

WALTER TULL WAY, SIXFIELDS, NN5 5QJ

A RARE OPPORTUNITY TO ACQUIRE A ROADSIDE LEISURE INVESTMENT LET TO
WAGAMAMA AND NANDO'S IN THE ESTABLISHED SIXFIELDS LEISURE SCHEME,
NORTHAMPTON.



savills

wagamama





Nando's

Nando's, Colerain

INVESTMENT SUMMARY

- Freehold restaurant investment for sale
- Prime location in the heart of Sixfields Leisure Scheme in Northampton
- Nearby occupiers include Cineworld, McDonald's, Five Guys, Sixfields public house (Greene King), Bella Italia and Tenpin
- Situated opposite the 7,798 capacity Northampton Town Football Club stadium
- Car parking for 87 vehicles
- Prominent roadside location with daily traffic count in excess of 21,000 vehicles
- The combined restaurants extend to 10,685 sq ft
- Let to Wagamama Limited at £150,000 per annum
- Let to Nando's Chickenland Limited at £112,500 per annum
- Combined rent of £262,500 per annum
- New 15 year leases from completion
- Tenant breaks in year 10
- Both leases are subject to five yearly annually compounded RPI reviews with a collar of 1% and cap of 3%

We are seeking offers in excess of £3,650,000 which reflects a Net Initial Yield of 6.75%



Sixfields is Northampton's principle leisure destination that is located adjacent to the 7,798 capacity Northampton Town Football Club stadium. The wider scheme comprises a 9 screen Cineworld, McDonald's drive thru, Sixfields public house (Greene King), Bella Italia, a 26 lane Tenpin, Five Guys, KFC, TGI Friday's and Popeyes.

The 60,000 sq ft Sixfields Retail Park is located 200 metres to the north and comprises established occupiers including M&S Foodhall, Next, Costa Drive Thru, Boots and Poundland with The Gym and Sainsbury's adjacent.

Directly accessed from the A4500 and with a bus stop directly opposite, Sixfields is incredibly accessible. Northampton train station is 1.7 miles to the east and provides regular services to Milton Keynes, London Euston, Coventry and Birmingham.



30 mins

MILTON KEYNES

Via M1

35 mins

TO LEAMINGTON SPA

Via A45

42 mins

TO BANBURY

Via A43

54 mins

TO LEICESTER

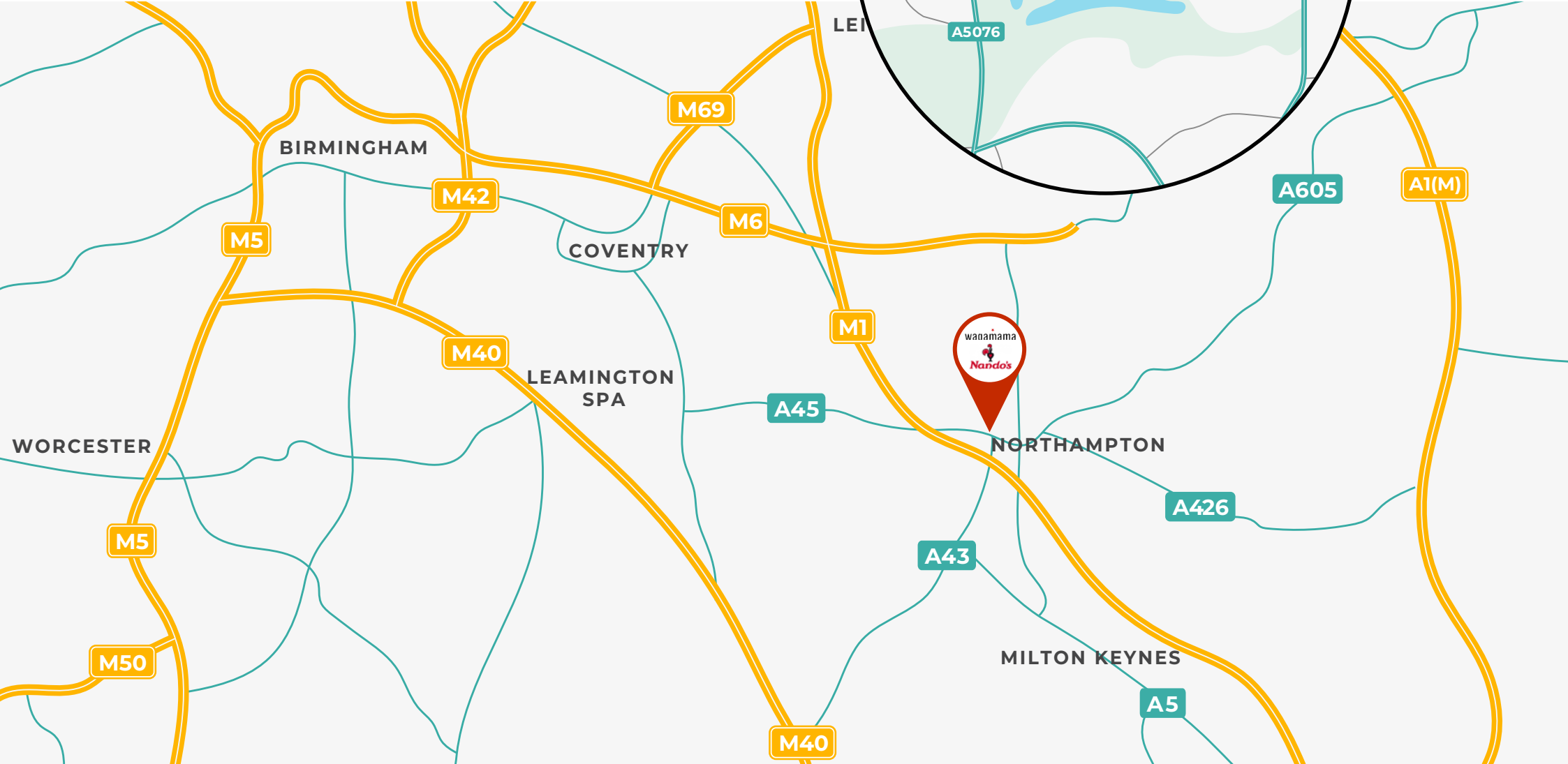
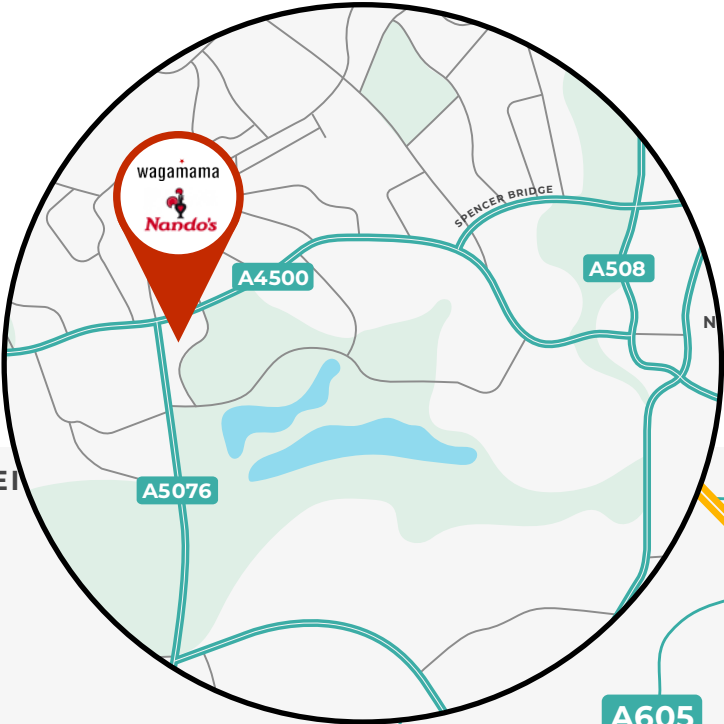
Via M1

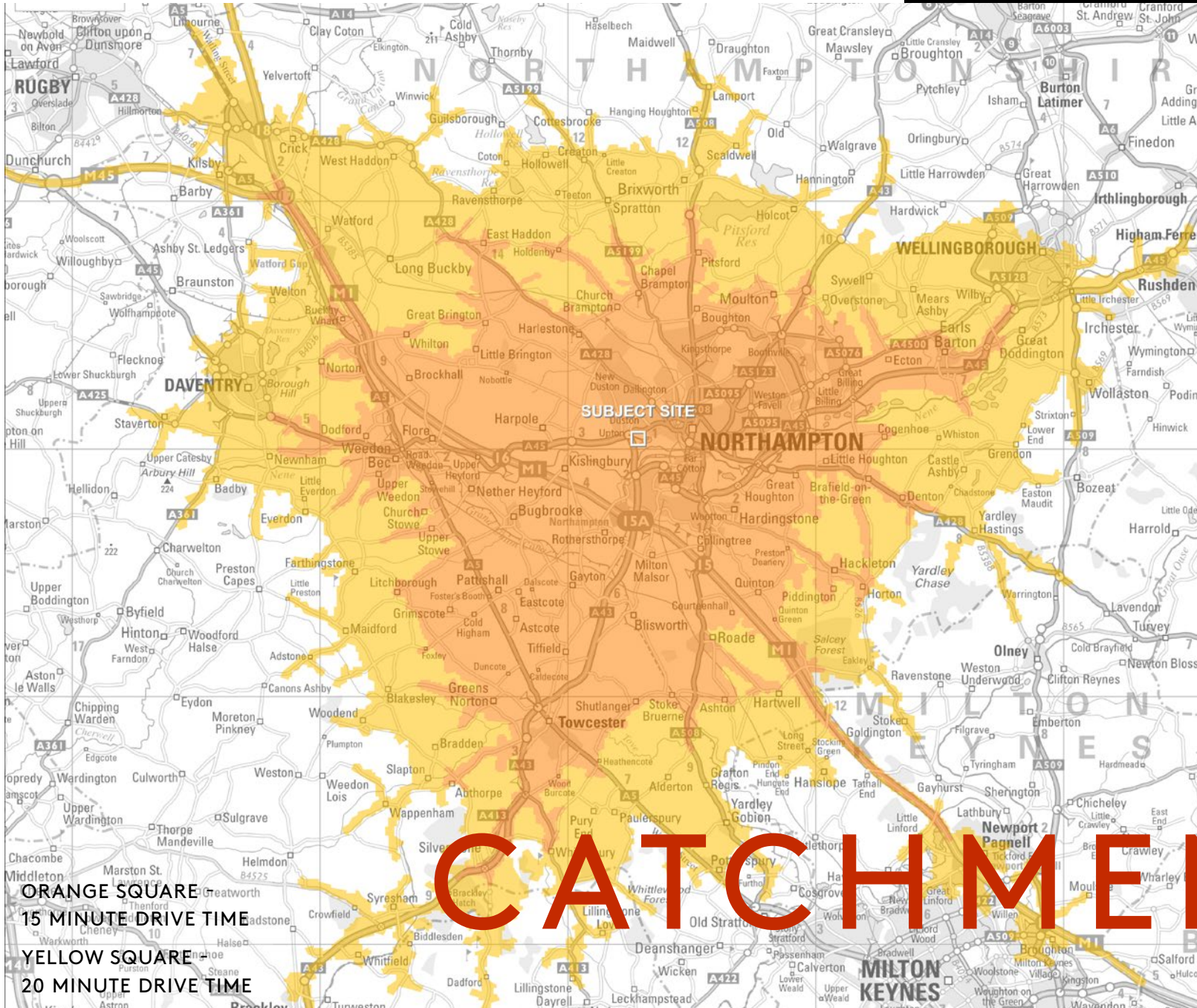
64 mins

BIRMINGHAM

Via M6

Sixfields is easily accessible by car, on foot or via public transport. The scheme is prominently located on the A4500 which provides direct access to the centre of Northampton approximately 2.7 miles to the east as well as junction 16 of the M1 approximately 3.8 miles to the west. The A4500 benefits from in excess of 21,000 vehicle movements per day.





ORANGE SQUARE
15 MINUTE DRIVE TIME
YELLOW SQUARE
20 MINUTE DRIVE TIME

CATCHMENT

425,423

POPULATION IN CATCHMENT

178,769

NUMBER OF HOUSEHOLDS
IN CATCHMENT

£16,784

THE ANNUAL HOUSEHOLD
SPEND ON RETAIL AND
LEISURE FOR SIXFIELDS
NORTHAMPTON
CATCHMENT

**Largest
Affluence
Groups**

ASPIRING HOMEMAKERS
DOMESTIC SUCCESS

DESCRIPTION

The investment comprises two detached single storey purpose built restaurant units each with a glazed frontage and shared parking for 87 vehicles. Each unit benefits from an external seating terrace to the front elevation.

SITE

The site extends to

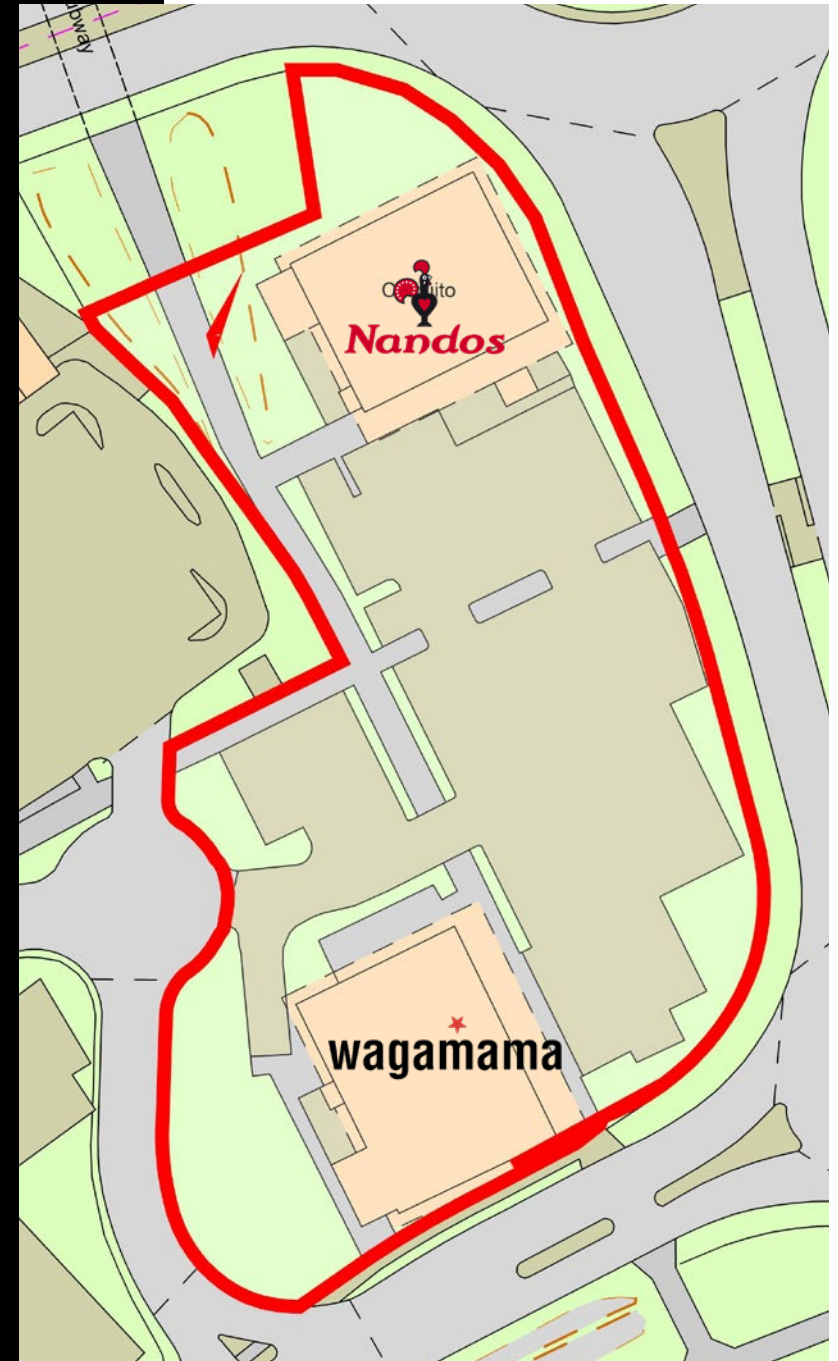
1.60 acres (0.65 hectares)

PLANNING

Our initial enquiries of the local authority have revealed that the properties are not listed or situated within a conservation area.

TENURE

The property is held freehold (Title Number NN16562).



TENANCY

The property is let to two national operators with a total income of £262,500 per annum.

Tenant	Sq Ft	Lease Start	Lease Expiry	Rent Per Annum	Rent Per Sq Ft	Next Review	Break Option	EPC	Comment
Nando's Chickenland Ltd	4,844	Q2 2024	Q2 2039	£112,500	£23.2	Q2 2029	Q2 2034	B-27	Lease is subject to annual RPI linked rent reviews subject to a collar of 1% and cap of 3%. A 9 month rent free period has been agreed from lease completion.
Wagamama Ltd	5,841	Q2 2024	Q2 2039	£150,000	£25.7	Q2 2029	Q2 2034	A-23	Lease is subject to annual RPI linked rent reviews subject to a collar of 1% and cap of 3%.
TOTAL	10,685			£262,500					

SERVICE CHARGE

A service charge is payable by the occupational tenants towards the maintenance of the scheme. The estimated service charge is available upon request.



COVENANT

wagamama

Wagamama is the leading operator of pan-Asian restaurants in the UK having expanded from their first restaurant in Bloomsbury in 1992, the chain now operates 160 restaurants throughout the UK. In December 2024, Wagamama's parent company, The Restaurant Group, were acquired by private equity company Apollo for £506m. In their latest accounts Wagamama Limited has posted the following results:

	52 Weeks to 1 January 2023	53 Weeks to 2 January 2022
Turnover (£'000)	£419,877	£345,852
EBITDA (£'000)	£58,514	£68,114
Number of Restaurants	156	145



Nando's is the leading dine in chicken restaurant operator in the UK having been founded in South Africa in 1987, the first UK restaurant opened in 1992 with the company now operating 470 Nando's throughout the UK and over 1,000 restaurants worldwide. The UK restaurants are owned by the Enthoven Family with Nando's Chickenland Limited posting the following results:

	52 Weeks to 26 February 2023	52 Weeks to February 2022
Turnover (£'000)	£928,898	£780,279
Operating Profit (£'000)	£62,985	£40,760
Number of Restaurants	470	459



SNAPSHOT



ESTABLISHED RESTAURANT
OPERATORS WAGAMAMA
AND NANDO'S

87 CAR PARKING SPACES

10,685 sq ft
OF RESTAURANT SPACE

VAT

It is envisaged that the property will be sold as a Transfer of a Going Concern (TOGC) so the transaction should therefore be exempt from VAT on the basis the purchasing entity is VAT registered.

FIXTURES & FITTINGS

The fixtures and fittings are currently owned by the respective occupational tenants.

TERMS

We are instructed to invite offers in excess of £3,650,000 (6.75% NIY) assuming usual purchaser's costs.

The businesses will continue to trade unaffected from both premises during the marketing of the property and post completion of the sale.

MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

DATA ROOM

Access to the data room is available upon request.

PHOTOGRAPHY

The Nando's photography contained within this brochure is from other trading restaurants within their estate as they are yet to open.



VIEWING AND CONTACTS

All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

For further information and all viewing requests please contact the sole selling agents Savills.

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The Savills logo is displayed in red lowercase letters on a yellow rectangular background.