



Clifton



14 HALEWOOD WAY, RAINHAM, RM13 8QZ

BEAMPARK[®]

INDEX LINKED SAINSBURY'S CONVENIENCE STORE
FOR SALE - LONG LEASEHOLD (999 YEARS)

A DEVELOPMENT BY:

L&Q



COUNTRYSIDE
Places People Love

VIEW
VIDEO



INVESTMENT SUMMARY

- Newly developed Greater London investment;
- Beam Park is a joint venture mixed-use development between Countryside and L&Q which will deliver 3,900 homes upon completion;
- Attractive new build unit arranged over ground floor and providing 4,509 sq ft (418.9 sq m) of accommodation;
- 100% secured against undoubted Sainsbury's Supermarkets Limited covenant;
- New 15 year lease from July 2023 without break;
- 100% CPI index linked income (collar & cap of 1-3%);
- Total income of £155,000 per annum;
- Virtual freehold interest for a term of 999 years at a peppercorn rent.

THE VENDOR IS SEEKING
OFFERS IN EXCESS OF
£2,475,000

(Two Million Four Hundred and Seventy Five Thousand Pounds), exclusive of VAT and subject to contract. A purchase at this level would reflect a **net initial yield of 5.89%** assuming graduated purchaser's costs of 6.38%.



BEAMPARK®

Explore a beautifully planned new neighbourhood

CENTRAL PARK

The new Central Park will be the heart of the community. The park will promote biodiversity and include children's play areas, outdoor exercise/workout equipment and plenty of space for residents to socialise and relax.

LINEAR PARK


A boulevard style green corridor and Linear Park with pedestrian and cycling routes, creating a new strategic route along Beam Parkway to connect Beam Park and Rainham Village.


BEAM SQUARE

A landscaped square encircled by Sainsbury's Local

Nero Lounge Restaurant and additional commercial units.



 **MULTI-FAITH CENTRE**
Proposed

 **GYM**
Under construction

 **RAINBOW ANGELS NURSERY**
Open

 **PARK VIEW**

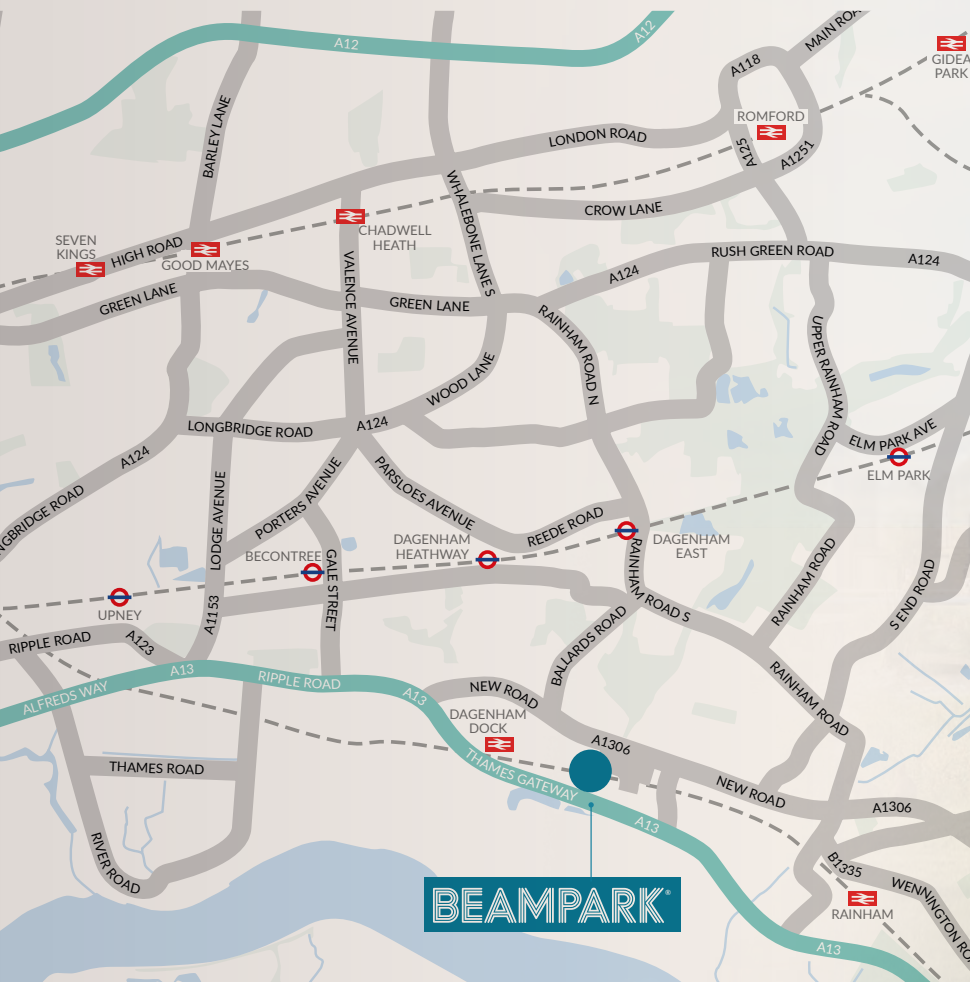
 **PRIMARY SCHOOL**
Opening late 2024

 **MEDICAL CENTRE**
Opening early 2024

 **SOUTH GARDENS**

BEAMPARK[®]

A new Greater London mixed-use community located in Rainham, Dagenham.



3,900


NEW
HOMES

21
MIN


FENCHURCH
STREET STATION

The development secured planning consent in September 2018 and will create 3,000 new homes (rising to 3,900 subject to planning), 50% of which are affordable, on a derelict former factory site in the London Boroughs of Barking and Dagenham and Havering.

The scheme will also feature a high-quality public square, a medical centre, two schools, retail spaces, a gym, nursery, community facilities and a multi-faith space.

Beam Park is located between Dagenham Dock and Rainham stations on the London, Tilbury and Southend railway line; which is operated by C2C.

London Fenchurch Street Station is a 21 minute train journey from Dagenham Dock and 24 minutes from Rainham Station. Dagenham Heathway & Dagenham East (District Line) are approximately 1.5 miles away from Beam Park and there are also numerous bus routes serving the area.





SITUATION

The unit is prominently positioned on Halewood Way and benefits from an extensive corner frontage.

The properties forms part of the new Beam Park community, close to an array of other essential services and amenities that add to the neighbourhood feel, from the on-site medical centre and shops, to the nearby school (under construction, due to open September 2024).

DESCRIPTION

The property comprises a new build convenience store arranged over ground floor. The upper floors, which do not form part of the sale, contain contemporary apartments sold separately via private treaty.

MORE PHOTOS



TENANCY & ACCOMMODATION

The unit is arranged over ground floor and comprises 4,509 sq ft (418.9 sq m) of accommodation. The property is let to Sainsbury's Supermarkets Limited for a term of 15 years from 28th July 2023 (expiring 27th July 2038) without break. The lease is subject to five yearly index linked uplifts geared to CPI, collared at 1% and capped at 3%. The current rent is £155,000 per annum.



COVENANT **Sainsbury's**

TURN
OVER
£25.2 BN

The income is secured against the undoubted Sainsbury's Supermarkets Limited covenant.
(COMPANY NUMBER 03261722)

NET
WORTH
£5.1 BN

Sainsbury's Supermarkets Limited is a wholly owned subsidiary of J Sainsbury plc which was established in 1869 and now operates 608 supermarkets and 820 convenience stores across the United Kingdom.

Sainsbury's is the second largest food retailer with an estimated 14.9% share in the UK's supermarket sector.

MARKET
SHARE
14.9%

In 2023, it was reported that the company employs around 153,000 people. Sainsbury's Supermarkets Limited benefits from the highest Experian credit rating of 100, indicating very low risk of default.

For more information visit: about.sainsburys.co.uk

Highlights from their latest accounts are summarised in the table below:

Year Ending	4th March 2023 (£ ' m)	5th March 2022 (£ ' m)	6th March 2021 (£ ' m)
Turnover	£26,693	£25,238	£23,823
Pre-Tax Profit	£137	£244	(£90)
Net Worth	£4,312	£5,107	£4,312

VIEW
VIDEO



PLANNING

The property is located within the London Borough of Havering. The property was developed by Countryside in partnership with L&Q as part of planning consent reference 17/01307/OUT granted on 7 Feb 2019. The property is not listed and does not sit within a conservation area. The current planning use for the property is E(a).

TENURE

The property is available by way of a virtual freehold interest for a term of 999 years at a peppercorn rent.



COUNTRYSIDE IN PARTNERSHIP WITH L&Q

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.

The Group has been awarded the 5 Star Rating by the Home Builders Federation following the latest home building industry's Customer Satisfaction Survey.

L&Q is one of the UK's leading housing associations, owning or managing over 90,000 homes in London and the South East. It is the largest landlord in the capital, and one of the largest residential property developers, with a reputation for commitment, integrity, and ability to proactively address housing issues in a city with a massive undersupply of homes. It has gained the respect of everyone from those who live in its home to government, recently being selected to be part of the London Development Panel procurement process set up by the Mayor to accelerate delivery of housing in London.



Vistry Group

L&Q

EPC

An EPC is available upon request.

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).

AML

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

INVESTMENT RATIONALE

Newly developed Greater London Investment

New build with bespoke tenant fit out

Sought after asset class

Buoyant investment and occupier demand

Income secured against undoubted covenant

New 15 year lease without break

Index linked income

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PROPOSAL

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CONTACT

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