



# FOR SALE

INCOME PRODUCING INVESTMENT

**3,056 SQ FT (GIA)**

GROUND FLOOR COMMERCIAL UNIT

VIRTUAL FREEHOLD

(999 YEAR LONG LEASEHOLD)



THE SHREDQUARTERS



## BREWERY WHARF

TWICKENHAM



UNIT 2 BREWERY WHARF  
LONDON RD, TW1 1AA

MARTIN  
CAMPBELL  
COMMERCIAL PROPERTY CONSULTANTS

St James  
Designed for life





## INVESTMENT CONSIDERATIONS

UNIT 2 · LONDON RD · TW11AA

- **Prime location** in the affluent suburban town of Twickenham.
- **Prominently situated** opposite Twickenham Railway Station.
- Excellent transport links to Central London and London Airports.
- Property comprises a generously proportioned ground floor unit, totalling **3,056 sq ft**.
- Let to Bohling Fitness Limited (t/a The Shredquarters) with **14.75 years to expiry**.
- **Passing rent** of £90,000 per annum, equating to £29.45 per sq ft.
- 5 yearly upward only rent reviews to the higher of Open Market Value or RPI (compounded; 2% -5% collar and cap per annum).
- No breaks.
- Virtual Freehold: **999 year lease**.
- Seeking offers in excess of **£1,400,000 (One Million & Four Hundred Thousand Pounds)** subject to contract and exclusive of VAT. This shows a net initial yield of 6.06% after allowing for assumed purchaser's costs of 6.05%.

## LOCATION

Twickenham, famous for the iconic Twickenham Stadium (home of English Rugby) has many excellent schools, beautiful riverside walks, green open spaces and an abundance of historical landmarks.

This development forms part of the local council's Riverside Redevelopment plan for the Crane River and is located on London Road, opposite Twickenham Main Line Station. There is a large footfall area around the Station with more than 5 million passengers passing through the station in a normal year and there are a number of large offices in the immediate vicinity.

Twickenham is an affluent suburban town located in the southwestern quadrant of Greater London, popular with City workers and families. This densely populated residential area is the largest town within the London Borough of Richmond, which as a borough, boasts a population of 195,680 residents. The area contains a significantly above average proportion of adults within the most affluent AB social group (PROMIS).

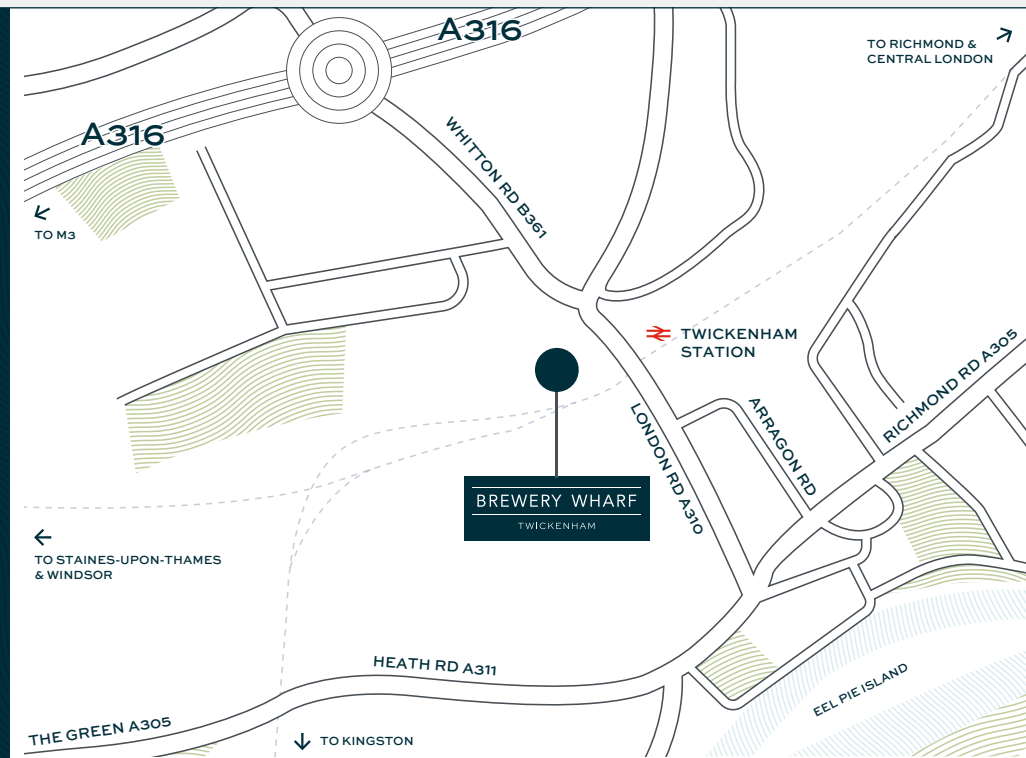
Twickenham continues to benefit from significant residential regeneration, especially near the Railway Station due to the excellent transport links. The town is approximately 16.2 km (10 miles) south west of Central London, 2.4 km (1.5m) south west of Richmond town centre and 9.0 km (5.6 miles) east of Heathrow Airport.

Twickenham benefits from excellent communication links to Central London and London Airports from Twickenham Station, located approximately 100 yards to the east of the property. In addition to being the home of English Rugby, Twickenham Stadium, which has a capacity of 82,500, regularly hosts other sporting events, concerts and conferences attracting tens of thousands to the town on a regular basis.

## TRAVEL TIMES BY TRAIN

Richmond	4 mins
Clapham Junction	12 mins
London Waterloo	20 mins
Reading	58 mins

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## SITUATION

The property is situated on the western side of London Road (A310), with a piazza to the entrance of the property overlooking the River Crane. The property is directly opposite the popular Twickenham Railway Station (Southwestern Railway, Zone 5), therefore attracting high footfall rates throughout the day. It fronts onto London Road (A310), which has access to the A316 to the north, which leads to the M25 to the south west and Richmond/ Chiswick to the north west.

The property is located in a densely populated residential area. There is also a good mix of local and larger businesses in the immediate vicinity. Travelodge Twickenham is located less than 200 yards away from the property, on the opposite side of the railway bridge. The 10-storey Travelodge consists of 111 bedrooms and is in a prime location for visitors of Rugby games. Adjacent to the subject property, the Haymarket Media Group occupy the five-storey office building as their headquarters, housing hundreds of their employees.

## BREWERY WHARF

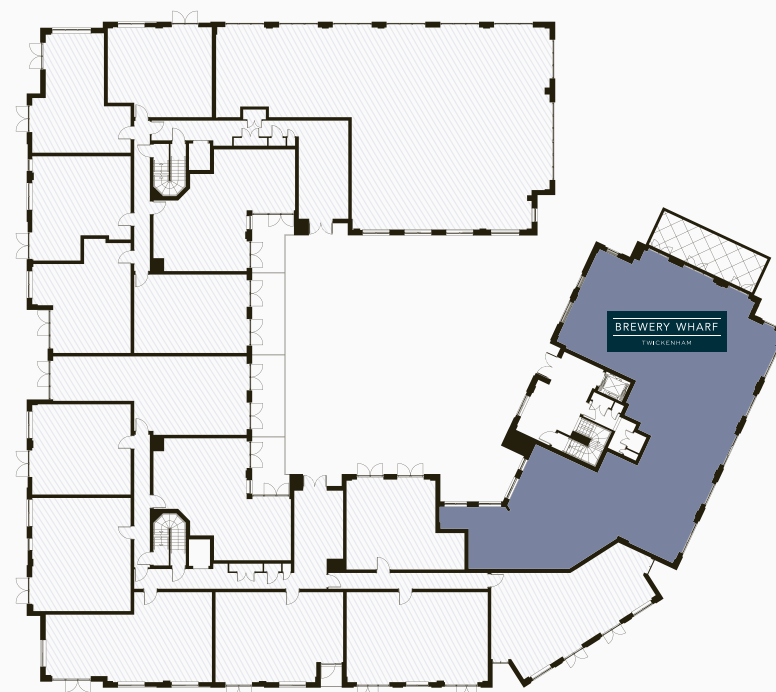
The commercial unit, now well let to The Shredquarters, is part of the Brewery Wharf and Brewery Gate development by Berkeley Group, which comprises twenty[1]eight, luxurious four and five bedroom houses in an exclusively gated mews location in addition to the 82 flats in Brewery Wharf itself. Adjacent to the subject property is a piazza overlooking the River Crane.

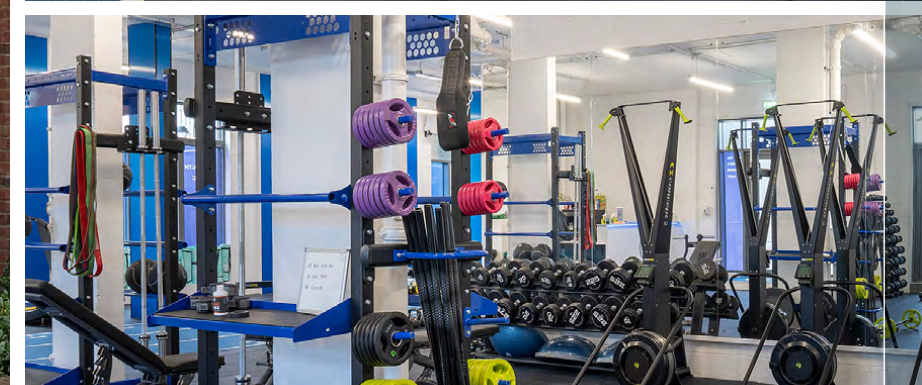
## TWICKENHAM GATEWAY

Twickenham Gateway is the recently completed redevelopment of Twickenham Station, a project between Network Rail and Kier. The development provides a brand new station building with shops and a café at ground floor level and 1,2 and 3 bedroom contemporary apartments above. The station redevelopment has transformed the local vicinity and this is much to the benefit of the subject investment.

## THE EXCHANGE

Immediately adjacent to the subject unit is The Exchange, a community building managed by St Mary's University, includes a 320 seat theatre in the building adjacent to the subject property with daily music events, comedy nights, cinema and theatre production.





## BREWERY WHARF DESCRIPTION

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The property comprises the ground floor of a newly built 4 storey brick building, which is part of a wider development by Berkeley Group.

The purpose built ground floor unit provides 3,056 sq ft of high quality commercial space. The upper parts of the building comprise executive residential flats, not included in the sale.

The unit also benefits from an outdoor seating area and well maintained public realm with water feature. The tenant has utilised the high ceilinged unit to create a bespoke training facility and gym.

In addition to the training space the tenant has installed showers and changing facilities

## TENURE

Virtual Freehold – 999 year lease.

## TENANCY

The property is let to Bohling Fitness Limited on an effective full repairing and insuring lease for a term of 15 years from 14 June 2022 expiring in June 2037. The current passing rent is £90,000 p.a. exclusive of VAT and the lease is subject to 5 yearly rent reviews to the higher of Open Market Value or RPI on a compound basis.

The RPI uplift is subject to a collar of 2% and a cap of 5% per annum. The tenant is directly responsible for all internal repairs and responsible under the service charge for a fair and reasonable proportion of all other repairs and estate maintenance enjoyed by the tenant including the building structure.

## COVENANT & RENT DEPOSIT

The Shredquarters Franchise was named “best gym group in Southern England” at the Business Excellence Awards in 2022. Founded by Adam Waters, the franchise strongly focuses on supporting its franchisees to make their gym business a success.

There are currently 11 locations operating in southern England and the group plans continued sustainable growth. The Tenant and franchisee is a new Limited Company (Bohling Fitness Limited) and as a NewCo there are no accounts available.

The Tenant has provided a rent deposit equivalent to 6 months rent (£45,000).

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FRONTAGE OF UNIT 2



NEIGHBOURING COMMERCIAL UNIT 1 (NOT INCLUDED IN THIS SALE)



## VAT

The property is elected for VAT and we would expect the transaction to be treated as a Transfer of a Going Concern (TOGC).

## EPC

Available upon request

## PROPOSAL

We are seeking offers in excess of **£1,400,000 (One Million & Four Hundred Thousand Pounds)** subject to contract and exclusive of VAT.

This shows a net initial yield of 6.06% after allowing for assumed purchaser's costs of 6.05%.



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### Property Misdescriptions Act 1991/Misdescriptions Act 1967

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October 2022