LP LEWIS & PARTNERS

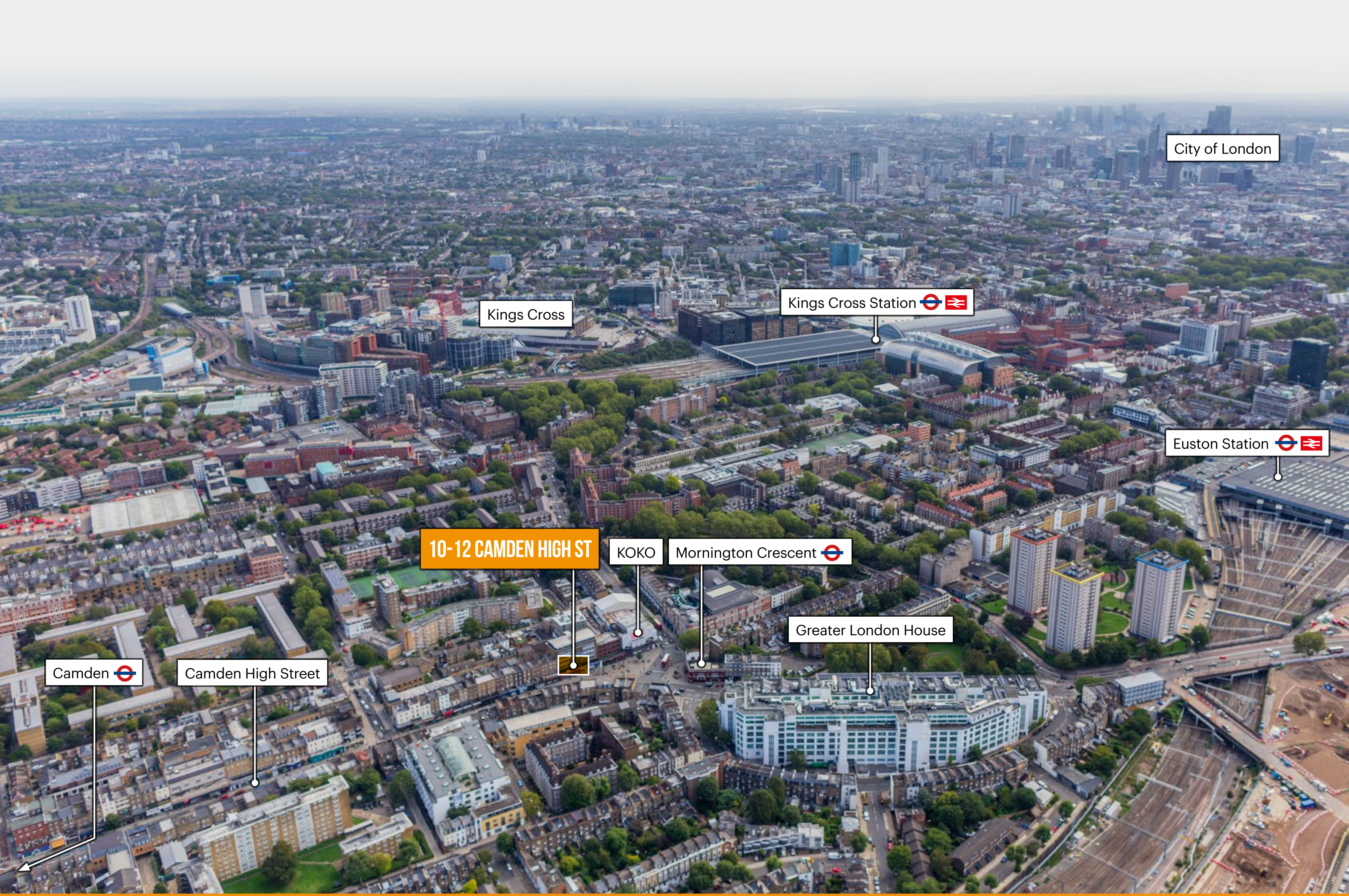
Sainsbury's Local

10-12 CAMDEN HIGH ST
LONDON NW1 0JH

RETAIL INVESTMENT WITH 12.6 YEARS UNEXPIRED INCOME LET TO SAINSBURY'S

INVESTMENT SUMMARY

- Prime retail investment **in the heart of Camden Town**, one of London's most distinctive and internationally recognised retail, leisure and tourist destinations, immediately adjacent to Mornington Crescent Underground station (Northern Line).
- The wider Camden High Street benefits from an ongoing, culturally-led regeneration programme.
- Ground-floor retail unit with basement, totalling **7,783 sq ft (723 sq m)**.
- Let in its entirety to **Sainsbury's Supermarkets Ltd**, the principal trading subsidiary of FTSE 100-listed J Sainsbury plc and one of the UK's largest food retailers.
- Current passing rent of **£175,000 per annum** exclusive of VAT.
- Secure term of approximately 12.6 years unexpired to March 2039, with no break.
- A reversionary lease has recently been signed, removing the tenant break in 2029 and extending the term by 5 years.
- Held **virtual freehold** by way of a 999-year lease.
- We are instructed to seek offers in excess of **£3,121,000 (THREE MILLION, ONE HUNDRED AND TWENTY ONE THOUSAND POUNDS)**, subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 5.25%**, assuming purchaser's costs of 6.80%.


City of London
Kings Cross
Kings Cross Station
Euston Station
10-12 CAMDEN HIGH ST
KOKO
Mornington Crescent
Greater London House
Camden
Camden High Street

LOCATION

Camden Town is one of London's most distinctive and internationally recognised districts, renowned for its markets, music venues, including the landmark KOKO, which reopened in 2022 following a £70m restoration, independent retail and creative economy, and is identified in the London Plan as one of Greater London's major centres. The area draws substantial year-round footfall, the Council estimates peak crowds of up to 40,000 on Camden High Street, and is the subject of an ongoing, culturally-led regeneration programme. The wider area also benefits from its proximity (approximately one mile) to the King's Cross Knowledge Quarter, one of Europe's leading technology and AI clusters.

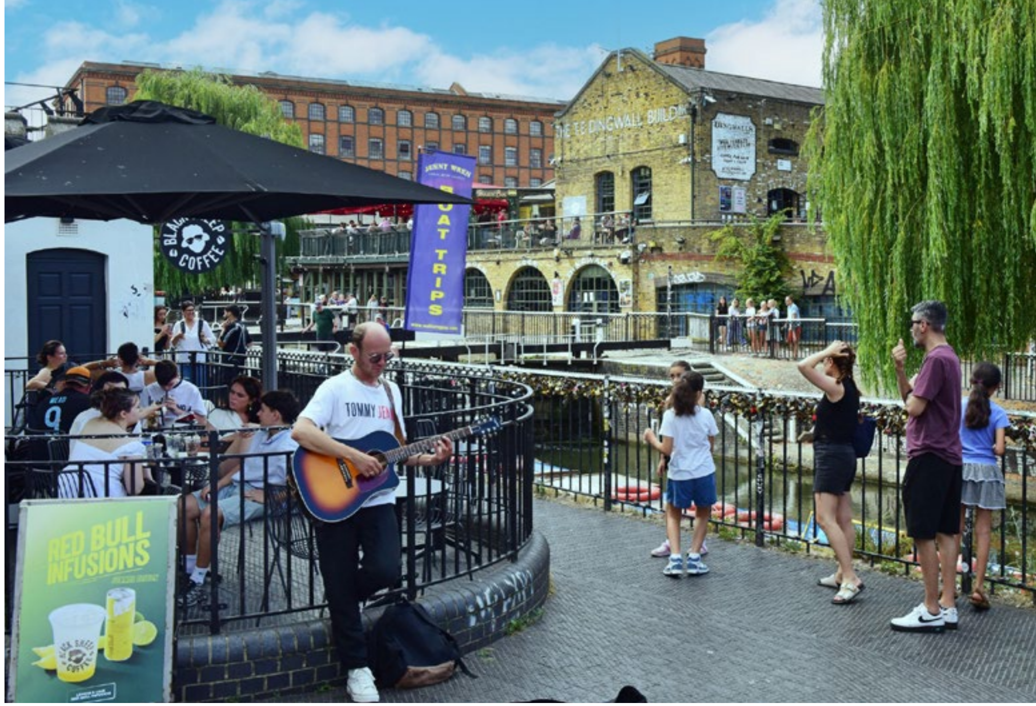

CAMDEN LOCK


KOKO


BOXPARK
BURGERS


CAMDEN MARKET
CAMDEN MARKET
CAMDEN MARKET
CAMDEN MARKET


Orange Juice
Orange Juice
Orange Juice 100% NATURAL


RED BULL INFUSIONS
BOAT TRIPS


Milkshake Bar - Dutch Pancakes

CONNECTIVITY

The property is exceptionally well connected. Mornington Crescent Underground station (Northern Line) is immediately adjacent, with Camden Town, Euston and King's Cross St Pancras all close by.

Underground

Mornington Crescent (Northern Line) — immediately adjacent

Camden Town (Northern Line) — approximately 7 minutes' walk

National & International Rail

Euston (national rail) — one stop on the Northern Line

King's Cross St Pancras (national rail & Eurostar) — nearby; a short ride on the Northern Line

Road

Ready access to the A400 (Camden High Street / Camden Street) and A503 (Camden Road) and the wider central London road network. The property lies outside the Congestion Charge zone.

EXCEPTIONALLY WELL CONNECTED. MORNINGTON CRESCENT UNDERGROUND STATION (NORTHERN LINE) IS IMMEDIATELY ADJACENT


Sainsbury's Local
8/12
Green Light Pharmacy & Travel Clinic
PRESCRIPTION COLLECTION & DELIVERY SERVICE
NHS

SITUATION

The property occupies a prominent position on the eastern side of Camden High Street, at its southern end, immediately adjacent to Mornington Crescent Underground station and in the immediate vicinity of the landmark KOKO music venue.

The subject building itself trades as Sainsbury's Local, with Pret A Manger and an adjoining pharmacy among the immediate neighbours, alongside a range of national multiple and independent retail, food and beverage operators.

The property benefits from strong local footfall and from the substantial visitor numbers drawn to Camden's markets and music venues immediately to the north.

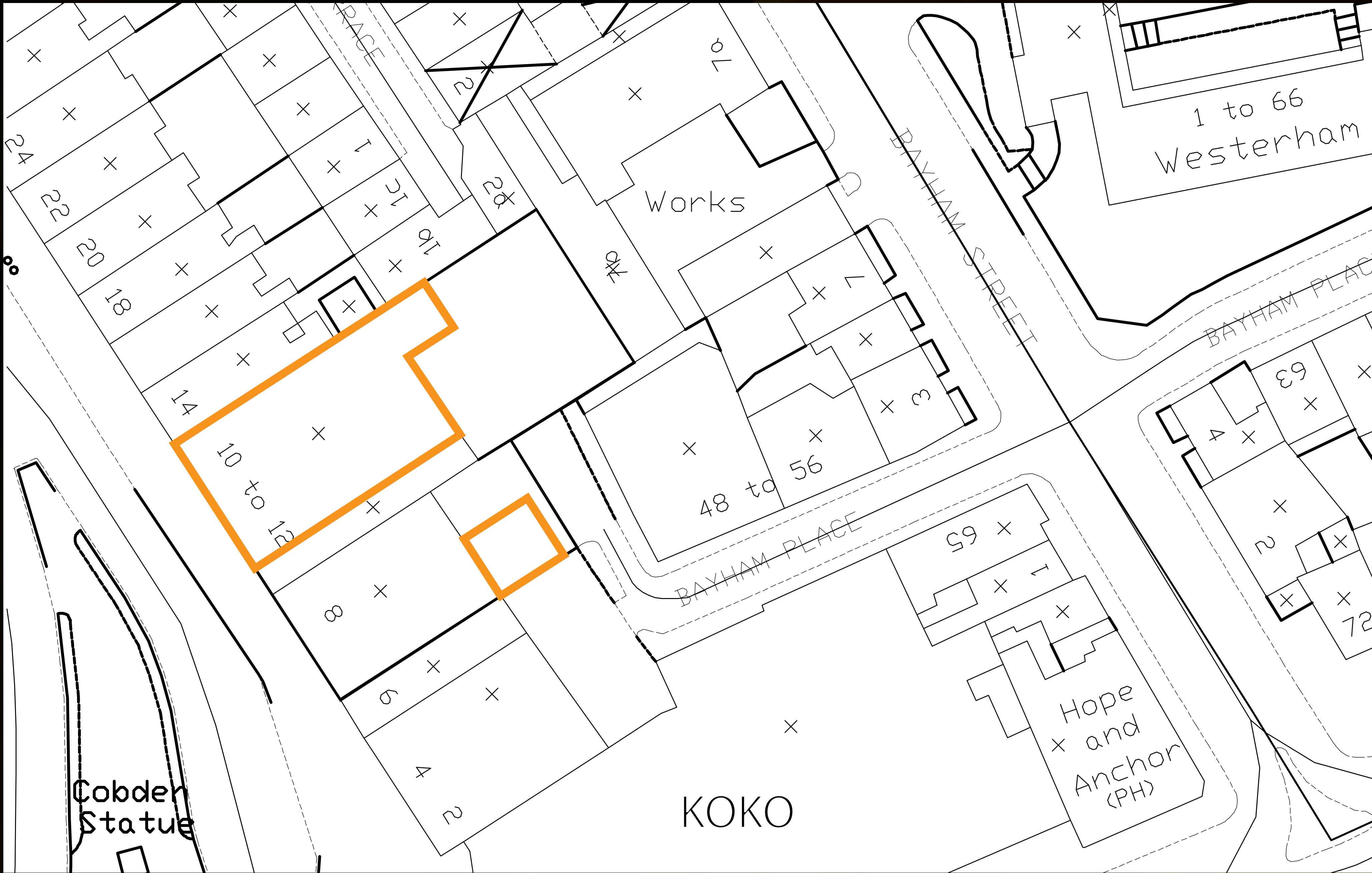
THE WIDER CAMDEN HIGH STREET BENEFITS FROM AN ONGOING, CULTURALLY-LED REGENERATION PROGRAMME.


Sainsbury's Local
Sainsbury's Local
8/12
Green Light Pharmacy & Travel Clinic
KOKO

DESCRIPTION

The property comprises a ground-floor retail unit with basement accommodation (part of the basement included in the Sainsbury's demise sits beneath the neighboring pharmacy unit), forming part of a larger mixed-use building and trading as a Sainsbury's Local supermarket. The remainder of the building, an adjoining ground-floor retail (pharmacy) unit and the upper floors, is in separate ownership and does not form part of this sale. The upper floors have recently been granted planning permission for a hotel use.


HIGH STREET
BAYHAM STREET
CROWNDALE ROAD
MORNINGTON CRESCENT
SYMES MEWS
LE VAP
TASTE OF SIAM GROCER
ROOM 45 THAI REST
TASTE OF SIAM THAI REST
CAMDEN THAI MASSAGE & SPA
THINK+ CAFE
45
43
41
39
37
OFF
OFF
CAMDEN QUALITY FISHMONGER
MR. LEO HAIR
LA PATAGONIA ARGENTINIAN REST
NEW TENNESSEELAND TAKE AWAY
HAIRDRESSING
WOODY CHARCOAL MID EAST REST
BAND OF BURGERS AMERICAN REST
ICCO PIZZA PIZZA REST
CAMDEN CHEMIST
WOK AND FIRE CHINESE T/A
CAMDEN FOOD & WINE CONV STO
NICHOLAS CAMERA COMPANY PHOTO GOODS
35
33
31
29
27
25
23
21A
21
19
17
15
DOMINOS TAKE AWAY
38
CAMDEN CONTACT LENS CENTRE OPTICIAN
32 - 36
PHOENIX BAR & REST
28 - 30
OFFICE
26
LEWIS NEDAS LAW SOLICITOR
24
DENTAL SURGERY
22
VAC REST
20
VIP NAILS BEAU SAL
18
JIN LI CHINESE REST
14 - 16
SAINSBURY'S LOCAL CONVENIENCE STORE
10 - 12
ENTRANCE
PHARMACY
8
ENTRANCE
6
PRET A MANGER SANDWICH BAR
2 - 4
KOKO THEATRE
CAFE KOKO BAR & RESTAURANT
74
MOREYOGA HEALTH CLUB
1
MARTIN & CO EST AG
72D
TOKYO RETRO ASIAN REST
13
KISS THE SKY BAR
11
BLACKLIST BAR & REST
9
VAC PH
7
GET THAT TAN SOLA
5
CHARLIE'S HAIR
3
LYTTELTON ARMS PUBLIC HOUSE CASTLE PUBS
1
VAC REST
46A
DWELLINGS
37 - 44
2
3
VACASG
ENT
COSTA COFF SH
MORNINGTON CRESCENT UNDERGROUND STATION
CAPITAL FOOD CONV STO
277
GREEN LIGHT CHEMIST
275
31 - 53
DWELLINGS
THE CAMDEN BAR
GOVNT BUIL
222
COUNCIL O


Works
1 to 66
Westerham
BAYHAM STREET
BAYHAM PLACE
BAYHAM PLACE
10 to 12
48 to 56
KOKO
Hope
and
Anchor
(PH)
Cobden
Statue

TENANCY & ACCOMMODATION

The property is let in its entirety to **Sainsbury's Supermarkets Ltd**, providing a secure term to 17 March 2039 (approximately 12.6 years unexpired, with no break).

The tenant has recently committed to a new reversionary lease extending its term to 2039 (the previous expiry was 2034), and also removing a tenant only break on 18 March 2029. This reflects a strong ongoing commitment to the store.

The current passing rent is £175,000 per annum exclusive of VAT, on effectively full repairing and insuring terms and is Inside the 1954 Act. The rent is subject to five-yearly, upward-only reviews, with the next review on 18 March 2029..

A 12-month rent concession applies from 25 December 2026 to 24 December 2027, during which the rent reduces to half rent; the shortfall will be topped up by the vendor.

Floor	Area (Sq ft)	Area (Sq m)
Ground	3,169	294
Basement (North)	4,614	429
Total	7,783	723

TENURE

The property is held virtual freehold, by way of a new 999-year lease.

COVENANTS

Sainsbury's

Sainsbury's Supermarkets Ltd is the principal trading subsidiary of J Sainsbury plc, one of the UK's largest food retailers and a constituent of the FTSE 100. Founded in 1869, the business trades from a national network of supermarkets and convenience stores, serving millions of customers. The Sainsbury's Local convenience format, as operated from the property, continues to be a core part of the group's strategy, targeting high-footfall urban and neighborhood locations.

Sainsbury's Supermarkets Ltd (company number 03261722)

Sainsbury (£bn)	2025 (000's)	2024 (000's)	2023 (000's)
Turnover	£28,544	£27,877	£26,693
Pre Tax Profit	£313	£273	£137
Shareholder's Funds	£4,319	£4,059	£4,684

VAT

VAT will be applicable to the sale of this property. The transaction is anticipated to be treated as a transfer of a going concern (TOGC), subject to confirmation.

EPC

Further information available upon request.

KYC

Prospective purchasers will be expected to comply with all KYC requirements and provide full details of the buying entity to include where it is registered and details of major shareholders where relevant to support any proposal.

PROPOSAL

We are seeking offers in excess of **£3,121,000 (THREE MILLION, ONE HUNDRED AND TWENTY ONE THOUSAND POUNDS)** for our client's virtual freehold interest in the property, subject to contract and exclusive of VAT.

A purchase at this level reflects a **net initial yield of 5.25%**, assuming purchaser's costs of 6.80%.

CONTACT

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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