



STARBUCKS DRIVE-THRU

RADCLIFFE RD (A52) NOTTINGHAM, NG12 2LF



BRAND NEW DRIVE-THRU INVESTMENT WITH 25 YEARS UNEXPIRED AND CPI LINKED REVIEWS



INVESTMENT SUMMARY

- Located along the A52 **one of the busiest regional arterial routes running east to west through Nottingham.**
- Drive-thru unit let to 23.5 Degrees (T/A Starbucks) for a term of 25 years from 20th May 2025 with CPI reviews compounded 5 yearly on the 5th and 10th anniversary (cap and collar of 4% - 1.5%) and OMV reviews from 15th anniversary.
- **Strong daily traffic flow of approximately 42,000 vehicles per day** according to AADF figures.
- **In October 2024, 23.5 Degrees Ltd was acquired by Starbucks Corporation.**
- **Current low rent of £105,000 per annum. (£30 psf).**
- **Additionally five EV car spaces are let to IDUNA (T/A Be.Ev for a term, of 25 years with annual CPI reviews (cap and collar 4% and 1.5%) at a rent of £9,000 per annum.**
- **Total combined rent of £114,000 per annum.**
- **Freehold.**
- **Offers in excess of £1,856,000** subject to contract and exclusive of VAT.
- **Net initial yield of 5.75%** after allowance for purchaser's costs of 6.8%.



LOCATION

Nottingham is a major regional city in the East Midlands located 30 miles north of Leicester, 15 miles north east of Derby, 45 miles north east of Birmingham and 128 miles north of London. The city is renowned for its two leading universities and rich cultural heritage. The city has a population of over 330,000 and a wider urban area exceeding 800,000.

Road communications in Nottingham are excellent with the city strategically located near junctions 24,25 and 26 of the M1 as well as being in close proximity to the A42 and A50.

Nottingham also benefits from the A52 Radcliffe road, one of the cities key arterial routes linking with the A46, A1 and wider East Midlands Network. According to the AADF of the A52 has a daily traffic flow of approximately 42,000 vehicles. This daily flow is significantly above the threshold for drive thru occupiers.

Rail links in the Nottingham are also strong with regular direct links to London St Pancras in an approximate journey time of 1 hour 40 minutes. Additionally there are regular direct train services to Leeds, Sheffield, Birmingham, Manchester.



SITUATION

The subject property is located on the northern side of Radcliffe Road (A52), one of the busiest regional arterial routes running east to west through Nottingham and occupies a prominent position adjacent to an Esso petrol Station and Londis convenience store.

DESCRIPTION

The subject property occupies a 0.72 acre site and comprises a single-storey 3,475 sq ft drive through unit of brick construction under a pitched tiled roof. Principal access to the site is provided via a shared access road fronting onto the A52 that also serves the adjacent Petrol Station.

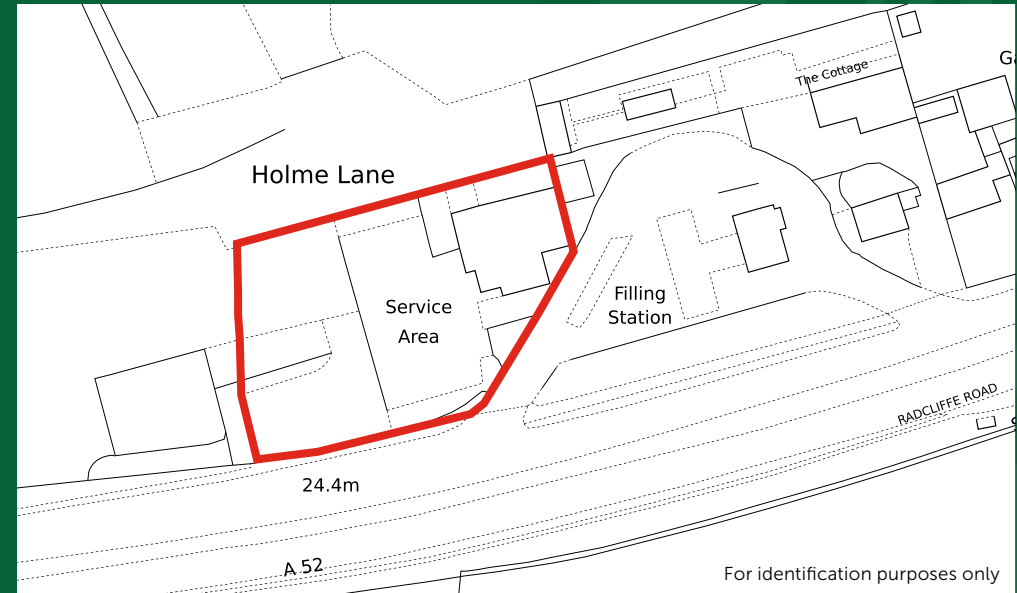
Additionally the site benefits from a car park providing approximately 19 spaces. 14 spaces are demised to Starbucks with the remaining 5 demised to EV charging.

TENURE

The property is held Freehold.

ACCOMMODATION

The property has a gross internal area of approximately 3,457 sq ft.





TENANCY

The drive-thru is let to 23.5 Degrees Ltd (T/A Starbucks) for a term of 25 years from 20th May 2025 expiring 19th May 2050 (approx. 24.75 years unexpired) the current rent is £105,000 per annum (£30 per sq ft).

The rent is reviewed to CPI compounded 5 yearly on the 5th and 10th anniversary with a cap and collar of 4% - 1.5%. On the 15th and 20th anniversaries the lease is to be reviewed to upwards only OMRV.

Additionally the five EV charging stations are let to let to Iduna (T/A Be.EV) for a term of 25 years at a rent of £9,000 per annum (£4.5K per ECB)

The rent will be reviewed to annual CPI with a cap and collar of 4.5% - 1.5%.

Total rent is currently £114,000 per annum.



COVENANT

Starbucks



23.5 Degrees Ltd was Starbucks' first and largest UK franchised business partner. The franchise opened its first store in February 2013 and now have over 113 stores (73 of which are Drive -Thrus) across the UK with a strong acquisition pipeline.

In October 2024 23.5 Degrees Ltd was acquired by Starbucks Corporation.

Starbucks is the largest coffee chain globally operating from 38,000 stores in over 80 countries worldwide. The ultimate parent company is Starbucks Corporation which is listed on the American Nasdaq stock exchange. For the year ending 2024 the company reported a total consolidated net revenue of \$36.2bn.

For the year ending 31/08/2024 23.5 Degrees Limited reported a turnover of £93.08M and pre-tax profits of £2.80M. For the same period the company reported shareholders' funds of £5.85M.

Be.EV



Iduna EVCI Asset Co 1 Ltd (T/A Be.EV) is one of the UK's fastest growing public electric vehicle charging networks. To date the company has a growing national network of over 800 electric vehicle charge points across an number of locations.

The company is majority owned by Octopus Energy Generation backed by NatWest and KfW.

EPC

The property has an EPC rating of A.

VAT

Value added tax will be applicable and it is anticipated that the transaction will be treated as a TOGC.

FURTHER INFORMATION

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PROPOSAL

Offers in excess of **£1,856,000** subject to contract and exclusive of VAT. A purchase at this level will reflect a **net initial yield of 5.75%** after allowance for purchaser's costs of 6.8%.

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