

# BRACKNELL RETAIL PARK



THE PEEL CENTRE | RG12 1EN



**PRIME SOUTH EAST  
FOOD ANCHORED RETAIL  
PARK INVESTMENT**

# INVESTMENT SUMMARY

- \* **Bracknell** is a booming town with a major new shopping centre, vibrant tech orientated Business Park sector and exclusive new residential developments **only 30 miles west of Central London**.
- \* **Highly affluent** catchment.
- \* The **only retail park** in Bracknell comprising **168,341 sq ft** in 11 units with **850 free parking spaces (1:198 sq ft)**.
- \* Anchored by a regeared **Morrisons foodstore (to 2042)** and a regeared **The Range (to 2039)**.
- \* **Exceptional WAULT on the let income of 9.8 years** to expiry and **9.3 to break** on a relatively **low average rent of £24.80 per sq ft**.
- \* Other retailers include **Home Bargains, Pets at Home, Dreams, Tapi, Halfords, Poundland and Currys**.
- \* **Long leasehold** from Bracknell Forest Borough Council with **143 years unexpired**.
- \* Under the **same ownership** since development in 1988.

## PROPOSAL

Offers are invited for our client's long leasehold interest in the region of **£51,000,000 (Fifty-One Million Pounds)** subject to contract and exclusive of VAT. An acquisition at this level allowing for purchaser's costs of 6.8% would reflect a **Net Initial Yield of 6.75%**.

## BRACKNELL'S ONLY RETAIL PARK

[PLAY VIDEO](#)


# BRACKNELL

Bracknell boomed in the 1980's from being a large market town to becoming a thriving commercial centre for the Hi-Tech sector. The town is well located in the heart of the Thames Valley only 30 miles west of Central London.

## LOCATION & COMMUNICATIONS

### ROAD

The town has excellent road connections. The A329(M) links to the M4 (Jn 10) connecting to Reading, London and the West. The A322 provides access to the M3 (Jn 3) with connections to Camberley, Basingstoke and the South.

### RAIL

Bracknell is situated on the London Waterloo to Reading trainline with regular services to Richmond (44 minutes), Clapham Junction (51 minutes), London Waterloo (63 minutes), Wokingham (6 minutes) and Reading (16 minutes).

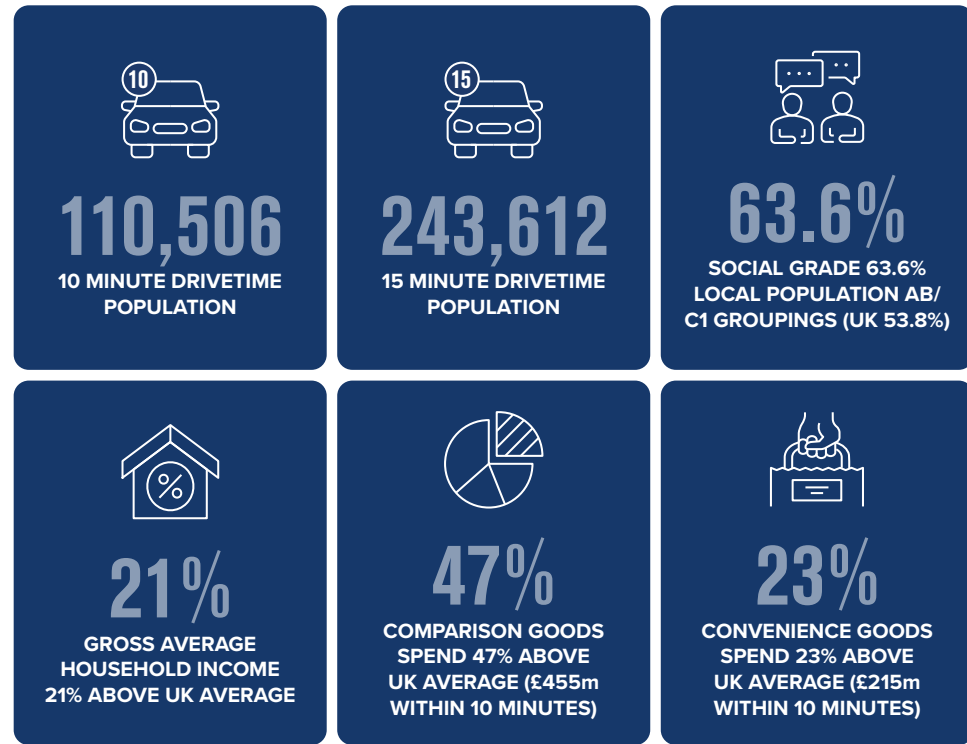
### AIR

Bracknell is well connected to London Heathrow (30 minutes / 26 miles) and Gatwick (60 minutes / 45 miles).



# STRONG CATCHMENT & DEMOGRAPHICS

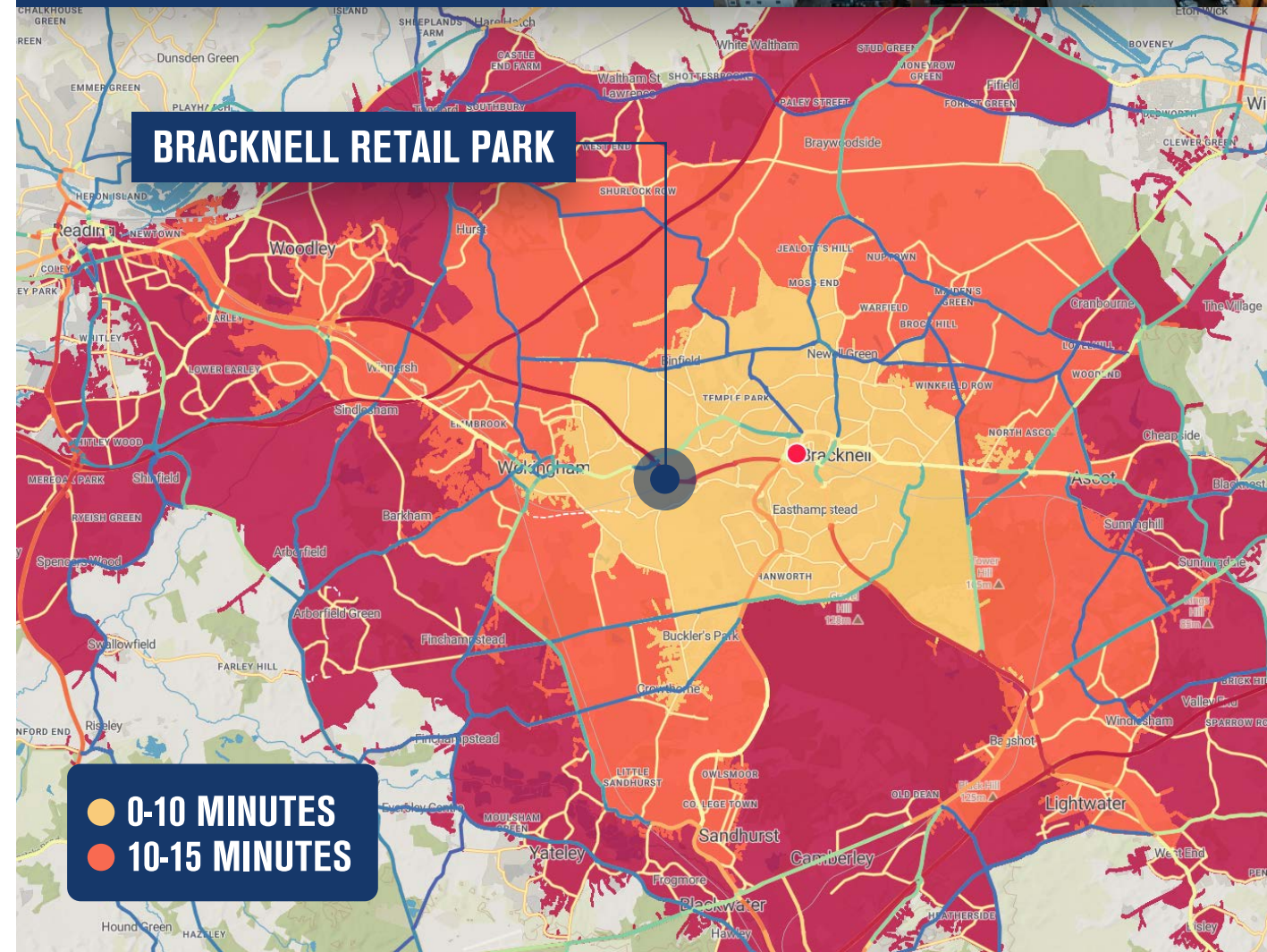
With an immediate catchment of 110,000 people within a 10 minute drivetime, all the major indicators of wealth indicate a level of affluence considerably higher than the UK average.



	10 MINUTES	15 MINUTES	UK AVG
Population	110,506	243,612	-
Home ownership	65.0%	72.3%	62.7%
Car ownership	84.5%	87.7%	73.5%
AB/C1 social grade	63.6%	69.2%	53.8%

(Source: Oxford Retail – StorePointGeo, 2025)

# A LARGE AND HIGHLY AFFLUENT CATCHMENT POPULATION

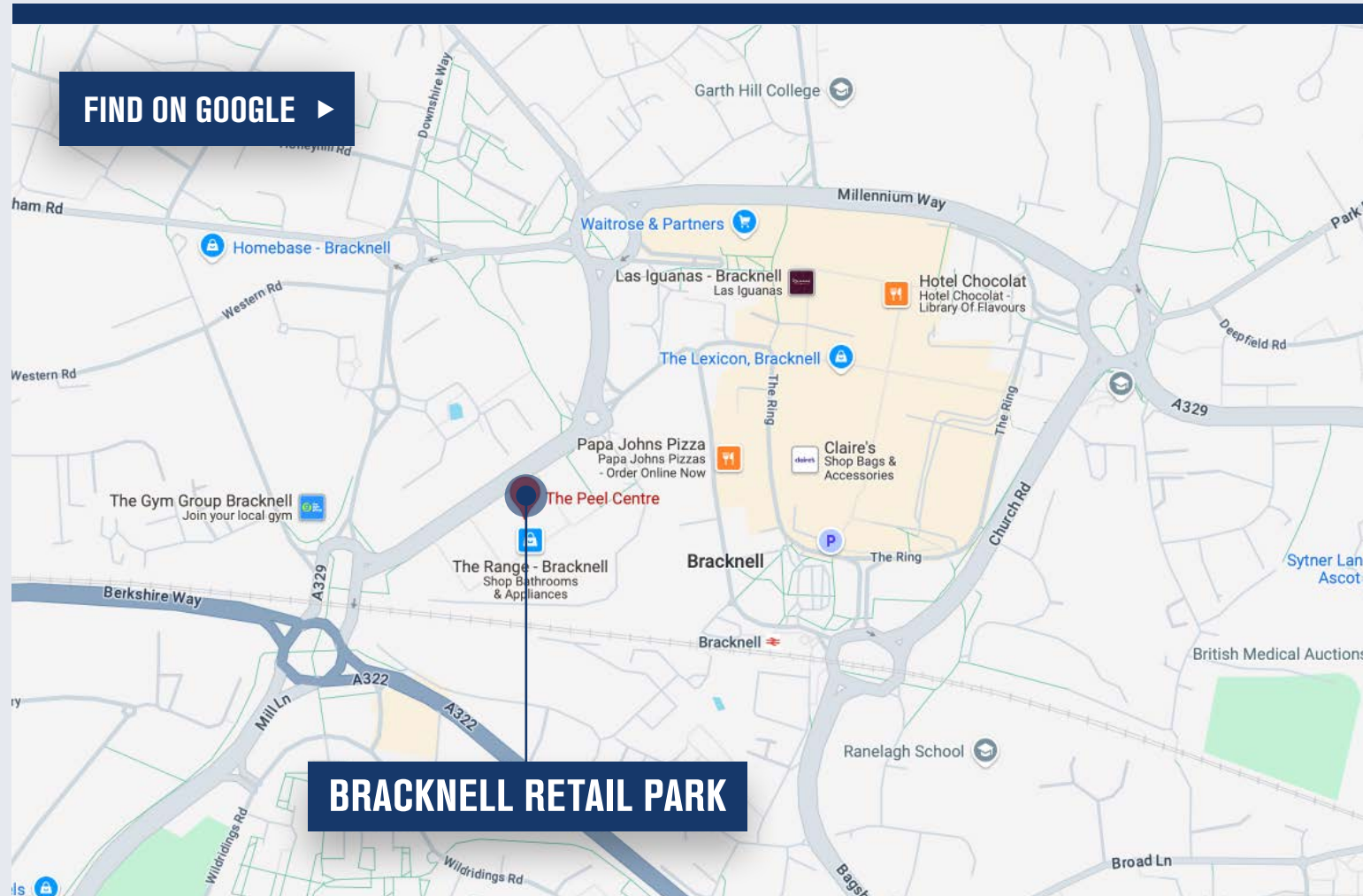


# HIGHLY ACCESSIBLE LOCATION

Bracknell Retail Park is a landmark town centre scheme. Easy access is provided to the M3 (Jn 3) and the M4 (Jn 10) via the A322 and A329(M) respectively and the M25.

Bracknell Railway Station and The Lexicon Shopping Centre are located

a short walking distance from the property. Over £240m was invested into the town centre to create The Lexicon Shopping Centre (<https://www.thelexiconbracknell.com>) which contains a range of shops and restaurants, 2,500 car spaces and a 12-screen cinema.



## TOWN CENTRE LOCATION IN A GROWING CATCHMENT

The town is expanding rapidly with a range of new residential schemes including:

- \* **Grand Exchange, developed by Seven Capital reached PC in 2024** – delivery of 242 residential units, ancillary commercial space separated across two blocks. Block A has delivered 106 units over 7 levels of accommodation with a 25% affordable element. Block B has delivered 136 residential units over 9 levels.
- \* **Coopers Hill, developed by Bracknell Forest Cambium Partnership (JV between Bracknell Forest Council and Countryside Properties), reached PC in 2024.** Delivery of 52 new residential dwellings (13 affordable dwellings).
- \* **Redevelopment of former bus station on Market Street, being developed by Bracknell Forest Cambium Partnership (JV between Bracknell Forest Council and Countryside Properties).** Delivery of 169 residential units, with a 48% affordable element (81 affordable units) and 850 sqm of commercial floor space delivered across three blocks of accommodation and the erection of a single block providing up to 2,699 sqm of commercial floorspace.

# RETAIL WAREHOUSE PROVISION

There is very limited retail warehousing in Bracknell with Bracknell Retail Park being the only retail park in Bracknell.

There are just two solus retail warehouse units west of the town centre on Western Road comprising a 40,000 sq ft Wickes and a 36,000 sq ft former Homebase. In addition, Bracknell has three large format foodstores but each located 2-2½ miles out from the town centre:

- \* Birch Hill Sainsbury's (83,000 sq ft) on the southern edge of town.
- \* Tesco Whitegrove (70,000 sq ft) on the north-western edge of town.
- \* Tesco Martins Heron (80,000 sq ft) on the western edge of town.

## BRACKNELL RETAIL PARK

Retail provision in nearby centres includes the following:

### 1. WOKINGHAM

**Bridge Retail Park, RG40 2NU (4.8 miles away)**

17,877 sq ft let to Majestic Wine, Pets at Home (Columbia Threadneedle Investments).

### 2. WINNERSH

**Winnersh Retail Park, RG41 5HH (7.6 miles away)**

38,345 sq ft let to Halfords, Pets at Home, Wickes (Custodian Capital / Columbia Threadneedle Investments).

### 3. BAGSHOT

**Bagshot Retail Park, GU19 5DG (6.4 miles away)**

51,195 sq ft let to Waitrose, Pets at Home, Hobbycraft, Subway (Abrdn).

### 4. CAMBERLEY

**The Meadows, GU47 0FD (7.5 miles away)**

216,800 sq ft let to Tesco, M&S (M&S and Tesco Stores).

### 5. FARNBOROUGH

**Blackwater Shopping Park, GU14 8BL (10 miles away)**

118,602 sq ft let to Aldi, Bensons, Boots, Currys, Halfords, Homesense, JD Gyms, Mamas & Papas, TK Maxx. (British Land).



# BRACKNELL RETAIL PARK

Bracknell Retail Park is a core shopping destination for Bracknell. The park has a well-balanced tenant line up which provides a wide range of convenience, comparison and food retailing.

Currently totalling 168,341 sq ft the scheme is arranged in 11 purpose-built units with a flexible mix of unit sizes. A number of tenants have installed trading or ancillary mezzanines.

The park is ideally suited to omni channel retailing with Click & Collect playing an ever-increasing crucial role in successful retailers' broad offers.

850 free car spaces reflects a ratio of 1:198 sq ft for public and staff parking.

## ACCESS

There are two customer access points from the A329 Skimped Hill Lane including the Honeywell Roundabout. Access for servicing is provided from a separate service road that runs along the eastern and southern boundary to the rear of the main terrace.



For indicative purposes only



# TENURE

Many properties in Bracknell are held on leaseholds from the Council.

**The property is held Long Leasehold (title no. BK491953) from Bracknell Forest Borough Council for a term of 150 years from 29 March 2018 (143 years unexpired).**

Rent is geared to 12% of Receipts received in each year of the term OR the Minimum Rent (£494,720 per annum currently payable) whichever is the higher. Receipts are defined as the aggregate of principal rent or licence fee including premiums or other capital receipts (excluding service charge) received on the premises.

16.3 acres (6.6 hectares) with a site coverage of 24%.

# PLANNING

XX



# TENANCIES

The property is let to high performing national multiple retailers in accordance with the schedule below.



**60% INCOME LET OR RENEWED  
WITHIN THE LAST 30 MONTHS**

Unit	Tenant	Trading As	GIA (sq ft)	Mezzanine (sq ft)	Lease Start	Term (years)	Lease Expiry	Next Rent Review	Break Option	Rent pa	psf	Comments
1	Safeway Stores Limited	Morrisons	39,681		29/09/2022	20.0	28/09/2042	29/09/2027		£850,000	£21.42	Guarantor: WM Morrison Supermarkets Limited. Lease regear - 20 years, with CPI RR (0% - 3% annual) no rent free. Rent reduced from £28.33 psf.
2B	Tapi Carpets and Floors Limited	Tapi	4,198		27/09/2021	5.0	26/09/2026			£116,000	£27.63	McDonald's have approached as end of terrace and would suit drive-thru.
2C	u/o Dreams Limited	Dreams	7,941		tbc	10.0	tbc	Year 5	Year 5	£238,230	£30.00	Former New Look. U/O to Dreams with LL to strip out unit. Tenant break subject to 6 month rent penalty. 12 months' RF (taken as 2 years' half rent) - vendor top-up.
2D/E	CDS (Superstores International) Limited	The Range	36,985	30,091	02/05/2024	15.0	01/05/2039			£739,700	£20.00	New 15 year lease to The Range who previously occupied the unit under a sublease from Tesco. 12 months' RF.
3	T J Morris Limited	Home Bargains	20,046		08/10/2021	15.0	07/10/2036	08/10/2026		£400,920	£20.00	OMV RR (capped at 2% pa).
3B	Tenant tbc		11,164							£312,592	£28.00	"Former Carpetright. Letting discussions ongoing - further information available on request. 12 month rent, rates and s/c guarantee."
4C	Tenant tbc		8,675							£260,250	£30.00	"Former Sports Direct. Letting discussions ongoing - further information available on request. 12 month rent, rates and s/c guarantee."
4B	Pets at Home Group Limited	Pets at Home	8,707		30/08/2011	15.0	29/08/2026	30/08/2021		£326,512.50	£37.50	Keen to regear.
4A	Currys Group Limited	Currys	12,465		31/01/2024	5.0	30/01/2029		31/01/2027	£336,555	£27.00	"Regear - rent reduced from £32.89 psf. TOB on 6 months' notice subject to 3 months' rent penalty. 3 months' RF."
5	Halfords Limited	Halfords	9,174		31/01/1989	37.0	30/01/2026			£321,090	£35.00	Keen to regear.
6	Poundland Limited	Poundland	9,305		28/09/2021	5.0	27/09/2026			£270,000	£29.02	Tenant upsize from 6B. 6 months' RF + 5 months' 4 days' to reflect cost of amalgamation works.
Car Park	Euro Car Parks Limited				15/12/2009	7.0	16/12/2016			£0		

**168,341**

**Less shortfalls:**

**£1,037**

**Less headrent:**

**£494,720**

**Net Income:**

**£3,676,093**

# INCOME SECURITY



## 9.8 YEARS

EXCEPTIONAL WAULT ON LET INCOME OF 9.8 YEARS TO EXPIRY AND 9.3 YEARS TO BREAK



## 69%

OF INCOME IS SECURED ON TENANTS WITH A MINIMAL TO LOW D&B RISK

UNIT	TENANTS	YEAR END	SALES TURNOVER (£000'S)	PRE-TAX PROFIT (£000'S)	NET WORTH (£000'S)	D&B RATING
1	Safeway Stores Limited	29/10/2023	7,568,000	176,000	944,000	5A3
	WM Morrison Supermarkets Limited	29/10/2023	18,358,000	51,000	3,285,000	5A3
2B	Tapi Carpets and Floors Limited	30/12/2023	170,916	9,073	19,654	4A2
2C	Dreams Limited	24/12/2023	395,440	49,376	10,963	3A2
2D/E	CDS (Superstores International) Limited	28/01/2024	1,296,659	(22,848)	308,258	5A2
3	T J Morris Limited	30/06/2024	4,209,503	454,833	1,126,926	5A2
4B	Pets at Home Group Limited	28/03/2024	1,476,600	105,700	8,800	3A1
4A	Currys Group Limited	27/04/2024	4,713,800	38,100	852,000	5A2
5	Halfords Limited	29/03/2024	950,600	40,500	484,100	5A2
6	Poundland Limited	01/10/2023	1,771,723	680	63,225	5A3

# FUTURE ASSET MANAGEMENT

- \* XX% of the income has been rebased by an average of XX% over the past 3 years which presents significant potential to drive rental growth.
- \* Finalise letting of Unit 3B.
- \* Regear and extend leases to Tapi, Pets at Home, Halfords and Poundland over the next 2 years which will lengthen the unexpired term. All are keen to regear.
- \* Progress potential drive-thru opportunities on the park.
- \* EV charging.



# FURTHER INFORMATION

## SERVICE CHARGE

A service charge rate of £1.27 per sq ft.

## EPCS

Copy EPCs are available upon request.

## VAT

We understand the property has been elected for VAT and it is anticipated that the transaction will be treated as a TOGC.

## SURVEYS

An Environmental report and Building Survey report is available for Assignment.

## CONTACT

**Paul Williams**

**M** 07768 606 185

**E** paul@morganwilliams.co.uk

**Graham Collison**

**M** 07770 921 388

**E** grahamcollison@morganwilliams.co.uk



## PROPOSAL

Offers are invited for our client's long leasehold interest in the region of **£51,000,000 (Fifty-One Million Pounds)** subject to contract and exclusive of VAT. An acquisition at this level allowing for purchaser's costs of 6.8% would reflect a **Net Initial Yield of 6.75%**.

**MISREPRESENTATION NOTICE** Morgan Williams gives notice to anyone who may read these particulars as follows: 1. These particulars are prepared for the guidance only of prospective purchasers. They are intended to give a fair overall description of the property but are not intended to constitute part of an offer or contract. 2. Any information contained herein (whether in the text, plans or photographs) is given in good faith but should not be relied upon as being a statement of representation or fact. 3. Nothing in these particulars shall be deemed to be a statement that the property is in good condition or otherwise nor that any services or facilities are in good working order. 4. The photographs appearing in this brochure show only certain parts of the property at the time when the photographs were taken. Certain aspects may have changed since the photographs were taken and it should not be assumed that the property remains precisely as displayed in the photographs. Furthermore, no assumptions should be made in respect of parts of the property which are not shown in the photographs. 5. Any areas, measurements or distances referred to herein are approximate only. 6. Where there is reference in the particulars to the fact that alterations have been carried out or that a particular use is made of any part of the property this is not intended to be a statement that any necessary planning, building regulations or other consents have been obtained and these matters must be verified by an intending purchaser. 7. Descriptions of the property are inevitably subjective and descriptions contained herein are given in good faith as an opinion and not by way of statement of fact. Plans are published for convenience of identification only and although believed to be correct, their accuracy is not guaranteed and they do not form part of any contract. Date February 2025. Designed by [thefifthhouse.co.uk](http://thefifthhouse.co.uk)