

# 4 Robert Court, Sternhall Lane, Peckham, London, SE15 4BE



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**Freehold Nursery &  
Residential Ground Rent Investment**

**FOR SALE**

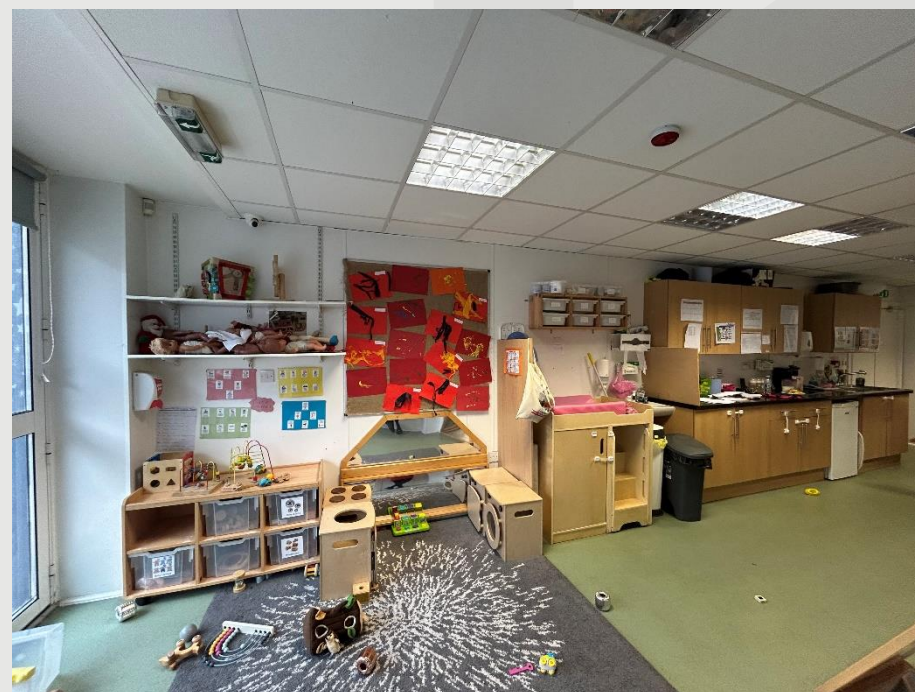
**Offers in excess of £1,050,000 (NIY 8.03%)**



# Opportunity Summary

- Located in the heart of Peckham, situated a short walk from Peckham Rye station, and Peckham Rye Park and Common
- Freehold ground floor nursery premises of **3,424 sq. ft GIA** with 11 residential flats above sold off on individual long leasehold interests. The commercial unit has use of **4 private car parking spaces**
- Nursery premises occupied by **Sunhill Day Nursery** which forms part of **The Old Station Nursery Group**, who have 78 nurseries across England and a **£55m turnover**, and represent an attractive covenant strength
- Let to Sunhill Daycare (Europe) Limited on a **15-year term** expiring **13<sup>th</sup> November 2034**, subject to a **mutual break** option at 3<sup>rd</sup> November 2029 at a passing rent of **£87,000 per annum** reflecting £25.41 per sq. ft based on the GIA, subject to review in November 2029 in line with RPI (uncapped)
- Agreement in place to increase the rent to **£92,989 per annum** subject to completion of a schedule of lessor's works, if implemented
- The 11 flats across the upper floors have been sold off on 125 year long leases from 24<sup>th</sup> June 2007 (107 years unexpired) with ground rents reserved of **£2,200 per annum**, doubling in 2032
- Combined rents reserved of **£89,200 per annum**

Offers are invited for the **Freehold** in excess of **£1,050,000**, reflecting a **8.03% NIY** (assuming purchaser's costs of 5.85%) and a capital value of **£321 per sq. ft** on the GIA. Upon implementation of the lessor's works would reflect a **8.57% Net Reversionary Yield**.

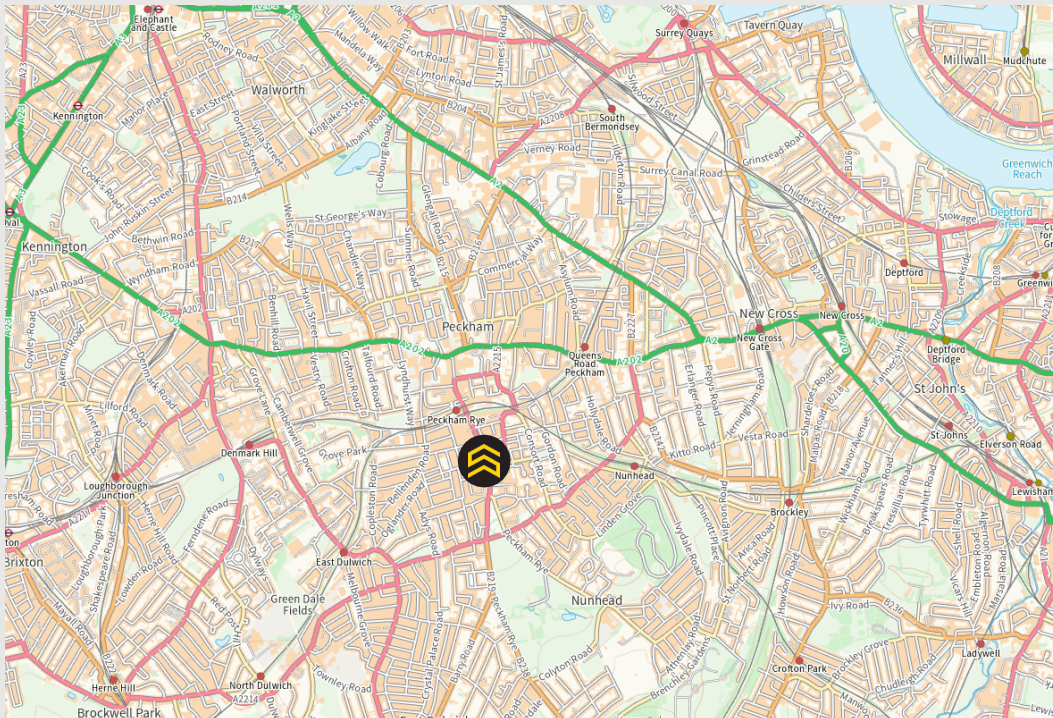




# Location

The property is located in south London in Peckham, within the London Borough of Southwark. Situated on the north side of Sternhall Lane close to its junction with Rye Lane, the property is close to a range of neighbouring household names such as Tesco, Anytime Fitness, Barclays Bank, and McDonalds, alongside a roster of local independent shops, cafes, and restaurants. The property is located a short walk from Peckham Rye Park and Common.

The area is well served by public transport with Peckham Rye station being 300m to the north (6 minute walk) providing access to the Windrush Line on the Overground network, and National Rail services, providing links to Victoria, Blackfriars, Clapham Junction, and London Bridge stations. Nunhead and East Dulwich are also within walking distance, both providing access to the National Rail network.





# The Property

Robert Court is a part 3 part 4-storey mixed-use block constructed in 2008 (planning application 04/AP/1283) comprising a self-contained commercial unit at ground floor level and 11 flats over the upper floors accessed via a separate residential entrance. There is also a small rear car park accessed via an undercroft driveway at one end of the block.

The commercial unit is fitted out and occupied in nursery use benefiting from extensive and active frontage along Sternhall Lane. The premises offers flexible and versatile accommodation with five separate double access doors into the unit from the street allowing for ease of future sub-division if ever required.

The premises is fitted with a range of classroom and soft play areas through the space, with two fitted and partitioned kitchen areas and fitted WCs (6 cubicles) for children and a further staff WC.

There are 4 car parking spaces demised to the commercial unit, with the balance demised to the flats.

## Accommodation

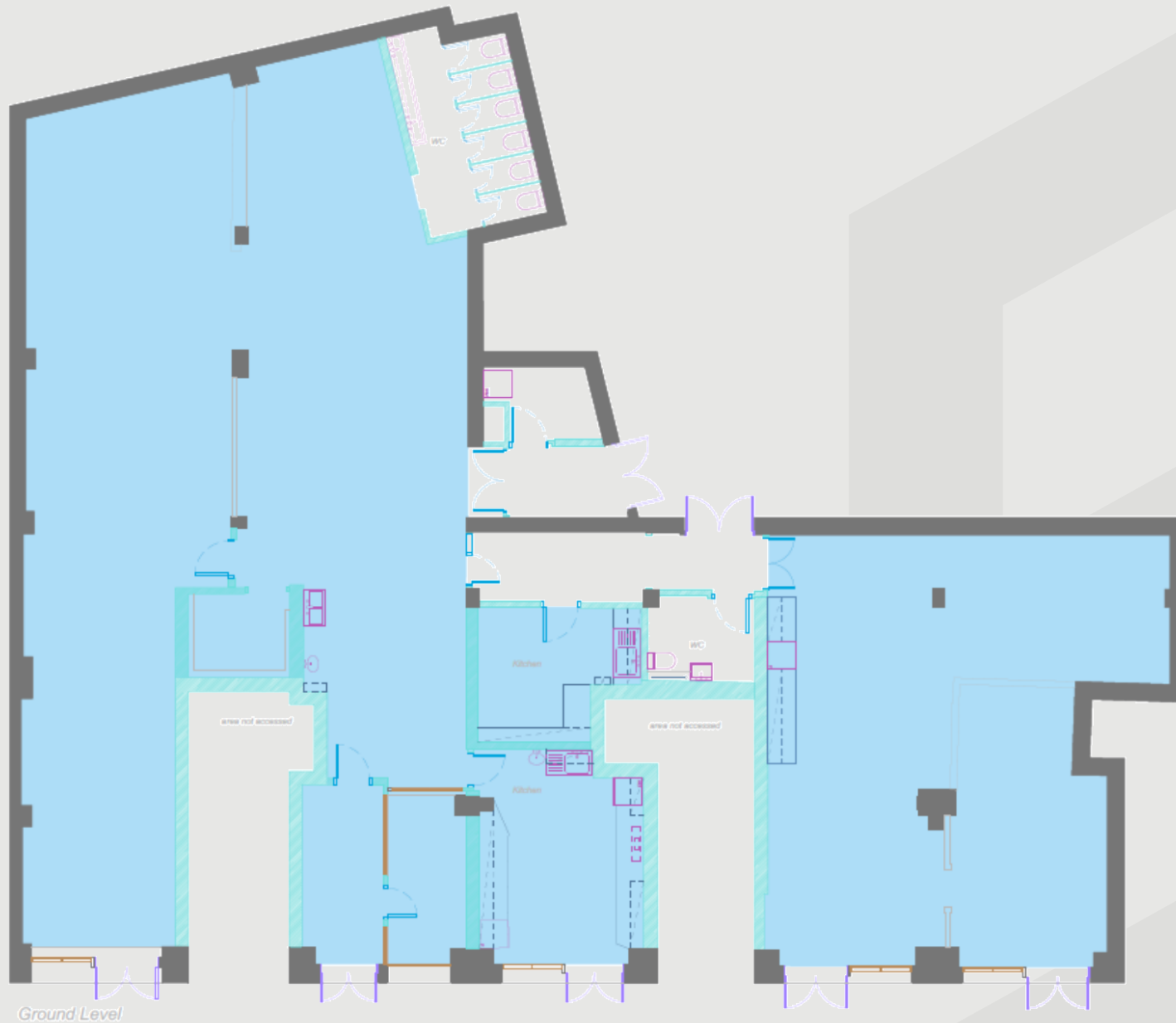
The property comprises the following floor areas:

Floor	GIA Sq. ft	GIA Sq. m
Ground	3,424	318.1
<b>Total</b>	<b>3,424</b>	<b>318.1</b>



# Floorplan

The floorplan below is illustrative of the ground floor commercial unit. A full measured survey has been prepared and is available upon request.



# Tenancy & Tenure

## Tenure

The building is owned Freehold under Title Number LN73844.

## Tenancy

The ground floor nursery premises are single let to *Sunhill Daycare (Europe) Limited* on a 15-year term expiring 3<sup>rd</sup> November 2034, subject to a mutual break on 3<sup>rd</sup> November 2029, at a passing rent of £87,000 per annum as documented at the 2024 rent review. The lease provides for a further uncapped RPI linked rent review in November 2029.

There is an agreement in place for the rent to increase to £92,989 per annum subject to completion of a schedule of lessor's works, if implemented. The lease is contracted outside the Landlord & Tenant Act 1954.

The upper floors comprise 11 flats that have been sold-off 125 year individual long leases from 24 June 2007 thus having appx 107 years unexpired. Each flat is subject to an annual ground rent of £200 per unit, doubling in 2032 and every 25 years thereafter. Total ground rents reserved of £2,200 per annum. It is our understanding that none of the leaseholders have extended their terms.

*Sunhill Daycare (Europe) Limited* (Company No. 03468628) are a nursery group with nine other nurseries in the UK and a turnover in excess of £7 million. Sunhill Daycare is a subsidiary of the award winning *The Old Station Nursery Limited* (Company No. 04430168), which operates 78 nurseries across England and is one of the largest nursery groups in the UK with a turnover in excess of £55 million per annum. Further information available via [www.theoldstationnursery.co.uk](http://www.theoldstationnursery.co.uk).





## Planning

The property is within the London Borough of Southwark. The building is not listed and does not fall within a Conservation Area. The commercial premises is understood to benefit from Class E use.

## Technical Information

A dataroom containing all further supporting technical information in relation to the sale is available to interested parties upon request.

## AML

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

## EPC

C-73

## VAT

To be confirmed

## Capital Allowances

There are no capital allowances available.

## Sale Process

The residential elements of the upper parts have been sold off on a series of individual long leases, with ground rents payable. Please note that in accordance with the Landlord & Tenant Act 1987, any sale will be subject to Section 5 Notice procedures offering right of first refusal to the residential leaseholders prior to completing any sale.

Note the vendor may give consideration to creating and sell a separate long leasehold sale for the commercial premises out of the freehold interest if so required. Further details on request.

## Viewing & Further Information

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## The Opportunity

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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. April 2025