

## **FREEHOLD CHILD CARE DAY NURSERY INVESTMENT**

**1 EELBROOK AVENUE, BRADWELL COMMON  
MILTON KEYNES MK13 8RD**



### **Investment Considerations**

- **Purpose Built Day Nursery Investment constructed circa 2004 on site of 0.6 acres.**
- **Approximately 10 years unexpired on lease (exp 23 June 2019) to Kinderstart Day Nurseries Ltd a wholly owned subsidiary of Asquith Court Holdings Ltd who have over 100 nurseries throughout the UK caring for over 9,000 children.**
- **Unimplemented rent review 23 June 2009**
- **Prior to current use the site had consent for 17 residential units**
- **Purchase Price of £1,400,000.**

The particulars shown above are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract.

**Aston Rose offers a wide range of professional property services, including the following:**

**Property Management**  
helenmighall@astonrose.co.uk

**Investment**  
markminchell@astonrose.co.uk

**Building Surveying**  
jamescoulling@astonrose.co.uk

**Sales, Lettings & Acquisitions**  
paulbrierley@astonrose.co.uk

**Landlord and Tenant, Rating**  
johnwilliams@astonrose.co.uk

**Valuation**  
duncanpreston@astonrose.co.uk

### Location

Milton Keynes, Buckinghamshire is well-located in the South East of England, approximately 82km (51 miles) north west of London and 106km (66 miles) south east of Birmingham.

The town benefits from excellent road communications, being situated on J14/M1 which provides easy access into both central London and the North of England.

Luton International Airport is located approximately 22 miles south east of Milton Keynes with routes to various locations worldwide.

### Situation and Description

The property is situated in a strategic position on the edge of the large residential area of Bradwell Common but is also close to the commercial centre of Milton Keynes, with nearby major occupiers including Amazon. Access is via the A509, which is adjacent to the property.

The property is of single storey traditional construction, with brick elevations under a pitched tiled roof. Externally there are 31 marked spaces for staff and parents dropping off children. In addition there is a large secure play area for the children.

### Accommodation

Although we have not measured the site and building, our client has confirmed the site extends to 0.61 acres (0.246 hectares) and the property comprises a building of 6,100 sq ft (566.7 sqm).

### Freehold and Tenancy information

The property is held freehold.

The lease is drawn on a full repairing and insuring basis for a term of years expiring 23rd June 2019 at a current rent of £90,000 per annum exclusive. There is an outstanding rent review as at 24<sup>th</sup> June 2009.

### Covenant Strength of Tenant

The tenant name on the lease is Kinderstart Day Nurseries Ltd which we understand were acquired by Asquith Nurseries Ltd, whose ultimate parent company is Asquith Court Holdings Ltd.

Asquith Court Holdings Ltd has a working capital of £98.8m as at 29 Feb 2008 and net assets of £116.7m.

### Price

A purchase at £1,400,000 (One million four hundred thousand pounds) would reflect a net initial yield of 6.08% after purchaser's costs of 5.75%. VAT is payable on the purchase.

### Further details

Available from Aston Rose, please contact Mark Minchell or Ken Morgan:

#### Mark Minchell

Tel : 01903 507751

markminchell@astonrose.co.uk

#### Ken Morgan

Tel : 020 7629 1533

kenmorgan@astonrose.co.uk

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