

HIGGINS PARTNERSHIPS

HQ OFFICE INVESTMENT



one

ONE LANGSTON ROAD
LOUGHTON
ESSEX • IG10 3SD



**GREATER LONDON
OFFICE INVESTMENT
WITHIN THE M25.**

SECURE 20 YEAR INCOME
SALE & LEASEBACK WITH
GENEROUS RPI INDEXATION.



INVESTMENT SUMMARY

- Opportunity to acquire a landmark **Grade A Office HQ building** developed in 2005 bespoke for Higgins Group.
- Loughton is strategically located in North-East London, with easy access to the M11, M25 and Greater London
- The property is situated in a vibrant commercial catchment with Debden Tube station (Central Line) within 150 meters
- The subject property is a **prime purpose-built HQ office building providing 43,057 sq ft** (4,000.1 sqm) NIA of modern accommodation arranged over five floors with 107 car parking spaces available on the estate
- The property benefits from excellent ESG credentials with an EPC of **B**
- Secure income stream with the property let in its entirety to the excellent covenant **Higgins Partnerships 1961 plc on a new 20 year lease (without breaks)**
- Leaseback rent of **£1,141,011 per annum** reflecting a low initial rent of only **£26.50 psf**
- The rent will be subject to generous **5 yearly RPI linked rent reviews (annually compounded)** with a **collar of 2% per annum and a cap of 4% per annum**
- The **freehold** site is **1.788 acres (0.723 hectares)**
- **Higgins Partnerships 1961 plc** are a significant construction business serving London and the Home Counties with a **net worth of £38.39m (up 31% YoY basis)**, the business has a **July 2025 turnover of £286.96m (up 61% YoY)** and **total assets of £160.67m (up 60% YoY)**
- Higgins Partnerships 1961 plc has a **Creditsafe rating of 80A** (on 2024 trading), with further positive revision due shortly as 2025 financial data reported to Companies House

Offers invited in excess of **£15,125,000 (Fifteen Million, One Hundred & Twenty-Five Thousand Pounds)**, representing a **Net Initial Yield of 7%**, assuming standard purchasers' costs of 7.8%.

Low capital value of circa **£350 psf** on the NIA.



PROJECTED INCOME RETURNS:

The rent review structure guarantees a secure, predictable floor for income growth, demonstrating a compelling uplift in yield on cost over the term.

Review Date	2% Collar (Minimum)	3% Assumed RPI (Mid-Range)	4% Cap (Maximum)
Initial	£1,141,011 (7.00%)	£1,141,011 (7.00%)	(£1,141,011 (7.00%))
Year 5	£1,259,314 (7.73%)	£1,320,552 (8.10%)	£1,386,820 (8.51%)
Year 10	£1,390,330 (8.53%)	£1,529,661 (9.39%)	£1,688,965 (10.36%)
Year 15	£1,534,450 (9.42%)	£1,772,619 (10.88%)	£2,056,070 (12.61%)

RPI currently tracking at 4.3% (Oct 2025) Office of National Statistics Data.

LOCATION

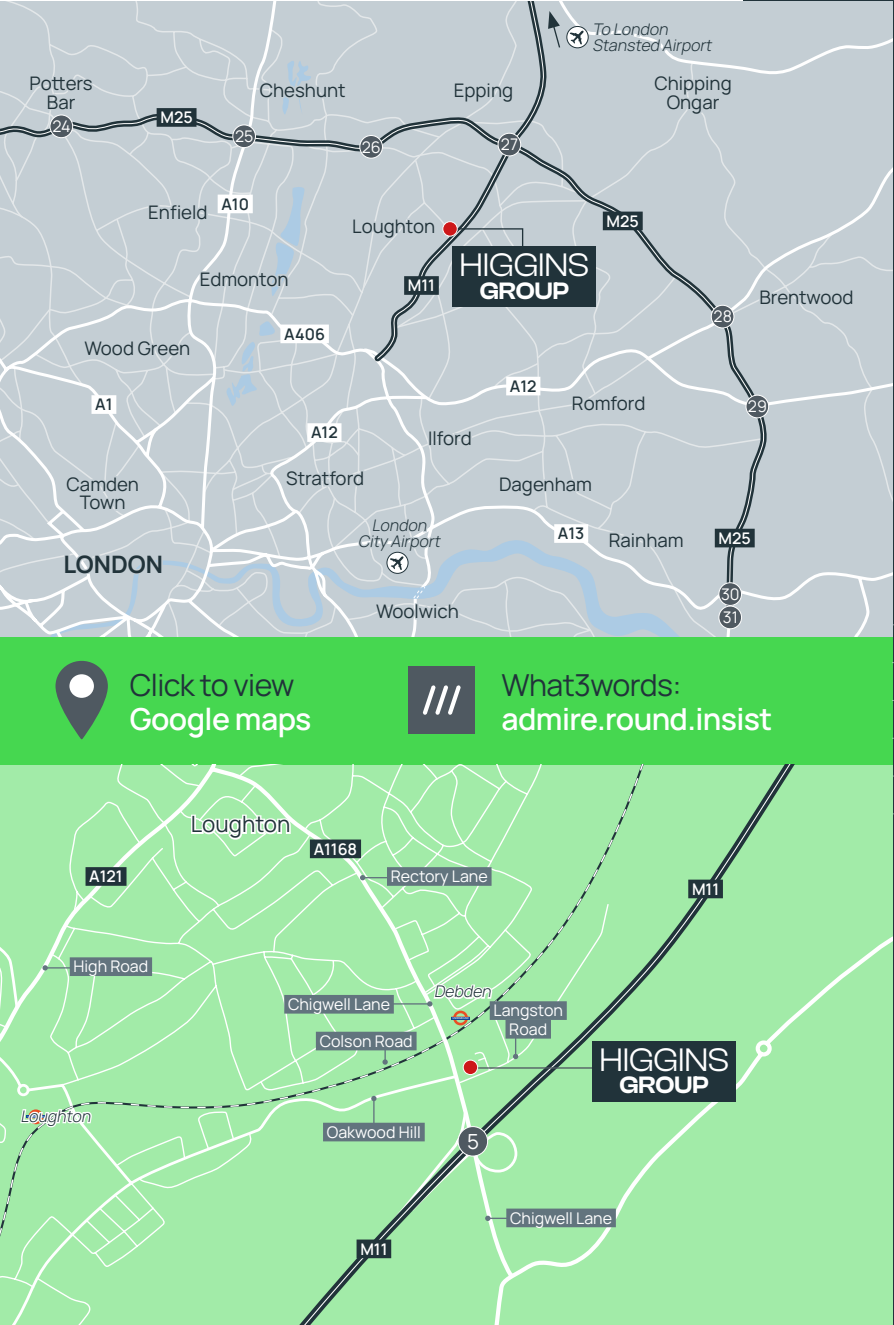
Loughton is a suburban town and civil parish in the Epping Forest District of Essex, within the metropolitan and urban area of Greater London. It lies 12 miles (19 km) north-east of Charing Cross, bordering Waltham Abbey, Theydon Bois, Chigwell, Chingford, and Buckhurst Hill. Set within 3,750 acres in the south west county of Essex. Loughton has a thriving town centre with a good level of retail amenity supported by an affluent population.

SITUATION

The property is situated on Langston Road east of the town centre in the commercial precinct of Debden. The building is in a convenient location off Chigwell lane at the exit from the M11 motorway with other notable tenants in the area being; Kier Construction, Galliard Homes, Storex Self Storage, Wickes Building Supplies and the car showrooms of BMW & Mini, Mercedes Benz and Volkswagen. Higgins Group are currently developing a new 100 bed Travelodge hotel adjacent to the subject property, which should reach practical completion mid 2026.

The neighboring Debden industrial precinct is best known for housing the Bank of England Printing Works. Opposite the subject property is Epping Forest Shopping Park the dominant retail warehouse offering for the catchment (tenants include: Next, Boots, Aldi, TK Maxx, Hobbycraft, Pets at Home, Smyths Toys, Mountain Warehouse, JD Sports).

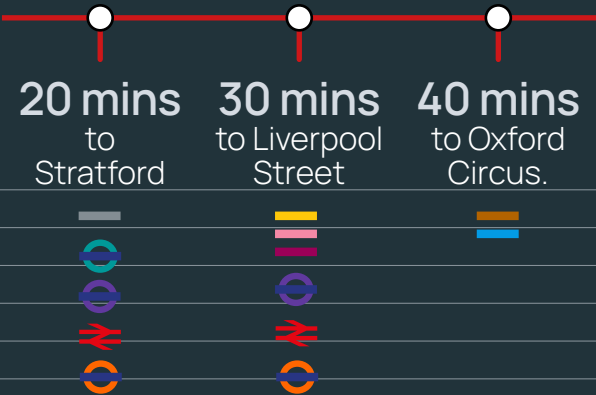
Debden Underground station is exceptionally close by (150 meters) providing direct access to the Central Line.



CONNECTIVITY

The M11 motorway linking Cambridge to London can be accessed at junction 5, approximately 150m from the property. The M11 provides links to the A12 (North Circular) in the south and the M25 is accessed via the A121 to the north.

CENTRAL LINE FROM DEBDEN



Loughton is served by the Loughton and Debden Underground stations which provide convenient access to Central London, being situated on the Central Line. Approximate journey times on the Central Line from Debden station being 20 mins to Stratford, 30 mins to Liverpool Street and 40 mins to Oxford Circus. The Elizabeth line can be accessed from Stratford station, which significantly reduces journey times to Central and West London as well as having a journey time of 43 minutes to Heathrow International airport.

London City International Airport is located 13 miles to the south and accessed via the A121 North circular. Stansted International Airport is 26 miles to the north.



DESCRIPTION

The property is a modern, multi-storey commercial Grade A HQ office building constructed in 2005, featuring contemporary glazed architecture and high-quality internal specifications.

The premises comprise a striking double-height reception, expansive open-plan office accommodation, professional meeting facilities with formal boardroom, and well-appointed staff amenities, including bespoke kitchens.



SPECIFICATION



VRF Air-conditioning



Suspended Ceilings with LED lighting



Dual passenger 8 passenger lifts



16x Dual EV Charging Points



Male, Female, Disabled Toilets



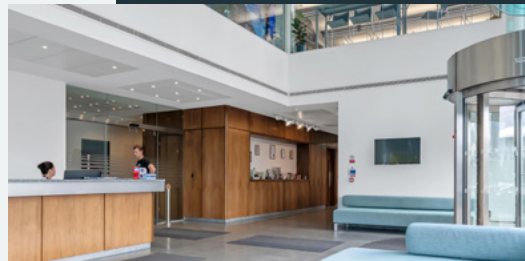
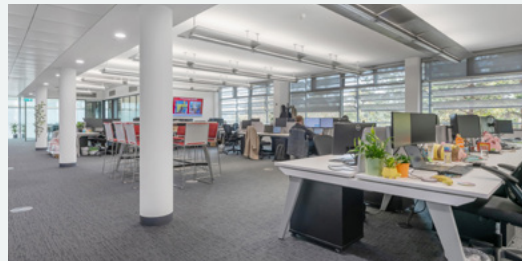
Secure bicycle storage



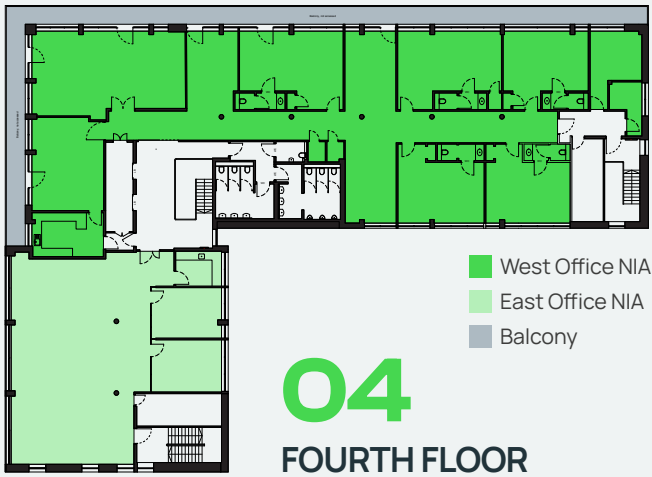
Staff shower facilities



The estate has an excellent parking provision for 107 vehicles



FLOORPLANS



ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice 6th Edition, January 2018 on NIA basis providing the following approximate areas:

	SQM	SQFT
Fourth Level West Office	504.3	5,428
Fourth Level East Office	207.5	2,234
Third Level	822.7	8,856
Second Level	821.6	8,844
First Level	765.4	8,239
Ground Level	878.6	9,457
Total NIA	4,000.1	43,057
Total GIA	4,870.8	52,429

TENANCY

From completion Higgins Partnerships 1961 plc will take a lease of the entire property. The 20 year lease (without breaks) will be on fully repairing and insuring basis (FRI).

The property will produce a rent of £1,141,011 per annum. This reflects a rate of £26.50 psf. The property will benefit from 5 yearly rent reviews linked to Retail Price Index (annually compounded) with a collar and cap of 2% per annum and 4% per annum.

20% of the building is sublet on a short term basis, further information on request.

A copy of the draft leaseback to Higgins Partnerships 1961 plc is available within the dataroom.

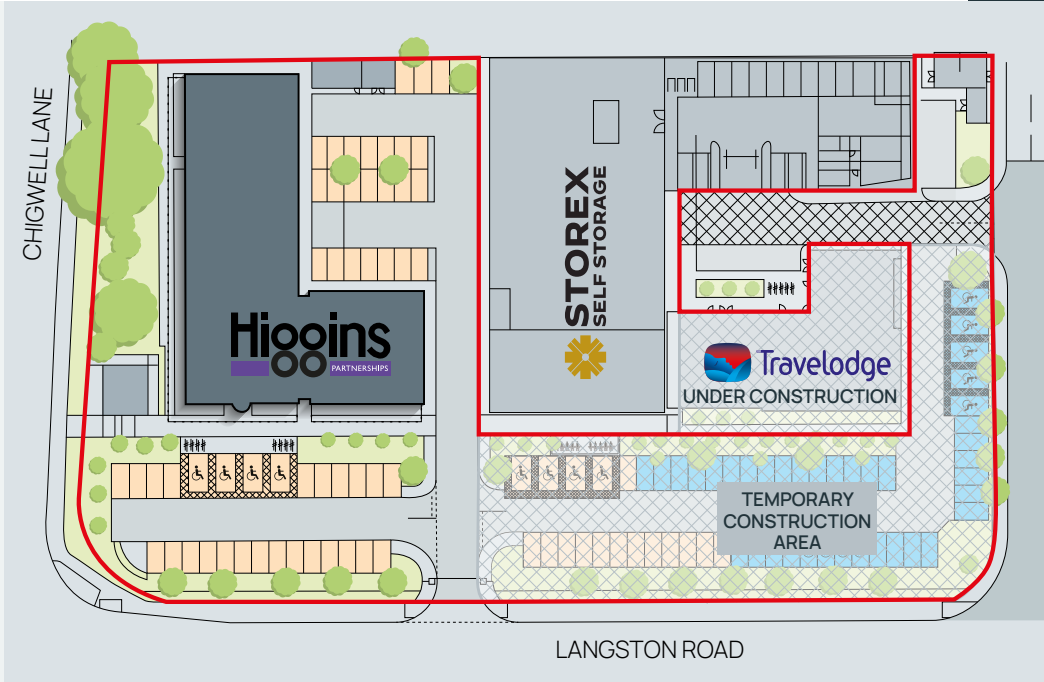
TENURE

The freehold interest of the site is held under title number: EX699926.

This offers the investor maximum security, ownership control, and long-term land value appreciation potential.

Site Area of 1.788 acres (0.723 hectares).

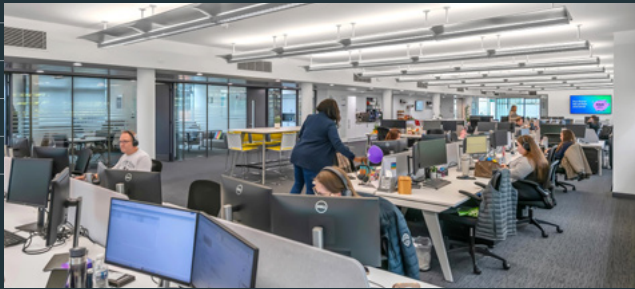
Please note: Of the 107 parking spaces on the estate, Travelodge have exclusive rights over 38 spaces (as highlighted on the plan in blue).



INCOME PROJECTION

The rent review structure guarantees a secure, predictable floor for income growth, demonstrating a compelling uplift in yield on cost over the term.

Review Date	2% Collar (Minimum)	3% Assumed RPI (Mid-Range)	4% Cap (Maximum)
Initial	£1,141,011 (7.00%)	£1,141,011 (7.00%)	(£1,141,011 (7.00%))
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COVENANT



Higgins Partnerships 1961 plc

Company Number: 00360112
Creditsafe rating of **80A** (2024)

Higgins Group are a long-established & award-winning residential construction business serving the South East of England.

Higgins Group is a family owned and operated company founded in 1961 by the late Derek Higgins OBE.

The Group consists of two aligned operating companies. Higgins Homes and Higgins Partnerships. Higgins Homes secure strategic, unconditional and consented land and development opportunities for the purpose of delivering award winning private housing.

Higgins Partnerships deliver complex projects in collaboration with Investors, Developers, Registered Providers and Local Authorities.

Higgins Group is an environmentally conscious, innovative family business with strong core values, focused on the needs of customers, partners and the well-being of their staff.



HIGGINS PARTNERSHIPS 1961 PLC

Metric	FYE 31/07/2025 (Unaudited)	YoY% Change (2024-2025)	FYE 31/07/2024	FYE 31/07/2023	FYE 31/07/2022
Sales Turnover	£286.96M	+61.07%	£178.16M	£160.92M	£180.82M
Pre-Tax Profit	£8.68M	-4.82%	£9.12M	(£11.85M)	(£4.61M)
Working Capital	£23.85M	+243.17%	£6.95M	£6.97M	£21.07M
Total Assets	£160.67M	+59.82%	£100.53M	£83.42M	£95.07M
Tangible Net Worth	£38.39M	+31.29%	£29.24M	£20.07M	£29.53M

Note: The losses incurred in FY 2022 and FY 2023 were due to exceptional costs related to historical cladding remediation works, totaling just over £20m.
The substantial YoY growth between 2024 and 2025 highlights a strong operational recovery with more normalised trading.

COVENANT CONTINUED

Since 1961, Higgins has partnered with a wide range of LAs, RPs and organisations with c.50% of pipeline being repeat clients.



Higgins celebrates a decade of excellence and recognition in the industry, having solidified its place as an award-winning contractor developer by committing to delivering high-quality homes that consistently exceed customer expectations.

Award	Category	Status
 DEVELOPMENT AWARDS	Inside Housing Development Awards 2024	Best Affordable Housing Development Finalist
 FIRST TIME BUYER READERS AWARDS	First Time Buyer Readers Awards 2023	Best Off-Plan Development (Garratt Collection) Winner
 UNITED KINGDOM PROPERTY AWARDS	United Kingdom Property Awards 2023-2024	Residential Interior Show Home (Garratt Collection) Winner
 FIRST TIME BUYER READERS AWARDS	First Time Buyer Readers Awards 2020	Best First Time Buyer Apartment (New Stratford Works) Winner
 BRITISH HOMES AWARDS	The British Homes Awards 2020	Regeneration Scheme of the Year (Central Chelmsford) Winner
 EVENING STANDARD	Evening Standard New Homes Awards 2019	Best Out of London Home (The Reserve) Winner
 WHAT HOUSE AWARDS	What House Awards 2019	Best Development (The Reserve) Winner
 NHA NATIONAL HOUSING AWARDS	National Housing Awards 2018	Best Regeneration Project (Clissold Quarter) Best Large Development (Bow River Village) Winner Winner
 TPAS	Southern Region TPAS Awards 2016	Excellence in Construction Engagement Winner
 EVENING STANDARD	Evening Standard Awards 2015	Best Regeneration Project (Oval Quarter) Winner
 CONSTRUCTION NEWS AWARDS	Construction News Awards 2014	Constructor of the Year Shortlisted

FURTHER INFORMATION

ANTI-MONEY LAUNDERING

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 Act the Purchaser will be required to comply with our Anti Money Laundering policy.

VAT

The property is elected for VAT. Sale and Leaseback transactions cannot be dealt with as a Transfer of Going Concern and therefore interested parties are to account for their own purchaser's costs as appropriate.

EPC

The property benefits from an excellent Energy Performance Certificate (EPC) rating of **B**.

This rating meets the most stringent future requirements under the Minimum Energy Efficiency Standards (MEES) legislation, substantially reducing future capital expenditure risk for the investor.

Energy Performance Certificate is available in the dataroom.



DATAROOM

A data room is available with all relevant information relating to the sale upon request.

Including:

- Occupational Lease
- Title Information
- Measured Floor Plans (assignable)
- Building Survey (assignable)
- Energy Performance Certificate
- Sub-Tenancy information
- Tenant Creditsafe 2024 Report (with 2025 report to follow in Jan)

PROPOSAL

Offers invited in excess of **£15,125,000 (Fifteen Million, One Hundred & Twenty-Five Thousand Pounds)**, representing a **Net Initial Yield of 7%**, assuming standard purchasers' costs of 7.8%.

Low capital value of circa £350 psf on the NIA.

ENQUIRES

For further information, please contact:

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STRETTONS

Disclaimer: Strettons for themselves and for the vendors of this property give notice that: a) the particulars are set out as general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, an offer or contract; b) all descriptions, dimensions, references to condition and necessary permissions for use, lease details and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them; c) no person in the employment of Strettons has any authority to make or give any representation or warranty whatsoever in relation to this property. Subject to Contract. December 2025.

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