



On behalf of James Saunders
and Michael Lennon of KR8
Advisory Ltd acting in their
capacity as Joint Administrators

PRIME ROADSIDE INVESTMENT OPPORTUNITY

Ram Jam Services,
A1 Northbound,
Stretton Interchange,
Rutland **LE15 7QX**



FINANCE MAY BE AVAILABLE



SUMMARY

- Located 14 miles south of Grantham and 22 miles north of Peterborough
- Situated adjacent to Northbound carriageway of A1 Great North Road
- Annual Average Daily Flow 44,702 vehicles (A1 Northbound 2025)
- Comprising 2 Drive Thru and 2 Drive To units
- EPC Ratings A and A+
- Tenants include Costa Ltd, Blank Table Ltd t/a Wendy's and Loungers UK Ltd t/a Brightside
- All rents subject to 5 yearly, RPI linked rent reviews with caps and collars
- 1 vacant Drive To unit with Estimated Rental Value of £22,500 pa
- Conditional terms agreed with EV operator Believ Ltd at initial rent of £24,000 pa
- Total Contracted Rent £340,000 pa

PROPOSAL

Offers in excess of **£4,100,000** subject to contract and exclusive of VAT.

Net Initial Yield 7.78% (after purchaser's costs of 6.56%)

Reversionary Yield of 8.85% on letting vacant unit and EV Bays (after purchaser's costs of 6.56%)



LOCATION

The county of Rutland is home to 41,443 people and sits at the heart of the East Midlands, bordered by Leicestershire to the north and west, Lincolnshire to the north east, and Northamptonshire to the south west. In 2024, Rutland attracted 1.49 million tourists generating an annual spend of £175 million, with Rutland Water providing a major leisure draw.

The A1 Great North Road is the longest numbered road in the United Kingdom and runs through the east of Rutland connecting London to Edinburgh.

SITUATION

Ram Jam Services is situated adjacent to the northbound carriageway of the A1 Great North Road at the Stretton Interchange, Rutland, approximately 14 miles south of Grantham and 22 miles north of Peterborough.

Access to Ram Jam Services for northbound traffic is directly off the A1 via the adjacent EG On The Move petrol filling station forecourt or for southbound traffic via the B668. The B668 runs west from Stretton Interchange providing access to Greetham and on to the county town of Oakham.

Traffic count data for the subject stretch of the A1 records an Annual Average Daily Flow of 44,702 vehicles.





DESCRIPTION

Ram Jam Services is a purpose-built, roadside retail scheme completed in September 2024. Planning permission was granted by Rutland County Council for the development under planning application reference number 2020/0142/FUL (as amended).

The premises comprise two drive thru and two drive to units on a site of 0.69 Hectares (1.70 acres) with parking for 72 vehicles. Each of the units are single storey with cavity blockwork elevations, a mix of timber cladding and stonework facades with intersections of aluminium framed curtain walling and punched windows. Roof coverings across all units are of man-made slate with integrated solar PV panels (Growatt inverters).

Please note Units 3 and 4 are in shell condition. Unit 3 is let to Costa Ltd however is not fitted out. Unit 4 is vacant and not let.



TENANCIES

Demise	Tenant	Guarantor	Floor Area (sq ft GIA)	EPC Rating	Lease Start	Lease Expiry	Initial Rent (£ pa)	Rent (£ psf)	Rent Review	Repair & Insurance	Break Options	Comments
Unit 1 (Drive-To)	Loungers UK Limited	None	4,462	A	10 Oct 2024	19 Sep 2039	£135,000	£30.26	Five-yearly reviews indexed to RPI, collar & cap equivalent to 1.5% & 3.0% pa compounded.	Effective FR&I via service charge	None	Trading as Brightside.
Unit 2 (Drive-Thru)	Blank Table Limited	Abdulaziz Ali Kachra (releasable - see note 1)	3,222	A	23 Sep 2024	22 Sep 2039	£115,000	£35.69	Five-yearly reviews indexed to RPI, collar & cap equivalent to 1.0% & 3.0% pa compounded.	Effective FR&I via service charge	None	Trading as Wendy's.
Unit 3 (Drive-Thru)	Costa Limited	None	1,822	A	23 Sep 2024	22 Sep 2039	£90,000	£49.40	Five-yearly reviews indexed to RPI, collar 1.0% & cap 3.0% pa compounded.	Effective FR&I via service charge	Conditional tenant break – see note 2.	Not in occupation and fit-out not undertaken. Service charge capped at £2,813 pa (23 Mar 2027) - see note 3.
Unit 4 (Drive-To)	VACANT	-	769	A+	-	-	-	-	-	-	-	We are of the opinion the unit has an Estimated Rental Value of £22,500.
EV Bays	Under offer to Believ Limited (see note 4.)	None	6 bays	-	-	-	-	-	Five-yearly reviews indexed to CPI, collar 1.5% & cap 3.0% pa compounded.	Rent inclusive of occupancy costs	Years 15 & 20	Heads of Terms agreed: Term 25 years, Initial rent £24,000 pa, preconditions including Planning and a commercially viable offer from DNO/iDNO.
TOTAL			10,275				£340,000					

Notes

1. The Guarantor’s liability ends once Blank Table Limited produces auditor-certified accounts showing net profit after taxation exceeding three times the Annual Rent, in each of three consecutive accounting years.

2. Break personal to Costa Ltd or Group Company of Costa Ltd. Exercisable at any time before 23 September 2030 on not less than six months’ notice, and ONLY if the Landlord has granted an occupational agreement of a unit on the Estate to an operator trading as Starbucks, Caffè Nero, Coffee #1, Tim Hortons or Greggs (Greggs only where the unit exceeds 1,200 sq ft).

3. Costa service charge cap: Base Cap £2,682 indexed to RPI (base July 2024). Indexation is upward only, with no cap applied to the index change.

4. Believ Limited: Heads of Terms agreed and awaiting offer from DNO/iDNO

COVENANT INFORMATION

Loungers UK Limited (04595806)

Loungers UK Limited (04595806) is a substantial and growing operator in the UK hospitality sector. As at April 2026, Loungers operated over 310 sites in England and Wales across three distinct but complementary brands, Lounge, Cosy Club and Brightside. In February 2025, Loungers Plc was delisted from AIM and acquired by CF Exedra Bidco Limited, indirectly owned by funds managed by affiliates of Fortress Investment Group LLC and Lion Capital LLP, in a transaction valuing the issued share capital at approximately £354.4 million.

	20 April 2025	21 April 2024	16 April 2023
Turnover	£406,355,000	£353,486,000	£283,507,000
Pre-Tax Profit	£7,618,000	£14,917,000	£11,383,000
Shareholder Funds	£96,751,000	£90,367,000	£80,650,000

Blank Table Limited (Company No. 13513056)

Blank Table Ltd is a Wendy's franchisee operating from seven restaurants: Brampton Hut (A1/A14), Cygnet Park Peterborough, Bourges View Peterborough, Cambridge, Derby, Merry Hill Dudley and Ram Jam Services. The lease is guaranteed by Abdulaziz Ali Kachra.

Wendy's is the third largest quick service burger retailer in the world and was founded in 1969. Wendy's have over 7,000 restaurants internationally and started their UK expansion in 2021, where they now have 47 restaurants. Their goal is to reach more than 1,500 restaurants outside of the U.S.

	31 March 2025	31 March 2024	31 March 2023
Turnover	£8,869,472	£4,875,547	Not filed
Pre-Tax Profit	(£1,558,832)	(£847,723)	Not filed
Shareholder Funds	(£689,767)	£869,065	(£683,212)

Costa Ltd (01270695)

Costa was founded in 1971 and is one of the UK's leading coffee shop operators, operating from more than 2,700 stores in the UK and Ireland. Whitbread Plc acquired the business in 1995 and subsequently sold to The Coca-Cola Company in 2019 in a deal worth £3.9bn.

	31 December 2024	31 December 2023	31 December 2022
Turnover	£1,231,795,000	£1,222,856,000	£1,117,450,000
Pre-Tax Profit	£65,046,000	(£9,632,000)	£245,950,000
Shareholder Funds	£263,990,000	£276,518,000	£374,260,000

Believ Limited (12231122)

Believ Limited, formerly Liberty Charge Limited having rebranded to Believ in 2023, is a UK based EV charge point operator and a joint venture between Liberty Global and Zouk Capital. The company has grown rapidly and now has a nationwide network of 2,272 sockets. In June 2025, Believ agreed term sheets with four banks to secure £126.5 million of CAPEX debt funding facilities, alongside an £11.5 million revolving credit facility.

Believ have a contracted pipeline weighted towards local authority programmes and commercial estates. Believ holds the contract for Suffolk County Council's LEVI funded scheme, the first LEVI project to reach contract with a CPO, providing for up to 6,000 sockets, with further rollouts planned in Brighton, Hertfordshire, Plymouth and North Lincolnshire. In the first quarter of 2026, Believ secured an agreement with 9Yards for 96 rapid charging bays across 12 retail parks, and a nationwide contract with Mitchells & Butlers covering 65 restaurants and hotels.

	31 December 2025	31 December 2024	31 December 2023
Turnover	£7,264,000	£3,552,000	Not filed
Pre-Tax Profit	(£16,190,000)	(£10,783,000)	(£6,694,000)
Shareholder Funds	£13,713,000	£22,404,000	£13,148,000



TENURE

Freehold. Please note the electricity substation is excluded.

VAT

The property is elected for VAT and VAT will be payable on the purchase price. Providing certain criteria are met the transaction may be treated as a Transfer of a Going Concern.

SALE BY ADMINISTRATORS

The property is offered for sale on behalf of the joint administrators. The Administrators offer no title or collateral warranties associated with this property or transaction.

MONEY LAUNDERING COMPLIANCE

In accordance with the Money Laundering Regulations 2017, two forms of identification and confirmation of source of funds must be provided by the purchaser. .



PROPOSAL

Offers are invited in excess of **£4,100,000** subject to contract and exclusive of VAT. A purchase at this level will show a Net Initial Yield of 7.78% after purchaser’s costs at 6.56%.

Following the RPI linked rent reviews but excluding the potential lettings of the EV bays and the vacant retail unit a purchase at this level will show the below Reversionary Yield Profile after purchaser’s costs at 6.56%.

	Sept 2029	Sept 2034
Minimum	8.26%	8.77%
Maximum	9.02%	10.46%

CONTACT

Andrew Scott
07786171406
andrew@moffattscott.com

Jamie Moffatt
07798576799
jamie@moffattscott.com



MISREPRESENTATION ACT 1967 AND DECLARATION: Moffatt & Scott Holdings Limited t/a Moffatt Scott for themselves and for the vendors of this property whose agents they are, give notice that: i) the particulars are set out as a general outline only for the guidance of intending purchasers, and do not constitute, nor constitute part of, an offer or contract. ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each item. iii) No person in the employment of Moffatt & Scott Holdings Limited has any authority to make or give any representation or warranty in relation to this property.
RB&Co 0161 833 0555. www.richardbarber.co.uk