

DOUBLETREE BY HILTON STRATFORD-UPON-AVON

Arden St | Stratford-upon-Avon | CV37 6QQ



Index Linked Ground Lease for Sale
Four-Star Hotel

hendersonherd
COMMERCIAL PROPERTY INVESTMENT



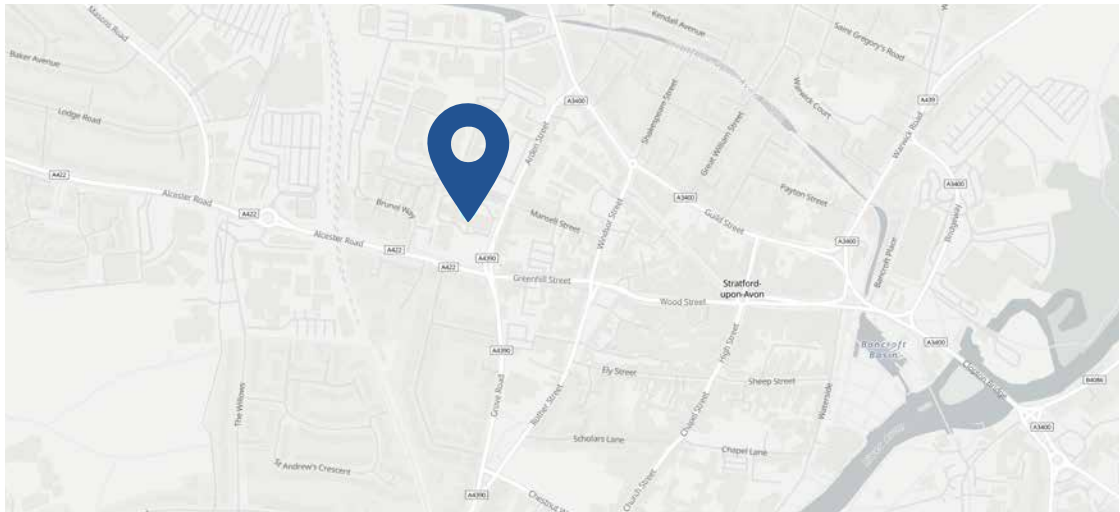
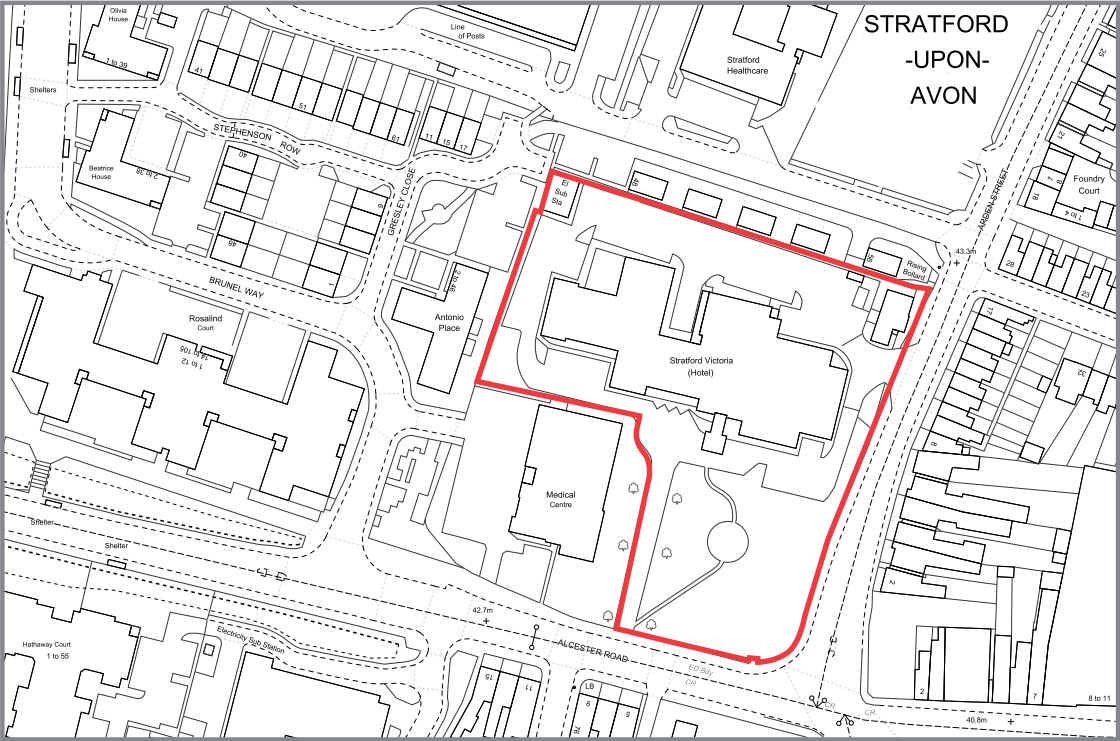
INVESTMENT SUMMARY

An exceptional opportunity to acquire a secure, index linked ground lease to a four star hotel in the centre of Stratford-upon-Avon with 990 years unexpired.

Profile:	The DoubleTree by Hilton Stratford-upon-Avon (The Stratford Hotel) is a four-star hotel situated in Stratford-upon-Avon, 0.2 miles from the city centre and a 10-minute walk from the Royal Shakespeare Theatre. The 102-room hotel offers dining, gym and conferencing services.		
Tenure:	Freehold		
Lease:	999 years from 27th September 2017, without a break. Over 991 years unexpired.		
Tenant Option to Purchase:	Tenant option to purchase the freehold on 27th September 2042 (25 year anniversary) based on 4% real return.		
Current Rent:	£212,348 per annum (£2,082 per key)		
Accrued Reversion (July 2025):	£236,964 per annum (£2,279 per key)		
Next Rent Review:	27th September 2027 and five yearly, upwards only thereafter.		
Rent Review Basis:	Retail Price Index - collared at 1% and capped at 4%, compounded annually.		
Projected Rental Reversion September 2027:	£253,413 per annum (£2,484 per key)*		
Tenant:	Delta Stratford Property Limited (Company number OE009014)		
Price:	Offers over £XX,XXX,XXX, exclusive of VAT.		
	After deduction of assumed purchaser's costs of 6.80%, a purchase at this level would reflect the following:		
	Net Initial Yield:	X.XX%	
	Equivalent Yield	X.XX%	
	Accrued Reversion to July 2025:		
	Reversionary Yield - September 2027:	X.XX%*	
	Capital Value per Key:	£XXX,XXX	

*Assuming 3% pa RPI until September 2027

TENURE



RENT

Current Rent:	£212,348 per annum (£2,082 per key)
Accrued Reversion to July 2025:	£222,739 per annum (£2,142per key)
Reversionary Yield - September 2027:	£236,964 per annum (£2,279 per key)*

* Assuming 3% RPI until September 2027

TENANCY

The property is held subject to a 999 year ground lease from 27th September 2017 to 26th September 3016.

The ground lease is subject to five yearly, upward only rent reviews. The next rent review is due on the 27th September 2027.

Rent reviews are calculated by reference to the Retail Prices Index. They are collared at 1% and capped at 4% and compounded annually.

TENANT

The tenant is Delta Stratford Property Limited (Company number OE009014), an SPV of Aprirose.

Aprirose operate 19 hotels across the UK, 18 of which are under the Q Hotels brand. These assets typically provide conferencing and leisure facilities. Aprirose specialise in real estate investment with over £1 billion undermanagement across hotels, office, logistics, housing and pubs.

Aprirose partners with Cindat Capital Management, a Beijing-based international private equity firm, in a joint venture that owns the QHotels Portfolio in the UK.

The hotel website is: www.hilton.com/en/hotels/bhxsadi-doubletree-stratford-upon-avon.

TENANT OPTION TO PURCHASE

The tenant enjoys an option to purchase the freehold on the 27th September 2042. The option strike price is that sum which provides the freeholder with a Real (ie inflation adjusted) IRR of x% above the 2017 base value of £X,XXX,XXX, adjusted for fees and other costs.

Indicative strike prices to exercise this option are estimated below, reflecting alternative rates of future annual RPI growth:

RPI 2025-2042	Option Strike Price 2042
2.00% pa	£x.xxm
3.00% pa	£x.xxm
4.00% pa	£x.xxm

PRICE

Offers over **£XX,XXX,XXX**, exclusive of VAT.
After deduction of assumed purchaser's costs of 6.80%, a purchase at this level would reflect the following:

Net Initial Yield:	X.XX%
Equivalent Yield - Accrued Reversion to July 2025:	X.XX%
Reversionary Yield - September 2027:	X.XX%*
Capital Value per Key:	£XXX,XXX

*Assuming 3% pa RPI until September 2027

CONTACT

Further information can be obtained from the sole selling agents:

David Henderson
dd: 0131 226 4015
e: david.henderson@hendersonherd.co.uk
m: 07789 778 838

Steven Herd
dd: 0131 226 4014
e: steven.herd@hendersonherd.co.uk
m: 07515 376 733



The Agents for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of the intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of the Agents has any authority to make or give any representations or warranty whatever in relation to this property. Subject to Contract. Exclusive of VAT. September 2025.
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