

WINCHMORE HILL

889 GREEN LANES
LONDON N21

SPRINGER
NICOLAS



FREEHOLD SUPERMARKET & RESIDENTIAL INVESTMENT OPPORTUNITY

INVESTMENT SUMMARY

- ➔ Winchmore Hill is an affluent North London suburb located in the London Borough of Enfield, approximately 8 miles (13 km) north of Central London.
- ➔ Prominent position on Green Lanes, 0.3 miles from Winchmore Hill station and Winchmore Hill Green's cafes and restaurants.
- ➔ Supermarket with two residential apartments arranged over ground and two upper floors providing a total area of 11,190 sq ft (1,039.6 sq m) and car park to the rear providing 24 car parking spaces.
- ➔ Supermarket let to Waitrose Limited on a 15 year lease expiring 31st August 2032 at a current rent of £295,731 per annum (£31.32 per sq ft). The rent is reviewed 5 yearly in line with the Retail Price Index (RPI), subject to a collar and cap of 10.4% and 21.7%.
- ➔ Unexpired term of 5.9 years on the Waitrose lease, which accounts for 87% of total income. The rent will increase at the next RPI-linked review on 1st September 2027.
- ➔ The residential apartments have recently been refurbished and are vacant. The vendor will provide a 6 month rental guarantee.
- ➔ Total rental income including vendor guarantee of £340,731 per annum.
- ➔ Freehold site extending approximately 0.5 acres.
- ➔ Medium term redevelopment, subject to planning.



The vendor is seeking offers in excess of **£5,317,000 (Five Million, Three Hundred and Seventeen Thousand Pounds)** subject to contract. A purchase at this level would reflect a **net initial yield of 6.00% rising to 7.13% in September 2027** based on the RPI cap of 21.7% after allowing for purchaser's costs of 6.8%.



LOCATION

Winchmore Hill is an affluent North London suburb located in the London Borough of Enfield, approximately 8 miles (13 km) north of Central London. The area is well regarded for its attractive residential character, strong schooling provision, and village-style high street, making it a highly desirable location for commuters.

Winchmore Hill railway station forms part of Zone 4 on the London rail network, providing regular direct services to Moorgate, with journey times of approximately 30 minutes, making it highly accessible for Central London commuters. Nearby stations at Grange Park and Palmers Green further enhance rail connectivity within the immediate area.

The location also benefits from strong road communications, with Green Lanes (A105) providing direct access to the A406 North Circular Road, which in turn links to the M25 motorway network. The area is well served by numerous bus routes, offering convenient connections to Enfield Town, Southgate, and surrounding North London suburbs.

DEMOGRAPHICS

Winchmore Hill benefits from a strong and affluent catchment area, with a substantial residential catchment population of 50,000 people (20,000 households) within a 5 minute drivetime radius and 220,000 people (90,000 households) within a 10 minute drivetime radius. The area is characterised by a high proportion of family households and long-established residents, underpinning a stable and resilient consumer base.

A significant proportion of the population within the primary catchment is categorised within the most affluent social groups (A/B), with this trend strengthening across the wider 10 minute drivetime where a large share of residents fall within the A/B demographic profile.

Household spending on convenience goods (i.e. groceries) is £6,000 per annum which is notably above the national average, reflecting the area's above-average income levels and strong alignment with premium food retailing. This supports robust trading conditions for operators targeting higher-spending consumers.



SITUATION

The property occupies a prominent position on Green Lanes at the junction with Vicars Moor Lane, approximately 0.3 miles from Winchmore Hill Station and the amenities of Winchmore Hill Green which includes cafes, restaurants and Grovelands Park.



'Winchmore Hill has long been admired for its village-like character and tree-lined streets.'



DESCRIPTION

The supermarket totals 9,443 sq ft (877.3 sq m) over ground and first floors, comprising a ground floor sales area of 6,429 sq ft and first floor storage and staff accommodation of 3,014 sq ft.

The second floor comprises two recently refurbished residential apartments providing a total area of 1,747 sq ft (162.3 sq m). Each apartment comprises two bedrooms and two bathrooms and benefits from a large communal terrace. The self-contained entrance to the apartments is situated at the front of the property on Green Lanes.

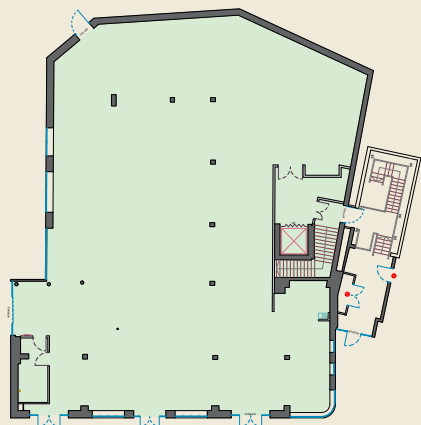
There is a secure car park at the rear providing 24 surface car parking spaces, the site area is approximately 0.5 acres.

TENURE

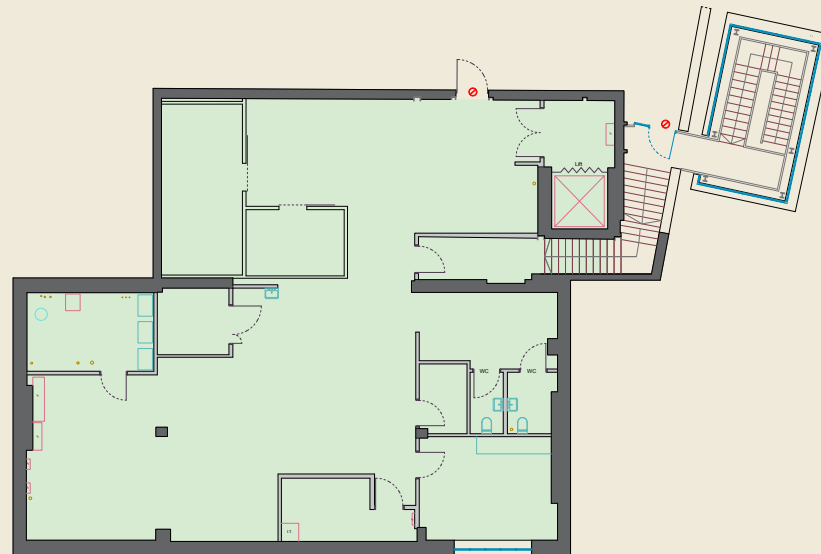
The property is held Freehold.



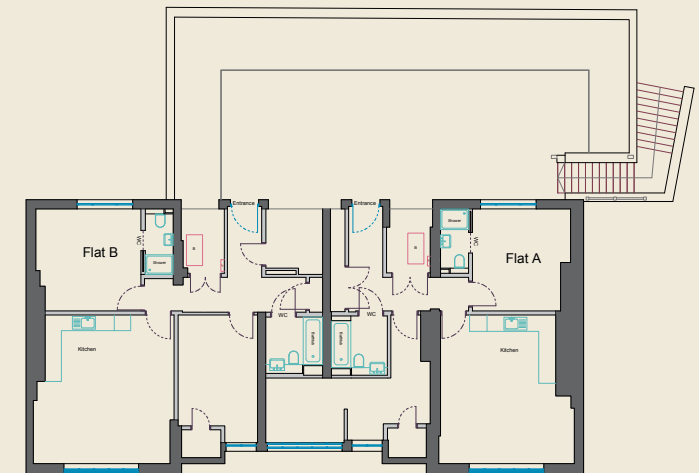
FLOORPLANS



Ground Floor



First Floor



Second Floor

TENANCY SCHEDULE

Demise	Tenant	Accommodation	Area (Sq ft)	Area (Sq m)	Lease Term	Rent PA (£Psf)	Comments
Supermarket	Waitrose Limited	Ground Floor First Floor Total	6,429 3,014 9,443	597.3 280.0 877.3	15 years From: 01/09/2017 Expiry: 31/08/2032 RR: 01/09/2027	£295,731 (£31.32)	The rent is reviewed 5 yearly in line with the Retail Price Index (RPI), subject to a collar and cap of 10.4% and 21.7%. The lease is subject to a service charge cap of £7,500 per annum which increases annually in line with RPI. Waitrose have an option to renew for 15 years on expiry.
Flat A	Vacant	Second Floor	855	79.4	Vacant – 6 month rental guarantee from completion	£22,500	The Vendor to provide a 6 months rental guarantee.
Flat B	Vacant	Second Floor	892	82.9	Vacant – 6 month rental guarantee from completion	£22,500	The Vendor to provide a 6 months rental guarantee.
Loft	Ironside Motors Limited				999 years From: 01/06/1977 Expiry: 31/05/2976	£0	Highlighted in blue on the title plan (area above the ground floor entrance to apartments and bin store).
Total			11,190	1,039.6		£340,731	



COVENANT

Waitrose

Waitrose is the eighth largest grocery retailer in the UK, with a current market share of 4.5% (Kantar). The lease is secured against the highly attractive Waitrose Limited covenant, which has a current Creditsafe rating of 81 (Very Low Risk).

Waitrose was founded in 1904 and forms part of the John Lewis Partnership, which is the UK's largest employee owned business, owned in Trust by 69,000 Partners.

There are a total of 329 Waitrose stores across the UK, of which 65 are 'Little Waitrose' convenience stores. A summary of Waitrose Limited recent accounts is included below:

Waitrose Limited (00099405)	12 months to 28/01/2026	12 months to 25/01/2025	12 months to 27/01/2024
Sales / Turnover	£7.767 billion	£7.267 billion	£6.951 billion
Pre-Tax Profit	£111 million	£138 million	£42 million
Net Assets	£718 million	£645 million	£531 million

In 2025, Waitrose allocated £600 million to invest in business transformation, focused on store refurbishments and openings, technology upgrades and supply chain modernisation.



CAPITAL ALLOWANCES

There are no capital allowances available.

DATA ROOM

A data room has been set up for prospective purchasers' due diligence. Further information is available upon request.

EPC

Energy Performance Certificates are available upon request.

VAT

The property has been elected for VAT purposes and therefore VAT will be payable upon the purchase price. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

ANTI MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations the successful purchaser will be required to provide and satisfy the vendor and their agents on the source of funds used to acquire the Property in advance of an exchange of contracts.



PROPOSAL

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OCTOBER 2026

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