

THE TELFORD HOTEL, SPA & GOLF RESORT

Sutton Way | Telford | TF7 4DT



Index Linked Ground Lease for Sale
Four-Star Hotel



hendersonherd
COMMERCIAL PROPERTY INVESTMENT



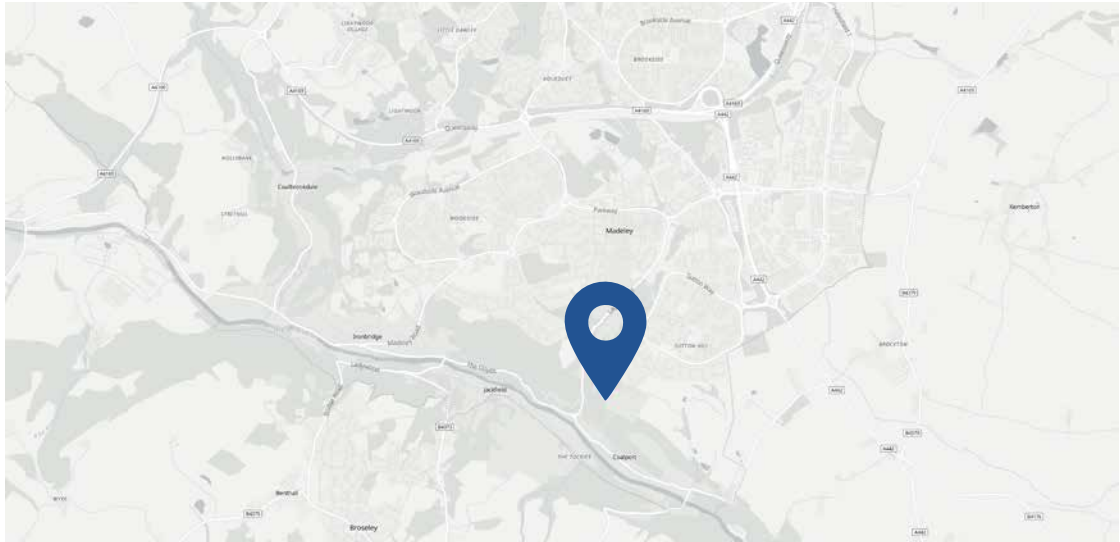
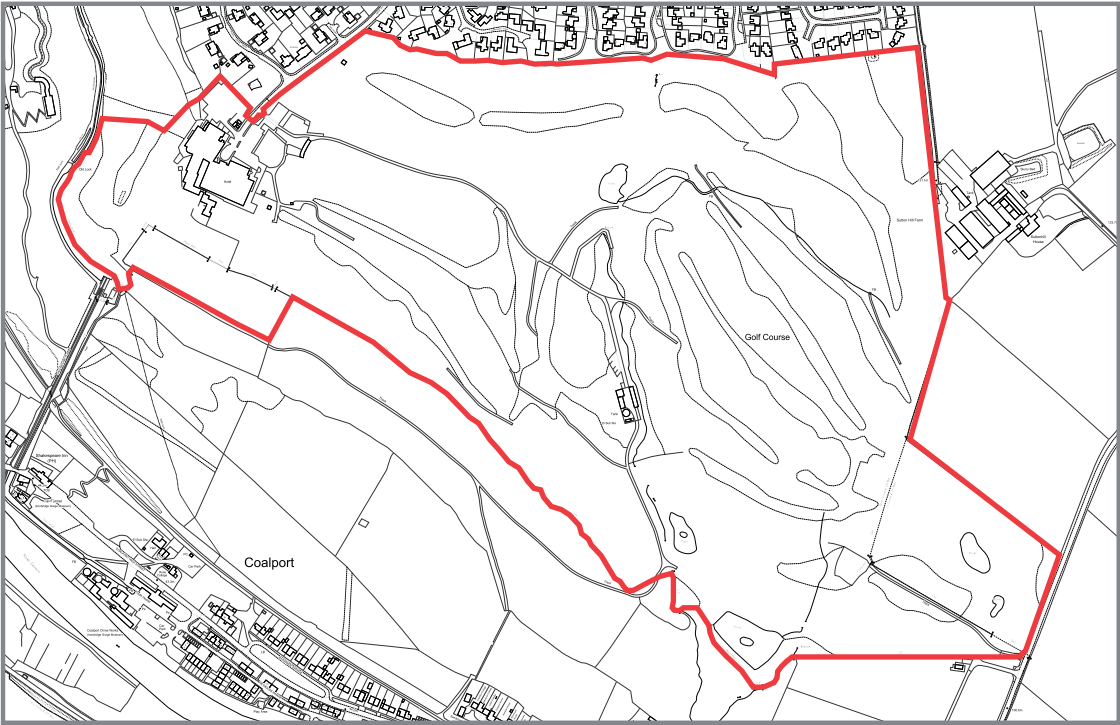
INVESTMENT SUMMARY

An exceptional opportunity to acquire a secure, index linked ground lease to a four-star hotel, spa and golf resort in Telford.

| | | |
|--|--|------------------|
| Profile: | The Telford Hotel, Spa and Golf Resort is a four-star hotel situated in rural Shropshire. The 114-room hotel provides spa, golfing, pool and conferencing facilities in extensive grounds of 170 acres. | |
| 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: | £145,964 per annum (£1,280 per key) | |
| Accrued Reversion (July 2025): | £163,734 per annum (£1,436 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: | £174,191 per annum (£1,528 per key)* | |
| Tenant: | Delta Telford Property Limited (Company number OE010365) | |
| 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: | £145,964 per annum (£1,280 per key) |
| Accrued Reversion to July 2025: | £163,734 per annum (£1,436 per key) |
| Reversionary Yield - September 2027: | £174,191 per annum (£1,528 per key)* |

*Assuming 3% pa 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 are compounded annually.

TENANT

The tenant is Delta Telford Property Limited (Company number OE010365), 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.telfordhotelgolfresort.co.uk.

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:

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