

Supported Living Scheme

CBRE

For Sale Bewsey House

For Sale on behalf of Joint Fixed Charge Receivers



8 Bewsey Road,
Bewsey, Warrington,
Cheshire, WA2 7LW

13 Self Contained Apartments

The Property Extends to — 8,568 ft² (796 m²) NIA





Offers are invited in the region of **£2,300,000 (Two Million Three Hundred Thousand Pounds)**. A purchase at this level would reflect a net initial yield of **7.50%**, assuming multiple dwelling relief and standard purchaser costs.



13

FLATS



12

1-BED EN-SUITE FLATS



1

2-BED FLAT

Executive Summary

- > Extensively redeveloped to a high standard of specification throughout.
- > Long Leasehold (815 years unexpired).
- > Robust tenant covenant with a Low-Risk Experian Commercial Delphi Score of 77/100 (December 2023).
- > Current Passing Rent £171,340 per annum.
- > Annual CPI rent review capped at 4%.
- > New 15-year FRI Lease from January 2023 to Inclusion Homes (Co No. 12929107).
- > A leading specialist support housing and Registered Provider with a history of helping vulnerable adults across the country.
- > The Property benefits from AHCI Latent Defects Insurance (policy details available upon request).
- > 7.50% NIY (assuming multiple dwelling relief) and standard purchaser costs.

Description

Bewsey House is a 3-storey supported living scheme designed to offer secure and comfortable accommodation for residents.

An original Victorian property, subsequently converted and adapted, comprising 13 individual, self-contained apartments, 12 of which are 1-bedroom units and a single 2-bedroom unit. The property has recently undergone a significant refurbishment and subsequent redevelopment completed to a high standard with good quality fixtures, fittings and finishes.

Each apartment comprises a bedroom, open plan living room and kitchen with an ensuite wash hand basin and wet room shower (one unit featuring a bath instead). All units include a storeroom, oven, electric hob and white appliances.

The Orangery is situated on the ground floor and is utilised by residents as a communal space. Flat 8 is designed as a short-stay sleepover room with two bedrooms and is currently occupied by one service user. Flat 12 has been repurposed into an office.

Window restrictors are installed on all windows and the property operates on an all-electric system, negating the need for gas or fuel boilers. Each room is individually metered with meters located in the basement. The property features a video and audio flat-linked intercom system, letterboxes, security cameras, and fire monitoring sensors for added security and convenience.

The current passing rent of **£171,340** per annum reflects **£13,180** per apartment, per annum, equating to an average of **£253.46** per apartment per week.



BEWSEY HOUSE ACCOMMODATION BREAKDOWN

FLOOR	FLATS	ANCILLARY, STAFF & COMMUNAL SPACES
Basement	0	Basement
Ground	6	Orangery, Office, Lobby, W/C
First	6	Lobby, Office
Second Floor	1	



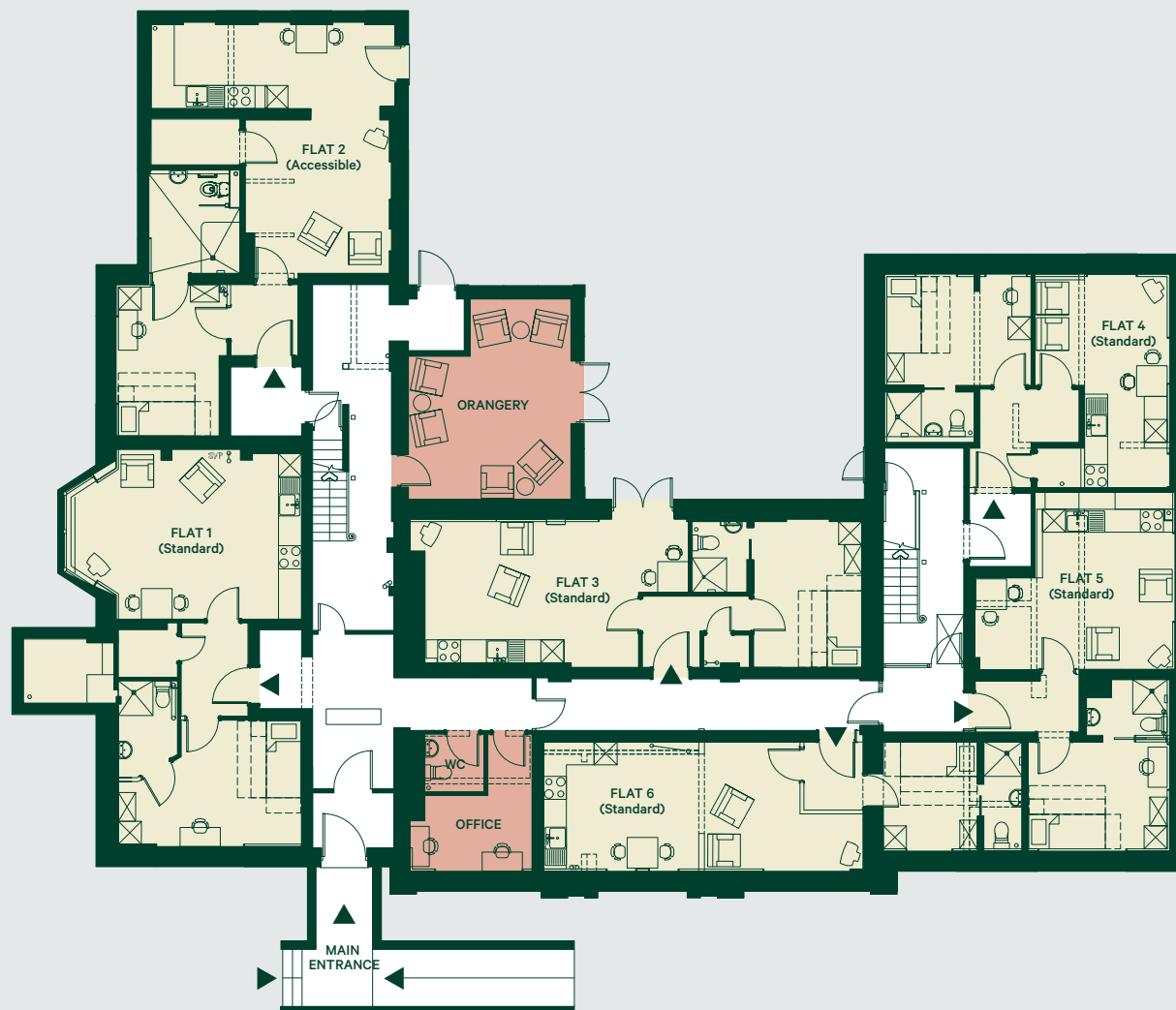
Accommodation

Floor/Unit No.	Type	Accommodation	NIA (Sq M)	NIA (Sq Ft)
GROUND FLOOR				
Flat 1	1-Bed	Living Room; Kitchen; Bedroom with En-suite shower	47.8	514.5
Flat 2	1-Bed	Living Room/Kitchen; Store; Bedroom with En-suite shower ²	55.5	597.4
Flat 3	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	42.9	461.8
Flat 4	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	36.9	397.2
Flat 5	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	36.9	397.2
Flat 6	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	38.0	409.0
GROUND FLOOR TOTAL			258	2,777.1
GROUND FLOOR - ANCILLARY STAFF ACCOMMODATION				
Orangery			19.5	209.9
Office & WC			7.6	81.8

Notes:

1. Measurements as per plans / Schedule of Area prepared by Hunter Belle Interior Architectural Design Drawing Nos. 101 (Rev B); 102 (Rev C); and 103
2. Identified as being 'Accessible'

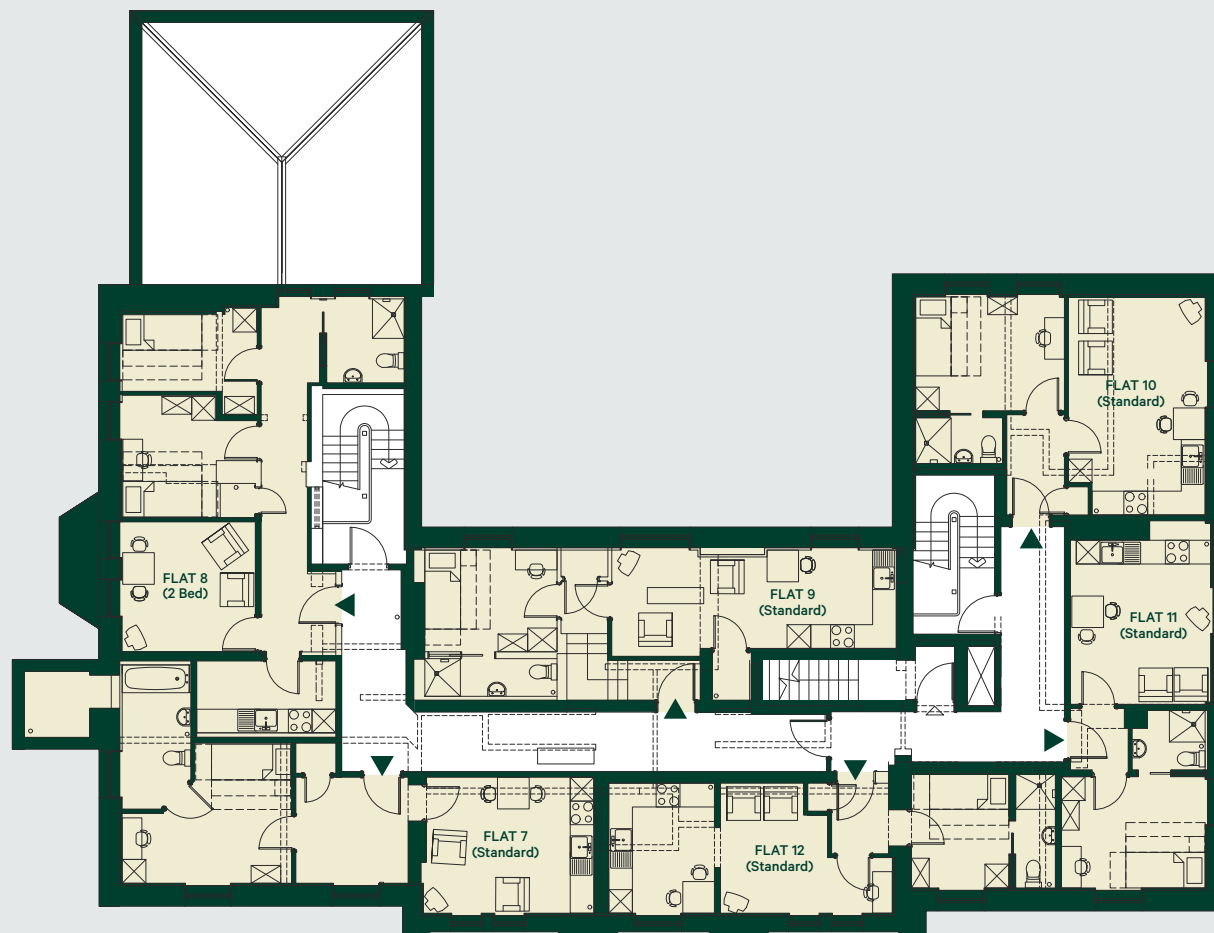
GROUND FLOOR PLAN



Accommodation

Floor/Unit No.	Type	Accommodation	NIA (Sq M)	NIA (Sq Ft)
FIRST FLOOR				
Flat 7	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	43.4	467.2
Flat 8	2-Bed	Living Room/Kitchen; Bedroom x 2; Shower Room	54.0	581.3
Flat 9	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	39.6	426.3
Flat 10	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	37.0	398.3
Flat 11	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	31.0	333.7
Flat 12	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	34.2	368.1
FIRST FLOOR TOTAL			239.2	2,574.9

FIRST FLOOR PLAN



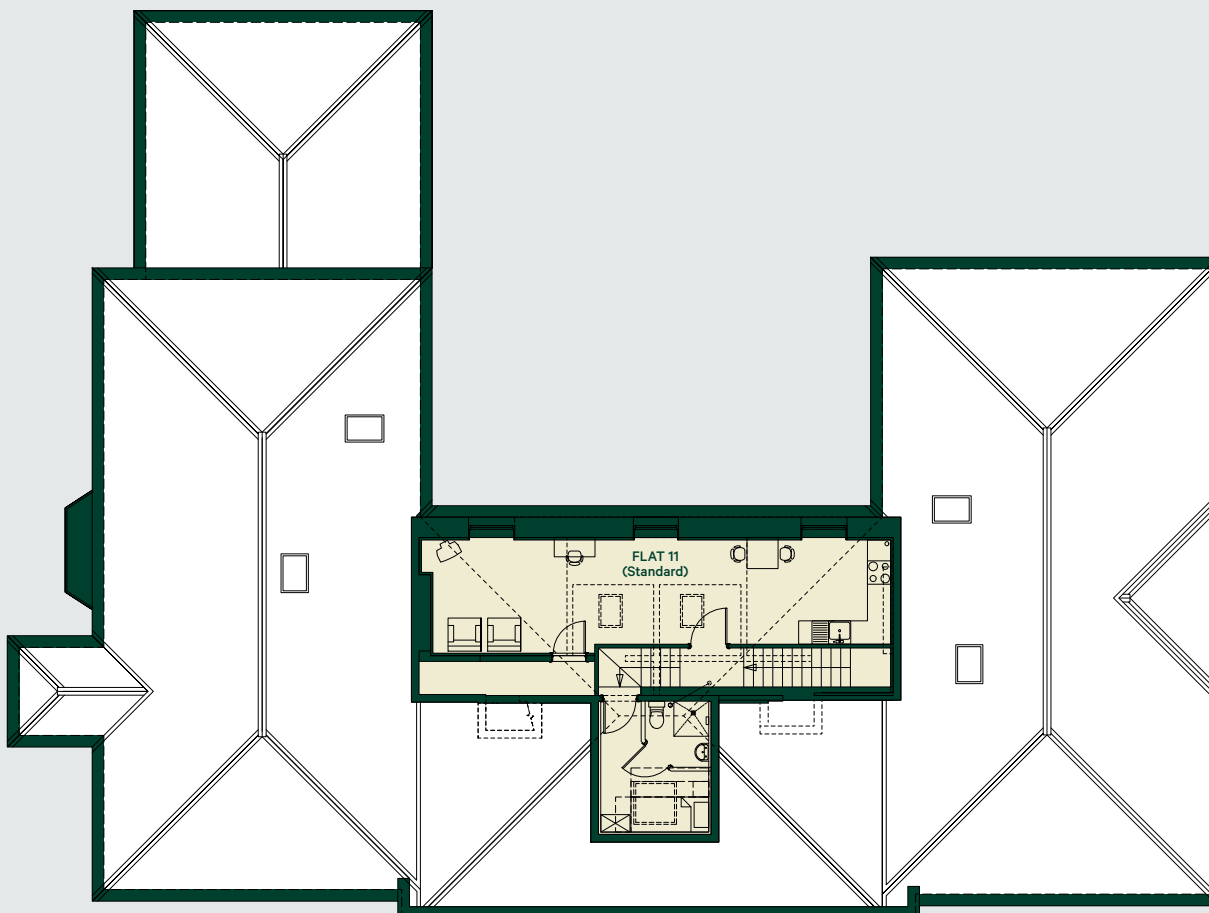
Notes:

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Accommodation

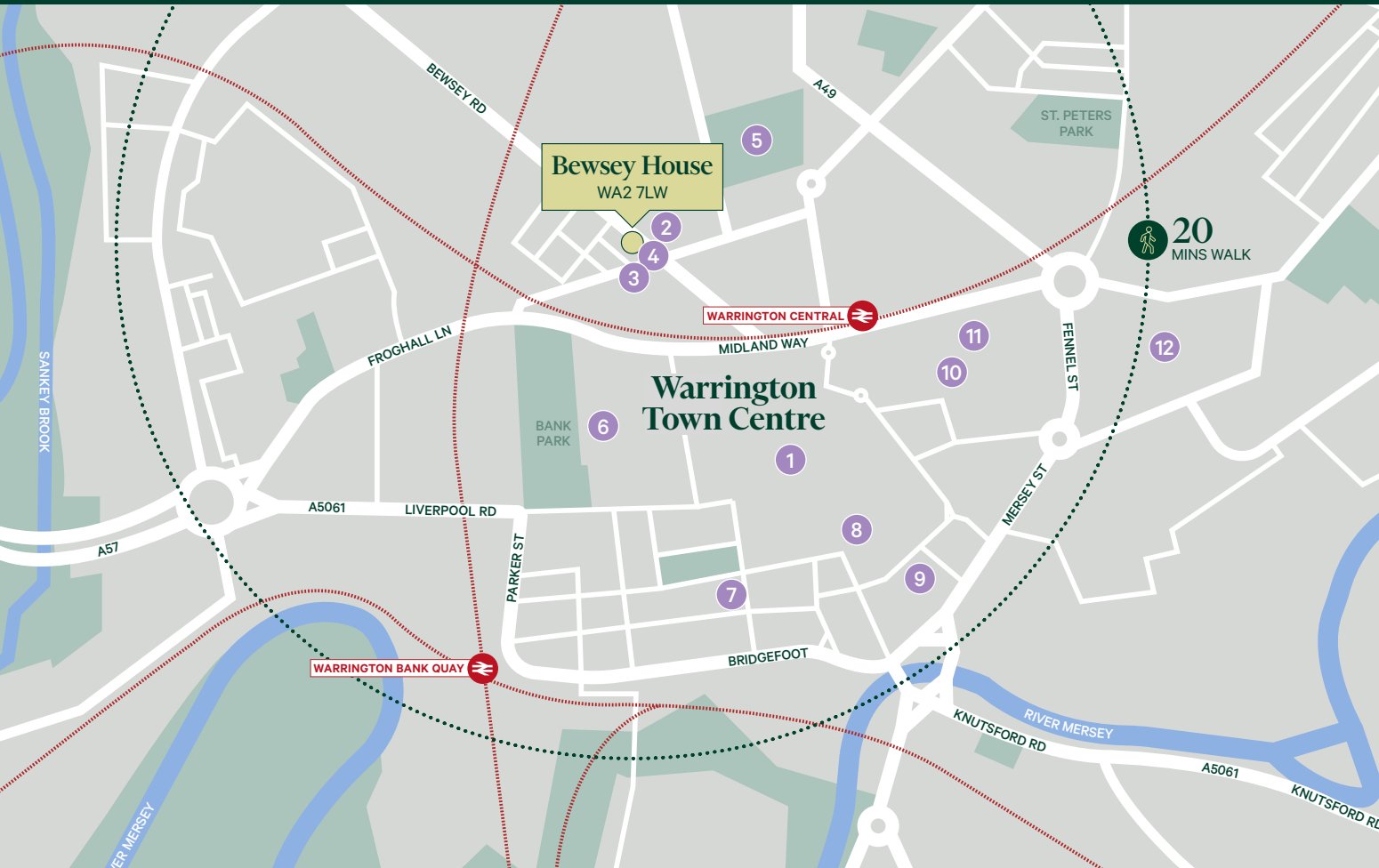
Floor/Unit No.	Type	Accommodation	NIA (Sq M)	NIA (Sq Ft)
SECOND FLOOR				
Flat 11	1-Bed	Living Room/Kitchen; Bedroom with En-suite shower	56.6	609.2
SECOND FLOOR TOTAL			56.6	609.2
TOTAL APARTMENT ACCOMMODATION (NSA)			553.8	5,961.0
TOTAL - NIA (Inclusive of Ancillary Staff and communal Circulation space)			796.0	8,568.1

SECOND FLOOR PLAN



Notes:

1. Measurements as per plans / Schedule of Area prepared by Hunter Belle Interior Architectural Design Drawing Nos. 101 (Rev B); 102 (Rev C); and 103
2. Identified as being 'Accessible'



KEY

- | | | |
|---------------------------------|-----------------------------------|------------------------------|
| 1 GOLDEN SQUARE SHOPPING CENTRE | 5 HALLIWELL JONES STADIUM | 9 WARRINGTON TIME SQUARE |
| 2 WARRINGTON EDUCATIONAL CENTRE | 6 WARRINGTON TOWN HALL | 10 COCKHEDGE SHOPPING CENTRE |
| 3 GREENCROSS PHARMACY | 7 WARRINGTON MUSEUM & ART GALLERY | 11 ASDA SUPERSTORE |
| 4 CO-OP FUNERALCARE | 8 WARRINGTON FOOD MARKET | 12 SAINSBURY'S |

Location

The subject property fronts Bewsey Road in Warrington, approx. **0.3 miles** north of Warrington Town Centre, in an established residential location.

Bewsey House is situated prominently at 8 Bewsey Road, Warrington, WA2 7LW. It's located in the Borough of Warrington, Cheshire, positioned approximately 20 miles southwest of Manchester City Centre, 19 miles southeast of Liverpool City Centre, and 7 miles southeast of St Helen's Town Centre. Warrington is a thriving town with a rich array of amenities, highly regarded local schools, and superb rail and road transport links.

Bewsey House enjoys a strategic location prominently set on Bewsey Road, which leads directly into the heart of Warrington, home to The Golden Square Shopping Centre, offering a wide variety of high-street shops, restaurants, and cafes. Warrington Central and Warrington Bank Quay railway stations are also within easy reach, providing excellent transport links to the rest of the UK.

The property is bounded by Bewsey Road to the north, Warrington Educational Centre and a medical practice. Co-Op Funeralcare to the east. Residential housing is to the south and west of the property. The Property can be accessed via Bewsey Road to the north.



WARRINGTON BANK QUAY STATION

M62 MOTORWAY



Connections



CAR



RAIL

Warrington Town Centre
3 minutes (0.3 miles)

Warrington Central Station
4 minutes (0.6 miles)

Warrington Bank Quay Station
5 minutes (0.7 miles)

Manchester City Centre
45 minutes (20.2 miles)

Stockport Town Centre
42 minutes (22.6 miles)

Manchester Airport
35 minutes (17.2 miles)

Liverpool City Centre
48 minutes (19.2 miles)

JOURNEY TIMES FROM
WARRINGTON CENTRAL

Manchester Piccadilly
23 minutes

Stockport
26 minutes

Liverpool Lime Street
30 minutes

JOURNEY TIMES FROM
WARRINGTON BANK QUAY

Manchester Victoria
28 minutes

Liverpool Lime Street
38 minutes

London Euston
1 hour 47 minutes



Planning

The site is currently allocated as Use Class C3. The planning permission for the property's renovation states the property must be used as 'accommodation for individuals with physical and learning disabilities' and no other use within class C3 (Condition 6 of permission ref. 2022/42079).

The property is not listed, there are no TPOs, and the property is not located in a conservation area.

EPC

Bewsey House has an energy rating of D, with the EPC valid until the 26th of October 2025 (Certificate number 0180-0935-3169-4590-4096).

As the Property has undergone a significant refurbishment and configuration that postdates the current EPC, we expect the EPC rating to improve once the new EPC assessment is completed. An updated EPC report has been commissioned.

Council Tax Band

The property is listed for council tax purposes as Band H.

Tenure

The property is registered with the land registry and is held (on a virtual freehold) leasehold until 05/05/2839, benefiting from over 815 years unexpired.

Leasehold Title (CH264013)

VAT

We understand that the property is not elected for VAT.

Legal Costs

Each party is to be responsible for their own legal and surveyors' costs incurred in the transaction.

Service Provision

Inclusion homes will provide supported living services for people with learning disabilities, autism and complex care needs to live independently in their own homes. In the form of 13 high modern flats. There are members of staff on call at the service around the clock to support the residents where required.

Tenant Overview

The principal parties involved in the proposed scheme comprise:

- > Inclusion Homes CIC – Registered Social Landlord (Tenant)
- > Inclusion Housing CIC – Registered Provider (RP) of Social Housing
- > Community Integrated Care (CIC) – (Support Provider & Underletter)

INCLUSION HOMES CIC CREDIT ASSESSMENT

Delphi Band	Below Average Risk
Failure Odds (next 12 months, calculated 06/12/23)	41:1
Commercial Delphi Score (out of 100)	77/100
Experian Credit Opinion	A below average risk company; little reason to doubt credit transactions to the limit assigned.

INCLUSION HOMES CIC LEASE SUMMARY

Item	Tenant	Guarantor	Support Provider	Number of Flats	Initial Rent (PA)	Lease Length	Lease Start	Rent Free Period	Break Options	Rent Review	Lease Expiry
Terms	Inclusion Homes CIC	N/A	Community Integrated Care (CIC)	13	£171,340	15 years/ (20 years)	31/01/2023	6 months (expired on the 31/07/2023)	N/A	Annual CPI rent review capped at 4%.	31/01/2038 – (exercisable by the landlord for a further 5 years).

INCLUSION HOMES CIC

Inclusion Homes CIC is a not-for-profit specialist supported housing provider, incorporated on the 5th of October 2020 as a sister company to Inclusion Housing CIC. Both companies are held in common ownership as part of Inclusion Group Ltd. Inclusion Housing CIC is a registered social housing provider, whilst Inclusion Homes is an unregistered provider.

INCLUSION HOUSING CIC

Inclusion Housing CIC is an RP of social housing regulated by the HCA. The company was incorporated in March 2007. It is one of the largest providers currently supporting more than 2,800 vulnerable people to live independently in their own specialist-supported homes, akin to Bewsey House. Inclusion Housing CIC works with CIC (support provider) to deliver a coordinated service to their residents. Inclusion Housing is on a 5-year sublease at a peppercorn rent, with the remaining terms mirroring the lease to Inclusion Homes CIC.

COMMUNITY INTEGRATED CARE (CIC)

Community Integrated Care (CIC) is a national social care charity founded 35 years ago with a vision of empowering people with care and support needs to live independently within their community. The service provided by CIC and the properties' facilities ensures residents have their own front door, letter box and choice in the support they receive.

CIC has entered a nomination/void cover agreement for a ten-year term, providing the main support and care services for the scheme that suitable tenants will be nominated for consideration by the Housing Provider (i.e., Inclusion Homes CIC) to enter into a Residential Tenancy agreement. The agreement provides that CIC would provide financial support for rental cover with voids to encompass a continuous period of 12 weeks of cover from the date a dwelling is vacated.

CIC has entered an underlease till 30/01/2033, taking occupation of the staff accommodation within the building, with £5,720 per annum payable to Inclusion Home CIC and included within the overall initial rent.

Bewsey residents are on shorthold tenancies or licences for the occupation of the flats.



Pricing

Offers are invited in the region of **£2,300,000 (Two Million Three Hundred Thousand Pounds)**. A purchase at this level would reflect a net initial yield of **7.50%**, assuming multiple dwelling relief and standard purchaser costs.

Viewings

Viewing of the site is available by roadside inspection at any time.

On-site access to the site can be arranged by prior notice through the sole agents at CBRE.

For further information regarding the Bewsey House opportunity or to arrange a viewing, please contact the sole agents at CBRE.

Contact us

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

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CBRE

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