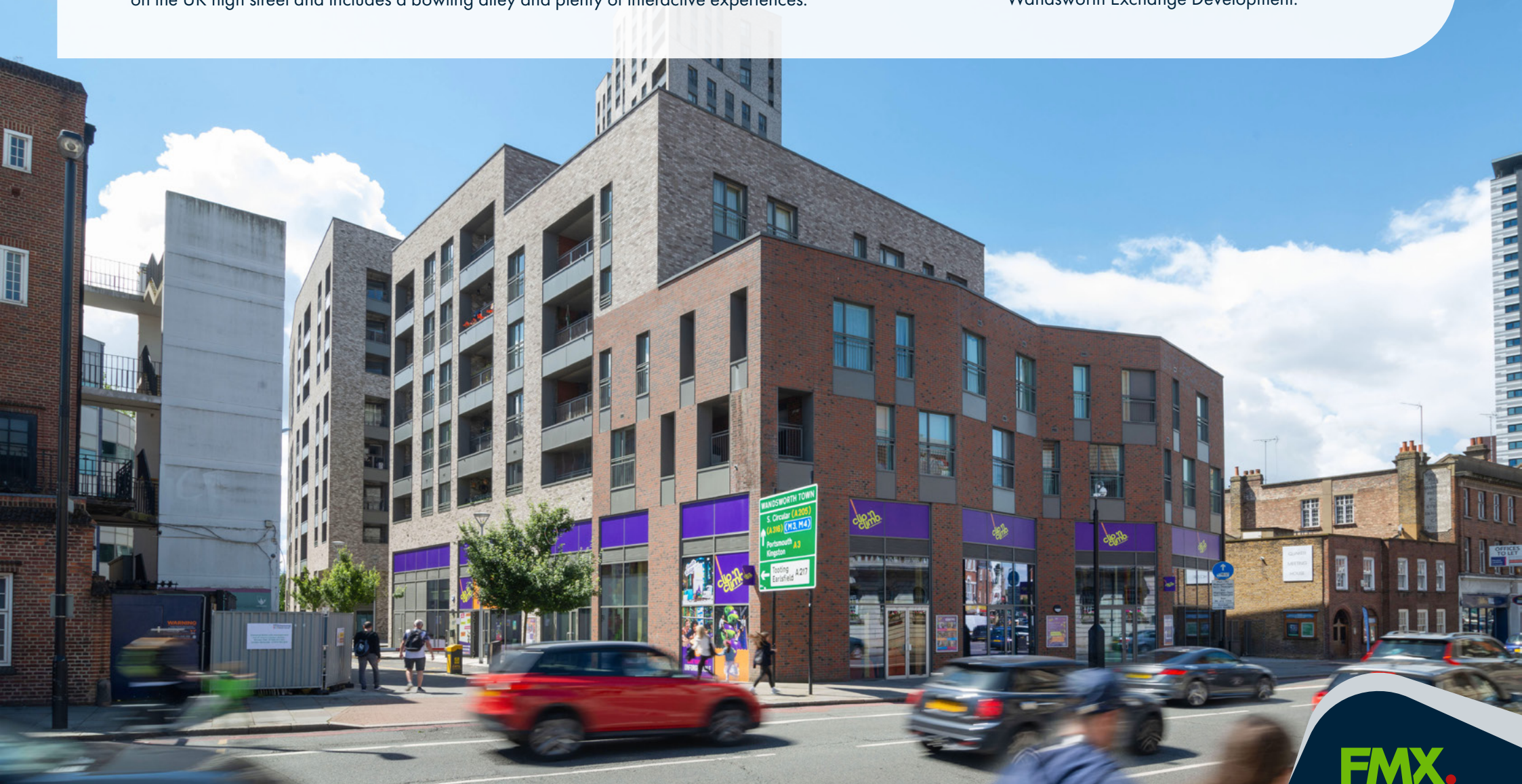
Wandsworth boasts a highly affluent population of approximately 330,000 with 43.30% of residents categorised in the most affluent AB social grade, this is more than double the national average of 21.20%. It also has a low unemployment rate of 3.5%, which is below the national average. The average salary in Wandsworth is £35,599 per year, higher than the national average. The borough also has a high level of educational attainment, with 70.3% of residents holding NVQ4 qualifications or higher (UK Population Stats, 2024).

Retailing in Wandsworth

Southside Shopping Centre is situated in the heart of Wandsworth and boasts an annual footfall of approximately 7.81 million people. The shopping centre provides 650,000 sq ft of retail and restaurant space which includes the recent opening of Gravity, which offers the first all-electric, multi-level go kart track on the UK high street and includes a bowling alley and plenty of interactive experiences.

Situation

The property is situated in a highly prominent position on the southern side of the South Circular Road (A3), on the London and Quadrant Housing Group (L&Q) Wandsworth Exchange Development.



Description

The property comprises the ground floor of Block D, at the Wandsworth Exchange development. The development consists of a £70 million mixed-use regeneration project, which completed in 2021. It includes in excess of 200 residential units, commercial and community amenity space.

Accommodation

The property provides the following approximate net internal areas (NIA):

	sq ft	sq m
Block D - Wandsworth Exchange	4,358	404.87
Total	4,358	404.87

Tenancy Information

The property is let to SPJ Climbing Two Limited t/a Clip 'n Climb for a term of 15 years from 17th November 2023 expiring 16th November 2038 at a rental of £142,500 per annum. The lease is subject to five yearly CPI linked rent reviews with a collar and cap at 1% - 4%. There is a tenant break option on the 10th anniversary of the term.

Covenant Information

SPJ CLIMBING TWO LIMITED (14739505)

Clip 'n Climb is a modern indoor climbing experience designed for participants of all ages and abilities. It offers a variety of visually striking, action-packed climbing challenges that emphasize fun and safety. Each Clip 'n Climb centre features numerous climbing walls, each with multiple routes and levels of difficulty, making it an engaging activity for both beginners and experienced climbers.

Tenure

The property is held long leasehold until 2266 at a peppercorn rental.





EPC

A copy of the energy performance certificate is available upon request.

VAT

We understand that the property is elected for VAT. It is anticipated that the sale would be treated as a Transfer of a Going Concern (TOGC).

Anti-Money Laundering

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



Proposal

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Further Information

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Misrepresentation Act: The particulars in this brochure are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract. SUBJECT TO CONTRACT 2024

FMX.