LP LEWIS & PARTNERS

Travelodge

11-17 GOLD STREET
NORTHAMPTON NN1 1RA

FREEHOLD INVESTMENT LET WITH OVER 10 YEARS REMAINING, IN THE HEART OF NORTHAMPTON TOWN CENTRE

INVESTMENT SUMMARY

- Located in the East Midlands Town of Northampton.
- Travelodge Hotel **situated within Northampton Town Centre just 7 minutes' walk from Northampton Railway Station**.
- **Let to Travelodge Hotels Limited with effectively just over 10 years remaining**.
- A current rent of **£363,777 per annum (£5,596 per room)**.
- Hotel provides **65 rooms** over ground and three upper floors with an approximate total area of **34,796 sqft**.
- Rent reviewed to RPI compounded 5 yearly with cap and collar of 3% and 1%. The next review will take place in December 2030.
- **Travelodge have approached the vendor to regear the lease to a brand new 25 year lease at the same rent with RPI reviews (compounded 5 yearly).**
- **Freehold**.
- Offers in excess of **£3,900,000** Subject to contract and exclusive of VAT.
- **Net initial yield of 8.73%** after allowance for normal purchaser's costs of 6.8%

LOCATION

Northampton is a well connected East Midlands town strategically located just north of the M1 motorway, approximately 66 miles northwest of Central London and 54 miles southeast of Birmingham. Northampton has an urban population of approximately 250,000 people and serves as the principal commercial, retail, and administrative centre for Northamptonshire.

Road communications in Northampton are excellent with the M1 (junctions 15, 15A and 16) providing direct access to London, the Midlands, and the wider national motorway network. Rail links are also excellent with Northampton Railway Station benefiting from the West Coast Main Line, with frequent direct services to London Euston (50 minutes) and Birmingham New Street (54 minutes).

Northampton also benefits from Luton International Airport being located approximately 39 miles to the southeast, offering domestic and international flights.















SITUATION

The property is situated in Northampton town centre on the south side of Gold Street approximately 7 minutes' walk from Northampton Train Station. The property is also within easy walking distance to Northampton's key town centre amenities, including the University of Northampton, The Grosvenor Shopping Centre and Northampton Bus Interchange.









DESCRIPTION

The property comprises a beautiful Victorian town centre hotel of brick construction arranged over ground and three upper floors. The property is configured to provide a 65 room Travelodge Hotel with principal access directly onto Gold Street with an attractive front façade and entrance leading into the reception area on the ground floor.

The property also benefits from an onsite car park providing approximately 10 parking spaces. The car park is accessed via Kingswell St. There is a small self-contained building accessed via the car park which is within the tenant's demise but is not currently occupied.

To the right of the hotel entrance is an additional self-contained retail unit known as 17 Gold Street (highlighted in green opposite). The unit is within the vendor's ownership but is not currently included within the sale. However, it may be made available should a purchaser has interest. Further information is available upon request.

Additionally, to the left of the Travelodge hotel entrance is a retail unit (11-13 Gold Street). This unit currently trades as an optician and has been sold off on a 999-year lease at a peppercorn rent (highlighted in blue opposite).

TENURE

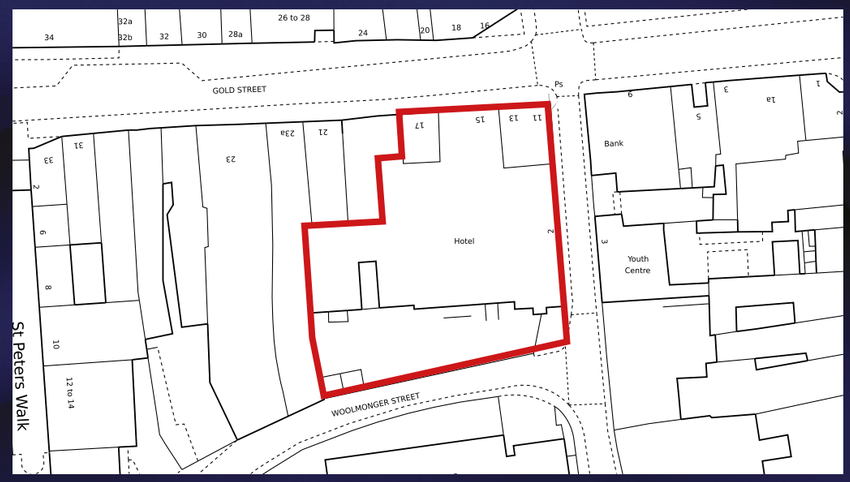
Freehold.



Sold off on 999 year lease.

'A beautiful Victorian town centre hotel of brick construction, arranged over ground and three upper floors.'





ACCOMMODATION

Description	Floor	Area (Sq Ft)	Area (Sq M)
Hotel plant room	Basement	678	63
Hotel	Ground	7,511	698.1
Hotel	First	10,807	1,004
Hotel	Second	7,900	734
Hotel	Third	7,900	734
Total		34,796	3,292

TENANCY

The hotel is let to Travelodge Hotels Limited for a term of 25 years from 11th December 2009 expiring December 2034. The landlord has an option to extend the lease for a further 36 months at expiry therefore providing effectively given just over 10 years unexpired.

The current rent is £363,777 per annum (£5,596 per room).

The rent is reviewed to RPI compounded 5 yearly with a cap and collar of 3% and 1%. The next review is due to take place in December 2030.

Re-gear

Travelodge have approached the vendor to Re-gear the lease on a new 25 year lease at the same rent subject to RPI reviews compounded 5 yearly.

Further information is available on request.













COVENANT

Travelodge Hotels Limited is one of the UK's leading budget hotel operators, commanding a substantial national portfolio of approximately 630 hotels and over 47,000 bedrooms across locations all over the UK.

Recently Travelodge has delivered its most aggressive expansion program in over a decade, opening 21 new hotels, and adding more than 1,800 rooms in 2025 alone through a mix of new builds (including sites in Skegness, Harwich, Beckenham and Chiswick) and rebranded acquisitions.

For the year ending 31/12/2024 Travelodge Hotels Limited reported a turnover of just over £1Bn and a pre-tax profit of £96.9M. For the same period the company reported shareholders' funds of £372.1M.





EPC

The property has an EPC rating of C for the Travelodge and F for 17 Gold Street.

VAT

Value added tax will be applicable to the sale of this property and it is anticipated the transaction will be treated as a TOGC.

PROPOSAL

Offers in excess of **£3,900,000 (THREE MILLION NINE HUNDRED THOUSAND POUNDS)** subject to contract and exclusive of VAT. A purchase at this level will reflect a **net initial yield of 8.73%** after allowance for normal purchasers' costs of 6.8%.

FURTHER INFORMATION

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