

## PROPERTY DETAILS



### SUMMARY

 <b>LOCATION</b> SOUTH EAST LONDON	 <b>UNEXPIRED TERM</b> 23.5 YEARS
 <b>SECTOR</b> EDUCATION	 <b>PASSING RENT</b> £165,000 PER ANNUM
 <b>SITE</b> 0.35 ACRES	 <b>RENT REVIEW</b> RPI LINKED (1% - 4%)
 <b>SIZE</b> 4,857 SQ FT	 <b>CAP EX SPENT</b> £1M IN 2025
 <b>TENURE</b> FREEHOLD	 <b>PRICE</b> £2,585,000
 <b>TENANT</b> ACORN NORFOLK LTD	 <b>NIY</b> 6.00%
 <b>GUARANTOR</b> ACORN CARE AND EDUCATION LTD	 <b>UNDERPINNED BY</b> RESIDENTIAL VALUES
 <b>COVENANT</b> £293M SHAREHOLDERS FUNDS	 <b>ESG</b> FULLY ELECTRIC EPC B





## MORE INFORMATION

### Ⓞ LOCATION

Penge is a suburb of South East London in the London Borough of Bromley. It is situated approximately 7 miles south east of Central London and benefits from two train stations. The Property is situated in an attractive position on the north side of Blean Grove to the north west of its junction with Maple Grove immediately adjacent to Penge Recreation Ground.

### Ⓞ DESCRIPTION

The Property comprises a brand newly refurbished best in class special education needs school following an extensive refurbishment programme completed in 2025 at a cost of circa £1.0m by the tenant/guarantor. The nursery offers outstanding facilities across a large self-contained site of 0.35 acres. The internal accommodation comprises 4,857 sq ft, arranged over ground and first floors. The site benefits from a private forecourt providing car parking for 5 vehicles including 2 EV charging points.

### Ⓞ TENANCY

The Property is let to Acorn Norfolk Limited, guaranteed by Acorn Education & Care Limited, on a new 25 year FRI lease from 14 June 2024, expiring on 13 June 2049 (no breaks), providing a long unexpired term of 23.5 years. The passing rent is £165,000 per annum and is subject to 5 yearly to RPI rent reviews, with a collar and cap of 1% and 4%. The next rent review is the 14 June 2029.

MAPS

SEN SCHOOL, PENGE



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