

Well let Neighbourhood Centre Anchored by CO-OP

Block J, Park Prewett Road, Peggs Way,
Park Village, Basingstoke RG24 9RG










Retail Investment Opportunity





Investment Summary

-  Prominently located a short walk from Basingstoke and North Hampshire Hospital.
-  Thriving location surrounded by residential housing, healthcare and commercial uses.
-  Units totalling approximately 9,256 sq ft GIA benefitting from rear loading and 16 car parking spaces.
-  Majority of income (61%) from Southern Co-Operative Ltd who have recently extended their lease given their strong trading track record and Compass Contract Services Ltd T/A Costa Coffee (23.3%) both trading here since 2013.
-  Passing rent of £196,740 per annum equating to a modest £ 20.50 per sq ft overall on the retail element.
-  AWULT of 12.14 years to expiries and 9.76 years to break providing a secure income profile.
-  Seeking offers of **£2,400,000 (Two Million Four Hundred Thousand Pounds)** reflecting a **net initial yield of 7.7%** allowing for purchaser's costs of 6.3%.

Location

Basingstoke is a dynamic and prosperous town located in north Hampshire, approximately 50 miles south-west of London. With a population exceeding 185,000, it is a key commercial and residential centre along the M3 corridor, benefitting from strong transport links, an established infrastructure, and an affluent catchment.

The town offers direct rail connections to London Waterloo in just 45 minutes, with further links to Reading, Southampton and the South Coast. By road, Basingstoke is strategically positioned at the junction of the M3 (Junctions 6 and 7), A33 and A339, providing rapid access to the national motorway network and major hubs including Heathrow Airport and the M25.

As one of Hampshire's key growth centres, Basingstoke has attracted a diverse range of employers across the technology, finance, engineering, and healthcare sectors. Major occupiers include AXA, Sony, GAME Digital, and the AA, as well as significant public sector employers such as Hampshire County Council and the NHS.

Situation

The property is situated within Park Village, a well-established and expanding residential community located 2.5 miles north-west of Basingstoke town centre. The surrounding area is characterised by modern housing developments, green open spaces, and local amenities serving a growing population of families and professionals.

Block J occupies a prominent position on Park Prewett Road, close to Peggs Way, forming part of Taylor Wimpey's Limes Park mixed-use scheme, which integrates residential housing with healthcare and commercial uses. The immediate vicinity benefits from significant footfall generated by the dense local population and a major employment base anchored by the NHS Foundation Trust at Basingstoke and North Hampshire Hospital, which is located within walking distance.

To date, approximately 1,698 homes have been completed across the Park Village/Rooksdown area, delivered by Taylor Wimpey, Persimmon, Barratt David Wilson, and Trumpet Land phases, supported by associated retail and community infrastructure.

Further long-term development is planned, including 500–800 new homes on the former golf course site and potential housing in the Aldermaston Road Triangle. Local Plan allocations suggest total build-out of 1,250–1,600+ homes across north-west Basingstoke—supported by committed infrastructure funding for roads, public transport links, education, and green spaces.

The nearby hospital is one of the area's largest employers, providing a stable and long-term demand driver for convenience retail and community services. The site is further enhanced by easy access to local bus routes and proximity to Chineham Business Park and Basingstoke town centre, both within a short drive.



‘Prominently located a short walk from Basingstoke and North Hampshire Hospital.’



‘Thriving location surrounded by residential housing, healthcare and commercial uses.’



Description & Accommodation

The property, developed in 2013 comprises a single and three- storey building with the ground floor commercial units benefiting from aluminium-framed glazed shop fronts and rear loading. The elevations above Units 1 and 2 incorporating the residential apartments are finished in a combination of red facing brick, white render, and vertical timber cladding, surmounted by a flat roof.

The ground floor comprises five retail units let to three tenants providing a total of approximately 9,256 sq ft of retail accommodation with four self-contained flats above which have been sold off on long leases to individuals.

There are 16 car parking spaces to the front of the property including two designated EV charging bays.

The property has been measured in accordance with the RICS Code of Measuring practice and provides the following approximate floor areas.

Unit	Sq M	Sq Ft
1	85.66	922
2	100.52	1,082
3/4A/4B	673.90	7,252
Total	860.08	9,256

Tenancy

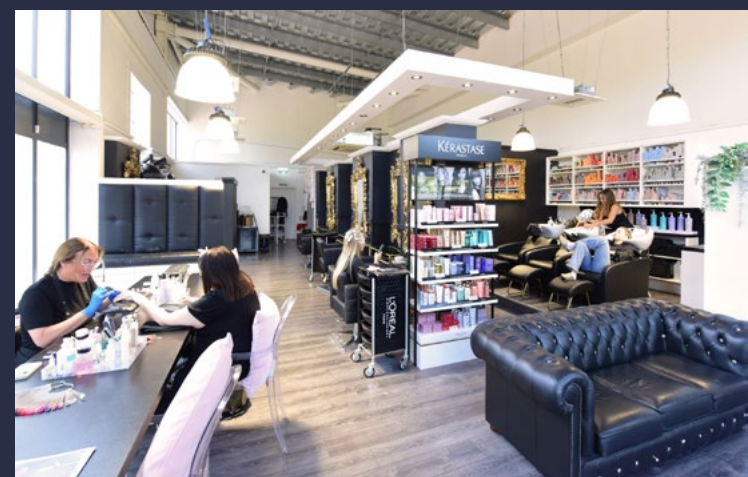
The property retail element is let to three tenants on effective FRI terms, producing an income of £189,580 per annum subject to 5 yearly open market and RPI rent reviews. Southern Co-Operative Ltd who have recently renewed their lease have underlet Unit 4A to Bombshell Hair and Beauty and Unit 4B to Barnardo's since 2015.

Additionally, there are 2 EV charging bay stations producing £6220 per annum and at first and second floor levels above units 1 and 2 there are four self-contained flats which have been sold off on long leases to individuals generating ground rents of £940 per annum.

The combined income is £196,740 per annum with the retail rents equating to a modest £20.50 per sq ft overall.

Unit	Tenant	Area (Sq ft)	Start	Expiry (Break)	Rent p.a (psf)	Rent Review	Comments
Unit 1	Compass Contract Services (U.K.)Ltd T/A Costa Coffee	922	26/06/2013	25/06/2033 (26/06/2028)	£45,830.00	26/06/2028	Rent Review -RPI
Unit 2	Smiledent PVT Ltd T/A Hampshire Dental Care	1,082	13/01/2025	16/03/2035 (16/03/2030)	£23,750.00	13/01/2030	Rent Review- OMV
Unit 3-4B*	Southern Co-Operative Ltd	7,252	26/06/2013	25/06/2038	£120,000.00	26/06/2028	Rent Free from 24/6/25 to 23/12/2025. Rent Review - OMV. Sub Lettings to Barnardos & Bombshell Hair and Beauty
EV	InstaVolt Limited	2 Bays	14/02/2024	13/02/2044	£6220.00	14/02/2026	Rent Review - RPI
Residential	Ground Rents	4 Flats	01/01/2007	31/12/2131	£940.00	01/01/2037	Reviews 15 yearly
Total		9,256			£196,740.00 £20.50 psf		





Covenants

southern coop

The Southern Co-Operative Limited: (Company No: IP01591R)

The Southern Co-Operative Ltd is a long-established, regionally focused co-operative society with roots dating back over 150 years. Trading primarily as Co-op Food, the organisation operates more than 300 convenience food stores and a network of funeral homes across the South of England, serving both urban and rural communities. Unlike the national Co-op Group, Southern Co-op is an entirely independent co-operative society, governed by its own Board and directly accountable to its membership base of over 175,000 people.

Southern Co-op has built a reputation for ethical retailing, community support, and sustainability initiatives, with profits reinvested locally rather than distributed to external shareholders. It operates with a dual focus on convenience retail and funeralcare services, providing a diversified and resilient revenue stream.

In the last reported financial year, Southern Co-op generated revenues of approximately £515 million, supported by a stable and well-managed operating platform. The society continues to invest in modernising its store estate, enhancing digital services, and embedding ESG commitments, ensuring its long-term relevance in the competitive convenience retail sector.

Year	29/01/2023	29/01/2022
Turnover	£515,407,000	£494,090,000
Pre Tax Profit (Loss)	(£1,942,000)	£3,287,000
Net assets	£116,978,000	£132,562,000



Smiledent PVT Ltd: (Company No:10849583)

Smiledent is a privately owned dental practice trading as Hampshire Dental Care registered with the Care Quality Commission. The company was established to provide high-quality dental care using modern practices and state-of-the-art facilities. Since founding in 1998, they have been committed to supporting the Hampshire community in achieving and maintaining optimum oral health. They have a reputation for excellence, trust, and genuine care, which has made them a leading name in dental care within the region.

Their latest accounts from 31st July 2024 show net assets at £214,778 up from £140,422 the previous year.



Compass Contract Services (U.K.) Ltd: (Company No 02114954)

Compass Contract Services (UK) Ltd, a wholly owned subsidiary of Compass Group UK & Ireland Ltd forms part of Compass Group plc. Compass Group plc is a FTSE 100 listed company, the world's largest foodservice and support services provider, operating in over 45 countries with approximately 550,000 employees. In the financial year ending 30 September 2024, Compass Group plc reported revenues of £42 billion and net income of £1.4 billion.

Compass has a longstanding franchise partnership with Costa Coffee, operating multiple healthcare and hospital-based Costa outlets under its specialist One Retail division. While trading under the Costa brand, the lease covenant is directly with Compass Contract Services (UK) Ltd, providing the security of a blue-chip FTSE 100-backed tenant.

Year	30/09/2024	30/09/2023
Turnover	£2,403,390,000	£2,259,463,000
Pre Tax Profit (Loss)	£113,985,000	(£76,155,000)
Net assets	£422,163,000	£355,620,000



InstaVolt Ltd: (Company No10484882)

InstaVolt Ltd is one of the UK's leading electric vehicle (EV) rapid charging network operators, with over 1,300 rapid and ultra-rapid chargers across strategic roadside, retail, and hospitality locations. The business is majority-owned by EQT Infrastructure, a leading global institutional private equity investor specialising in sustainable infrastructure. EQT acquired InstaVolt in February 2022 and has since injected further capital (January 2024) to accelerate its UK and European network expansion.

InstaVolt has also secured significant institutional debt funding, including a £133 million facility arranged in June 2022 with Santander, Lloyds Bank, Natixis and Investec, further underlining lender confidence in the company's growth strategy.

This mix of tier-one private equity ownership and institutional banking support positions them as a resilient, future-facing covenant aligned with the UK's EV infrastructure rollout and transition to net-zero.

Year	31/03/2025	31/03/2024
Turnover	£49,969,135	£33,724,341
Pre Tax Profit (Loss)	(£8,516,572)	(£15,644,703)
Net Assets	£83,600,000	£55,800,000

Tenure

The interest is freehold.

EPC

The units have the following Energy Performance Certificate Ratings:

Unit 1	B
Unit 2	D
Unit 3/4	B
Residential	C

Copies are available in the data room.

AML

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VAT

The property is elected for VAT and it is the intention to treat this transaction as a Transfer of a Going Concern (TOGC).

Data Room

Data room access can be provided upon request.

Proposal

We are seeking offers for our client's freehold interest of **£2,400,000 (Two Million Four Hundred Thousand Pounds)** subject to contract and exclusive of VAT reflecting a **net initial yield of 7.7%** allowing for purchaser's costs of 6.3%.





Further Information

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