

UNITS 1-4

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BROAD STREET TEDDINGTON



Prime, Fully-Let London Retail Parade
in Sought-After Teddington



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INVESTMENT SUMMARY

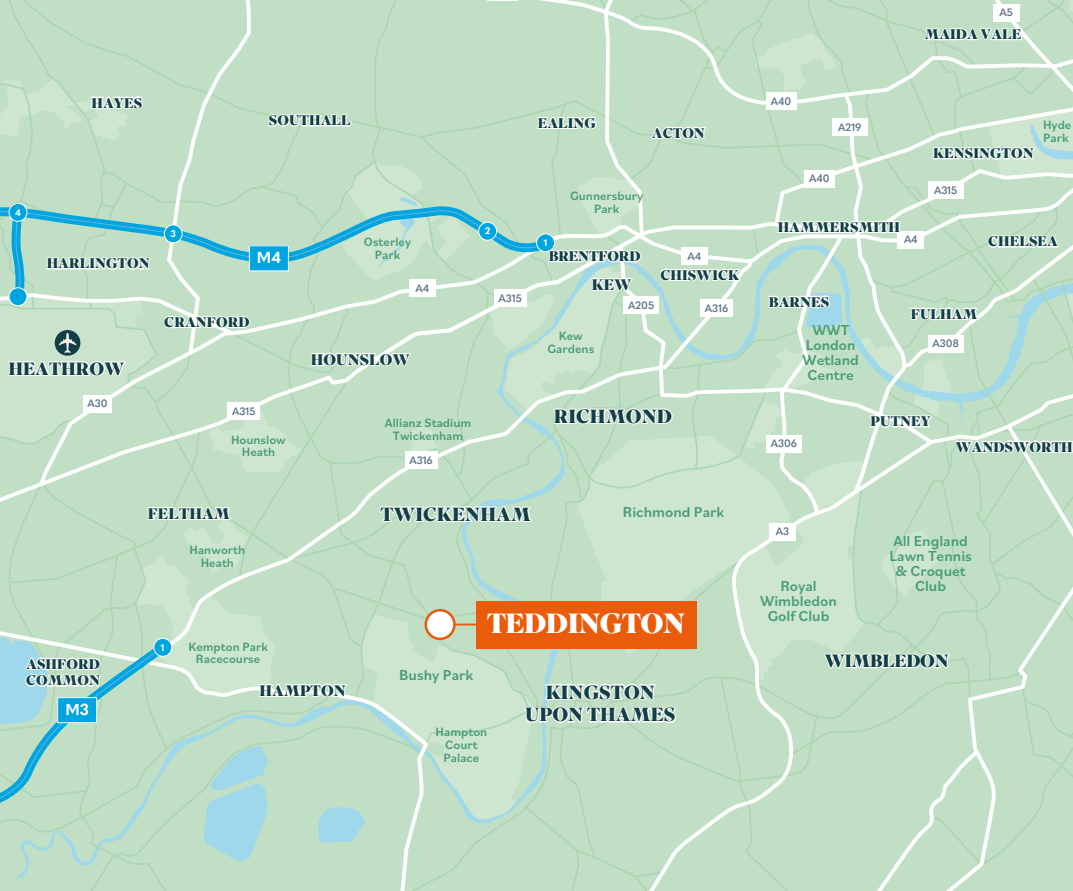
- Teddington, located in the **London Borough of Richmond Upon Thames**, is considered one of the UK's most desirable places to live.
- The area has an affluent and growing catchment population. With a high working-from-home rate, the local retail spend has materially increased in recent years.
- Situated on the western side of the street, the property has a unique position and a retail frontage that dominates this section of Broad Street.
- The tenant mix is an array of leisure and convenience retail operators, well-aligned to Teddington's demographic.
- An **unbroken corner retail parade** consisting of **five well-configured, ground floor retail units** totalling **12,189 sq. ft.**
- Held on a **999-year long leasehold interest** at a peppercorn rent.
- The property is fully-let to five national retailers, including **Costa, Boots and Tapi**, and generates a total contracted **net operating income of £283,000 per annum.**



**WATCH
THE VIDEO**



We are instructed to seek offers of **£3,545,000** subject to contract and exclusive of VAT. A purchase at this level would reflect a **7.50% Net Initial Yield**. Yields are net of purchaser's costs of 6.51%.



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LOCATION

Teddington, located in the London Borough of Richmond Upon Thames, is an affluent and highly sought-after suburb in Southwest London, known for its charming riverside setting in a village-like setting and excellent local amenities. The area benefits from a vibrant high street, an array of independent boutiques, cafés, and restaurants, as well as its proximity to the scenic Bushy Park, the second largest of London's eight Royal Parks. Teddington's blend of suburban tranquillity and connectivity to Central London makes it one of the most popular London villages.



Teddington enjoys excellent transport links. By road, the A316 provides direct access to the M3, connecting the area to the wider motorway network, including the M25. Kingston upon Thames is just a short drive away, offering further retail and leisure options, while Central London is easily accessible via the A4.



By rail, Teddington Station offers frequent and reliable services to London Waterloo, with a journey time of approximately 35 minutes via Kingston and Wimbledon. The station also provides convenient links to Richmond, Twickenham, and Clapham Junction, making it a well-connected hub for commuters.



For international travel, Teddington benefits from proximity to all London's major airports. Notably, London Heathrow Airport is just 8 miles away, offering extensive domestic and international connections, while London Gatwick Airport is accessible within an hour's drive.

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DEMOGRAPHICS & ECONOMY

Teddington is characterised by its affluent and well-educated population, making it one of London's most desirable suburbs. In 2021, the population of Teddington was 10,562, with a population density of 2,474 people per square kilometre. The wider borough of Richmond upon Thames, with a population of 195,232, provides a substantial catchment area that extends far beyond Teddington, drawing shoppers and visitors from across the region. By 2034, the borough's population is expected to rise to 206,080. The borough consistently ranks in polls amongst the most desirable to live, nationally.

The area boasts a high employment rate, with 78.5% of residents aged 16 to 64 employed as of December 2023, surpassing the London average of 74.6%. The unemployment rate stands at a low 4.5%, reflecting the robust local economy.

Educational attainment in Teddington is notably high, with 97.2% of working age adults having formal qualifications. This educated workforce supports a diverse range of professional and managerial occupations, contributing to the area's economic vitality.

B&Q

HEATHROW ✈️

↑ TWICKENHAM

➡ TEDDINGTON ↩

TESCO SUPERSTORE

A313

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BROAD STREET
TEDDINGTON

CHURCH RD

LONDON (via A316) ➡



SITUATION

The subject property occupies a highly prominent position on Broad Street, one of Teddington's principal retail thoroughfares. Situated on the western side of the street, the property benefits from a prominent corner at Broad Street's intersection of Church Road. The property has a unique position, with high footfall levels, and a retail frontage that dominates this section of Broad Street.

Broad Street is home to a diverse mix of national and independent retailers, creating a vibrant retail environment. The tenant mix is an array of leisure and convenience retail operators, well-aligned to Teddington's demographic. Nearby occupiers include Tesco Express, WHSmith, and Sainsbury's Local. The surrounding area also features a range of cafés, restaurants, and boutique shops, further enhancing the street's appeal as a retail and leisure destination.

The property is well connected, with Teddington Railway Station located approximately 0.4 miles to the south, providing frequent services to London Waterloo in around 35 minutes. Broad Street is also served by several local bus routes, while ample public parking is available nearby, ensuring convenient access for shoppers and visitors.

DESCRIPTION

The subject property comprises an unbroken corner retail parade consisting of five well-configured, ground floor retail units totalling 12,189 sq. ft. The building is of a steel frame and traditional red-brick construction with a reinforced-concrete overhang. There is a service yard to the rear of the property, which is accessible from Church Road.

The upper floors, which do not form part of the sale, comprise former offices that are currently being repurposed to residential use.

The property's approximate floor areas are detailed in Tenancy.

TENURE

The property is held on a 999-year long leasehold from 10th July 2024 at a peppercorn rent.



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TENANCY

The property is fully-let to five national retailers and generates a total contracted net operating income of £283,000 per annum.

SERVICE CHARGE

The property contributes to a small service charge, which is fully recoverable from the occupational tenants. Further information is available upon request.

TENANCY SCHEDULE

Unit	Tenant Name	Unit/ Floor	Area (Sq Ft)	Area (Sq M)	Lease Start Date	Lease Expiry Date	LTA 1954	Lease Term	Passing Rent	£ZA	Comments
Unit 1	Boots UK Limited	ITZA	1417	N/A	09/10/2015	08/10/2025	Y	10 yrs	£80,000	£48.50	2020 Rent Review Outstanding
		GF (Sales)	2745	255							
		GF (Ancillary)	2394	222							
Unit 2a	P2M Coffee Limited t/a Costa Coffee	ITZA	1017	N/A	28/11/2018	27/11/2028	Y	10 yrs	£60,000	£54.10	2023 Rent Review Outstanding
		GF (Sales)	1799	167							
Unit 2b	A.Z. Technical Limited t/a Boots Optican	ITZA	449	N/A	25/03/2021	24/03/2026	Y	5 yrs	£30,500	£67.99	
		GF (Sales)	482	45							
		GF (Ancillary)	294	27							
Unit 3	Holland & Barrett Retail Limited	ITZA	1108	N/A	27/01/2016	26/01/2026	Y	10 yrs	£55,000	£49.66	2021 Rent Review Outstanding
		GF (Sales)	1360	126							
		GF (Ancillary)	326	30							
Unit 4	Tapi Carpets and Floors Limited	ITZA	1468	N/A	30/01/2025	29/01/2030	Y	5 yrs	£57,500	£47.67	
		GF (Sales)	2524	234							
		GF (Ancillary)	73	7							
Total									£283,000		



COVENANT

Boots UK Limited

Boots UK Limited is a leading British health and beauty retailer with a strong presence across the UK. Founded in 1849, the company operates over 2,000 stores, ranging from local community pharmacies to large flagship locations. Boots is a key part of Walgreens Boots Alliance, a global leader in retail pharmacy and healthcare. In 2024, Boots announced further store refurbishments and the expansion of its beauty and healthcare services, reinforcing its position as a market leader in the sector.

The most recent financial results for Bills are summarised below:

Accounts Made Up To	Revenue	Gross Profit	Pre-Tax Profit (Loss)	Total Assets
31 August 2023	£7,052,000	£2,547,000	£60,000,000	£4,994,000
31 August 2022	£6,512,000	£2,379,000	£4,000,000	£5,402,000
31 August 2021	£5,812,000	£2,102,000	(£58,000,000)	£5,556,000

Holland & Barrett Retail Limited

Holland & Barrett is a leading health and wellness retailer that was founded in 1870. At the end of the last reported accounting year the company operated from 720 health stores in the UK, engaged in 62 worldwide franchise outlets and 470 worldwide franchise shop-in-shops.

The most recent financial results for Bills are summarised below:

Accounts Made Up To	Revenue	Gross Profit	Pre-Tax Profit (Loss)	Total Assets
30th Sept 2023	£589,875,000	£343,167,000	(£57,292,000)	£665,869,000
30th Sept 2022	£536,257,000	£326,124,000	(£44,008,000)	£632,640,000
30th Sept 2021	£528,592,000	£326,194,000	£43,626,000	£599,227,000

Group profitability in 2023 was affected by the company's investment of £70m into store refurbishments, technology, and new product development as well as higher administrative expenses attributed to this transformation plan. For the 8 months up to May 2024 the Group reported strong momentum with 11% sales growth and gross profit up 11%. There was good growth across all core markets with international sales (including China, Saudi Arabia and India) up 48%, UK sales up 11%, Ireland sales up 18% and Benelux up 11%.



Tapi Carpets and Floors Limited

Tapi Carpets & Floors Limited is a British flooring retailer founded in 2015 by a team of flooring specialists and the Harris family, known for establishing Carpetright. Headquartered in Orpington, Greater London, Tapi has expanded to over 170 stores across the UK. In July 2024, the company acquired 54 Carpetright stores through a pre-packaged insolvency deal, bringing the brand back under Harris family ownership. Further strengthening its market presence, Tapi announced in January 2025 the launch of flooring concessions within 17 John Lewis & Partners stores, with the first opening at the Oxford Street flagship location in February 2025.

The most recent financial results for Bills are summarised below:

Accounts Made Up To	Revenue	Gross Profit	Pre-Tax Profit (Loss)	Total Assets
30 Dec 2023	£170,916,710	£113,253,172	£9,073,582	£81,804,627
31 Dec 2022	£158,330,451	£101,681,628	(£1,698,426)	£73,502,261
25 Dec 2021	£137,435,637	£88,349,329	£5,433,341	£67,921,101

EPC

Energy Performance Certificates (EPC's) are available on request.

VAT

The property is elected for VAT. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC).

AML CHECKS

In order to comply with anti-money laundering legislation a successful purchaser will be required to provide certain identification documentation.

These documents will be confirmed to and requested from the successful purchaser by the vendor and their professional advisors at the relevant time but before an exchange of contracts.

PROPOSAL

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CONTACT

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