

CHARLTON HAYES LOCAL CENTRE BRISTOL BS34 5BN

CHARLTON BOULEVARD, PATCHWAY



LONG INCOME RETAIL INVESTMENT ANCHORED BY SAINSBURY'S SUPERMARKETS LTD AND HAPPY DAYS DAY NURSERY LTD.



INVESTMENT SUMMARY

- Modern Local Centre retail investment anchored by Sainsbury's Supermarkets Ltd and Happy Days Day Nurseries Ltd
- Located in Charlton Hayes, Patchway, Bristol, 1.6 miles from J16 of the M5, and 2.2 miles from Bristol Parkway Station
- Situated on a major new development of 2,200 new homes completed in 2022. As part of the development over £18m was invested in public open space, public transport, library services, and a new on-site primary school
- The property comprises 4 ground floor retail units built in 2021 and let to 3 tenants: Sainsbury's Supermarkets Ltd, Happy Days Day Nurseries Ltd, and Gourmer Bristol Ltd (t/a Konbini). Sainsbury's and Happy Days account for 41% and 42% of the income respectively offering secure income to investors
- Rent passing of £169,120 pa equating to a low average rent of £15.83 psf.
- Over 10 years remaining until break on the Sainsbury's and Happy Days leases
- WAULT of 15.48 years to expiry and 9.62 years to break
- Immediate reversion on Happy Days lease which is subject to an uncapped CPI rent review in September 2026. Adopting the CPI index figures today this would result in a 24% increase in the Happy Days rent to £88,377 pa
- Sainsbury's and Gourmer Bristol leases are subject to OMV rent reviews which are also due in 2026
- 999 year long leasehold interest

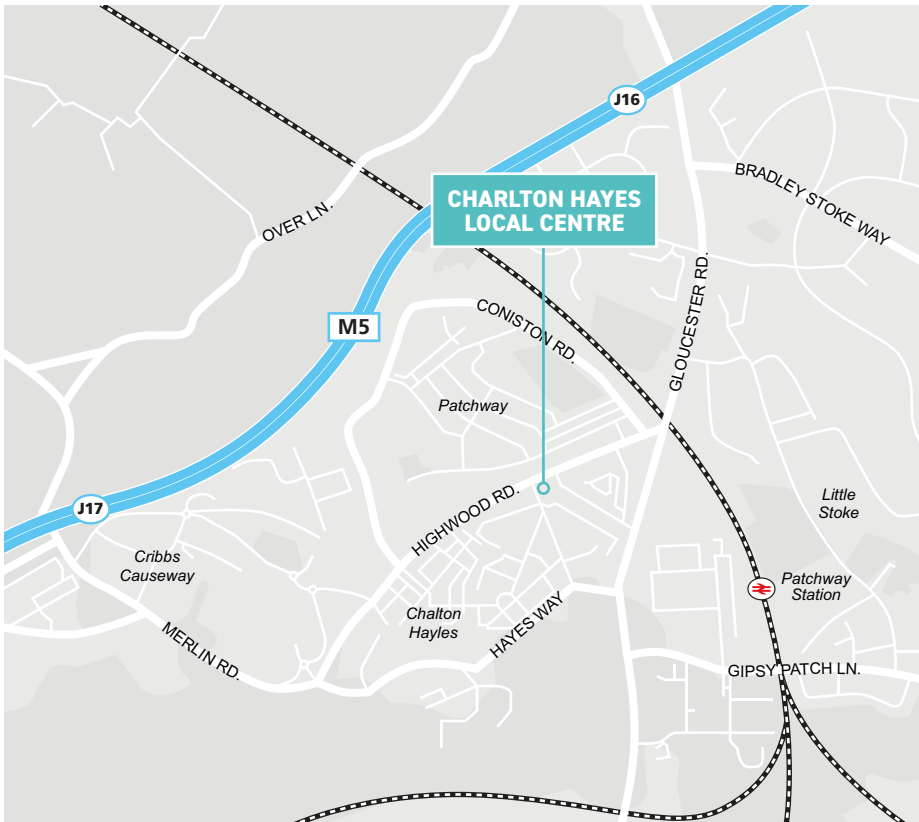
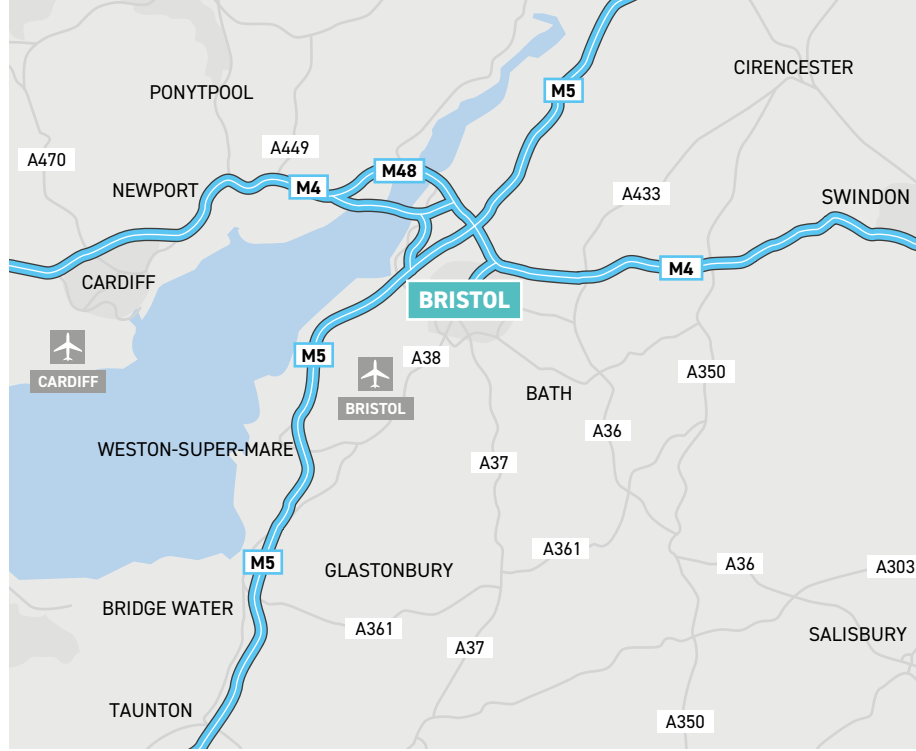
PROPOSAL

We are seeking offers in excess of **£2,120,000** which equates to a **net initial yield of 7.50%**, assuming purchaser's costs of 6.32%, and a low capital value of £205 psf.

This will provide an estimated NRY of 8.27% in September 2026 as a result of the Happy Days CPI rent review.

LOCATION

The property is located off Charlton Boulevard in Charlton Hayes, Patchway, Bristol, approximately 6 miles north of Bristol city centre. It benefits from excellent connectivity being located close to the A38 Gloucester Road, approximately 1.6 miles southwest of J16 of the M5, and 2.2 miles northwest from Bristol Parkway Station. Charlton Hayes Local Centre serves as the principal retail hub for the surrounding area.



CHARLTON HAYES

Charlton Hayes comprises a new development in North Bristol of 2,200 new homes completed in 2022, delivered by Vistry under their Bovis Homes brand. As part of the development over £18m was invested in public open space, public transport, library services, and a new on-site primary school.

Charlton Hayes has established itself as an appealing location for families, young professionals, and employees drawn from the location's strong aerospace and engineering sectors. It benefits from being close to the major employment centres at Cribbs Causeway and Aztec West Business Park, as well as The Mall at Cribbs Causeway.



DESCRIPTION

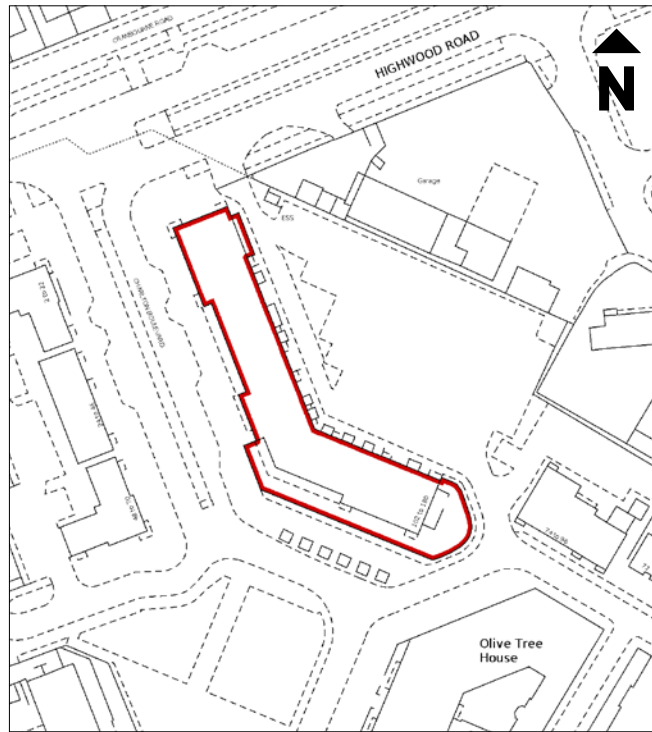
Charlton Hayes Local Centre comprises four modern ground floor retail units built in 2021, let to three tenants: Sainsbury's Supermarkets Ltd, Happy Days Day Nurseries Ltd, and Gourmer Bristol Ltd (t/a Konbini). The upper parts do not form part of the sale.

The car park to the rear of the property provides 30 parking spaces.

TENURE

The property is held on a 999 year long leasehold interest from 1st January 2010 at an initial rent of £275 pa. The rent is subject to 5 yearly RPI upwards/downwards rent reviews.

TENANCY



Unit	Tenant	Size (sq ft)	Rent (pa)	Rent (psf)	% of rent	Lease start	Lease expiry	Break option	Rent review	EPC	Comments
1	Sainsbury's Supermarkets Ltd	4,048	£70,000	£17.29	41%	26/04/2021	25/04/2036		26/04/2026 26/04/2031	B-33	Rent review to OMV (upwards only) 17 car parking spaces
2	Gourmer Bristol Ltd	2,189	£28,000	£12.79	17%	01/10/2021	30/09/2041	01/10/2031 01/10/2036	01/10/2026 01/10/2031 01/10/2036	B-34	1st rent review to lower of £30,800 or OMV Remaining rent reviews to OMV (upward only) 6 car parking spaces
3&4	Happy Days Day Nurseries Ltd	4,448	£71,120	£15.99	42%	21/09/2021	20/09/2046	21/09/2036	21/09/2026 21/09/2031 21/09/2036 21/09/2041	B - 50	Rent review to CPI (uncapped) 7 car parking spaces Assigned from Mama Bears Day Nursery Ltd
		10,685	£169,120	£15.83		WAULT	15.48	9.62			

COVENANT

SAINSBURY'S SUPERMARKETS LTD

Sainsbury's operate approximately 1,491 stores across the UK, employing over 140,000 people

Sainsbury's Supermarkets has a Dun & Bradstreet rating of 5A1, the highest possible score, and a tangible net worth of £3,854,000,000.

Sainsbury's



Sainsbury's

Sainsbury's Supermarkets Ltd	To 1st March 2025	To 1st March 2024	To 1st March 2023
Turnover	£28,544,000,000	£27,877,000,00	£26,693,000,000
Pre-tax Profits	£313,000,000	£273,000,000	£137,000,000
Net Assets	£4,319,000,000	£4,059,000,000	£4,684,000,000

HAPPY DAYS DAY NURSERIES LTD

First established in 1991 and with 39 nurseries throughout the South of England and Wales, Happy Days Nurseries offers best quality childcare for circa 2,000 under 5's, employing 1,230 personnel.

Happy Days
Where Children Shine

Happy Days Day Nurseries Ltd has a Dun & Bradstreet rating of 3A2, indicating lower than average risk, and a tangible net worth of £8,990,496.



Happy Days

Happy Days Day Nurseries Ltd	To 31st Dec 2024	To 31st Dec 2023	To 31st Dec 2022
Turnover	£16,912,811	£11,544,026	£9,188,312
Operating Profit	£3,359,304	£462,816	£526,176
Net Assets	£8,990,494	£5,631,192	£5,168,376

GOURMER BRISTOL LTD

Gourmer Bristol ltd (t/a Konbini) is a convenience store selling Asian food and grocery items, incorporated in 2020. It is associated with Gourmer Holdings Group which operate three stores in Gloucester and Bristol.

Konbini
Your local oriental store



Konbini

The tenant has provided a deposit of £16,800, inclusive of VAT.

FURTHER INFORMATION

EPC

The EPC ratings are set out in the tenancy schedule above and certificates are available in the dataroom.

VAT

The property is elected for VAT. It is envisaged that the transaction will be treated as a TOGC.

DATAROOM

Access to the dataroom is available upon request.

CONTACT

Tom Forman

tom.forman@carterjonas.co.uk
M: 07557 283 230

Vikram Dard

vikram.dard@carterjonas.co.uk
M: 07977 540 025

Ali Rana

ali.rana@carterjonas.co.uk
M: 07739 019 717

Stuart Williams (Bristol, Occupational)

stuart.williams@carterjonas.co.uk
M: 07771 820 054

Carter Jonas

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