

Appendix 1 – Particulars of Sale



INVESTMENT SUMMARY

- Excellent location, benefiting excellent transport connections, with direct access to London and Europe via the Eurostar.
- The location has a growing and affluent settlement population, with an above average retail catchment profile.
- The site is a designated area for regeneration, investment and population development.
- The current property is a substantial retail warehouse, totaling 85,000 sq ft of floor ground and lower ground floors.
- Fully let to Matalan Retail Limited (MRL) under a lease for a term of 21 years, expiring in July 2028 (3.4 years).
- The current gross rent is £260,000 per annum reflecting a 12.1% per cent forward.
- Open A2 planning consent.
- Potential asset management opportunities.


Offers sought in excess of £4,410,000 (Four Million, Four Hundred and Ten Thousand Pounds), subject to contract, and including 10% deposit towards the price, would reflect an all active net initial yield of 7.75%, assuming a standard purchase costs of 6.00%.

TENURE

The property is held freehold with the title abstracted in red on the plan below.

TENANCY

The property is let to Hodge Road Limited for a maximum of 25 years from 1st July 2002, expiring on 31st July 2027 (if any). The current lease is for 15 years from 1st July 2012, expiring on 31st July 2027. The lease is a full repairing and maintaining lease. The lease is a full repairing and maintaining lease. The lease is a full repairing and maintaining lease.



TENANT INFORMATION

Hodge Road Limited Company Number 02028866, was founded in 2002 and is a leading national chain of retail and leisure centres. The company has 277 stores, all of which are currently open and trading. The company is a leading national chain of retail and leisure centres. The company is a leading national chain of retail and leisure centres.


	2015/16	2014/15	2013/14
Turnover (2015)	£1,000,000	£1,000,000	£1,000,000
Profit before interest	£100,000	£100,000	£100,000
Net assets (2015)	£100,000	£100,000	£100,000

15 Hodge Road is part of a new estate, the majority of which will be located underground.

INVESTMENT COMPARABLES

Our table below is a number of similar investment opportunities, all of which have transacted over the last 12 months.

Date	Address	Size (sq ft)	Tenants	Price	Yield	Leasehold Term	Purchaser
October 2014	100-102 High Street	10,000	Retail and Leisure	£1,000,000	7.5%	15 years	JP Trust Funds
August 2014	100-102 High Street	10,000	Retail	£1,000,000	7.5%	15 years	JP Trust Funds
December 2013	100-102 High Street	10,000	Retail	£1,000,000	7.5%	15 years	JP Trust Funds



ASSET MANAGEMENT OPPORTUNITIES

- High quality, well-located retail premises in a prime location.
- Excellent potential for future growth and expansion.
- Long leasehold terms (15 years) and strong tenant base.
- Proven track record of successful retail operations.

RESIDENTIAL OPPORTUNITY IN ASHFORD

The Ashford Local Plan 2018-2036, and the subsequent development plan, has been adopted. The plan identifies a number of sites for residential development, including the sites shown on the map. The map highlights several key locations:

- North East Ashford:** Sites for residential development, including the former Ashford Golf Club site.
- Central Ashford:** Sites for residential development, including the former Ashford Golf Club site.
- South East Ashford:** Sites for residential development, including the former Ashford Golf Club site.
- West Ashford:** Sites for residential development, including the former Ashford Golf Club site.
- East Ashford:** Sites for residential development, including the former Ashford Golf Club site.

 The map also shows the Ashford Parkway and the Ashford Parkway Bypass, which are key infrastructure projects for the area. A small photograph in the bottom right corner shows a residential street scene with trees and a building.

PLANNING
Further information can be found in the document.

ERC & ENVIRONMENTAL
The project has an ERC and an Environmental Statement. The project has been assessed for its environmental impacts and a list of mitigation measures can be found in the documents.

VAT
The project is eligible for VAT and is eligible for the reduced rate of VAT on a range of building services.

CONTACTS

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PROPOSAL
This is a proposal for a new Matalan store. The project is located in Ashford, Kent. The project is a new build and is expected to be completed in 2024. The project is a new build and is expected to be completed in 2024. The project is a new build and is expected to be completed in 2024.

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