



THE LEARNING EXPERIENCE

58 CHURCH STREET **WEYBRIDGE** KT13 8DP

LONG LET DAY NURSERY INVESTMENT
OPPORTUNITY LET UNTIL 2044 (NO BREAKS)
WITH RPI LINKED RENT REVIEWS

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& CO.**

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Outline for identification purposes only.

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INVESTMENT CONSIDERATIONS

- ◆ Opportunity to acquire a **long-let day nursery** in the popular affluent and prosperous Surrey town of Weybridge trading as **The Learning Experience**
- ◆ **New 20-year FRI lease** from September 2024 with **5 yearly RPI linked reviews** (1%-4% collar and cap)
- ◆ **Full USA parent company guarantee** from The Learning Experience Corporation. (TLE is an established operator in America with **total assets of over \$376 million***)
- ◆ Passing rent of **£448,705 per annum**
- ◆ Comprising approximately **11,335 sq ft**
- ◆ The academy recently opened in October 2024 and has been comprehensively refurbished to a very high standard with **c.£2.4 million** spent on fit out
- ◆ EPC rating of B
- ◆ **The Learning Experience has c.600 sites** either open or in development in the United States and the United Kingdom*
- ◆ **Freehold**
- ◆ Site area of **0.618 acres** (0.25 hectares)
- ◆ **20 car parking spaces**, including 2 electric charging points and 2 disabled spaces

* The Learning Experience® Corp. and Subsidiaries. Consolidated Balance Sheets 2023 Annual Report.

PROPOSAL

We are instructed to seek offers in excess of **£6,000,000 (Six Million Pounds)**, subject to contract and exclusive of VAT. An acquisition at this level would provide a **net initial yield of 7.00%** after allowing for purchaser's costs of 6.64%.

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SITUATION

The property is situated off Church Street (A317), a prominent road in the heart of Weybridge extending from the High Street. The subject property is situated in central Weybridge in a predominately residential location, in an area known for its up market and high value dwellings. There is a mix of office and retail accommodation to Church Street itself and major supermarkets such as Morrisons and Waitrose are in close proximity. Weybridge's mainline railway station is approximately 1 mile south providing a fast and frequent service to London Waterloo in a fastest time of 23 minutes.



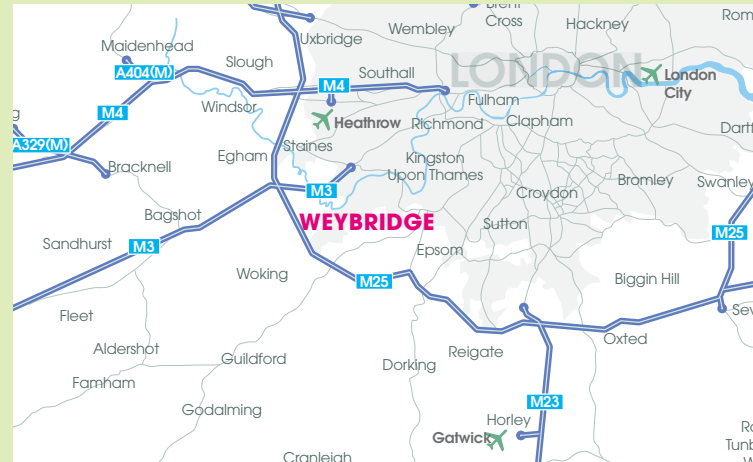
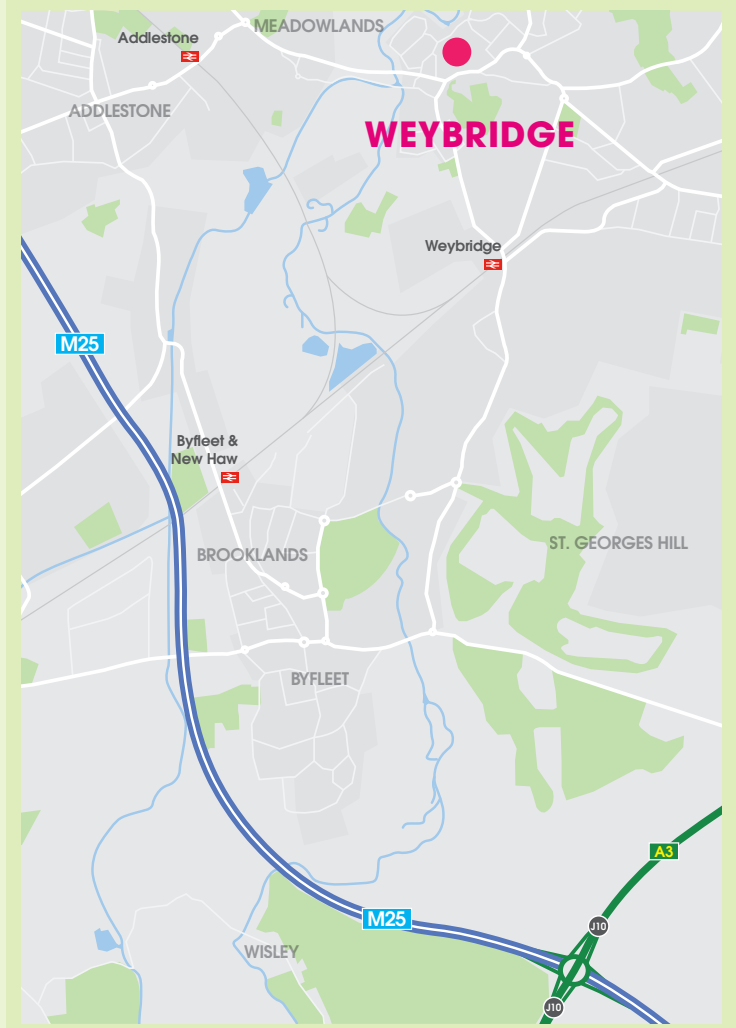
ACCOMMODATION

The property has been measured on a GIA basis and provides an area of approximately:

	Sq Ft	Sq M
First Floor	3,939	315
Ground Floor	7,946	738
Total	11,344	1,053

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LOCATION

The property is located in the popular town of Weybridge, an attractive and affluent Surrey commuter town located within London's orbital motorway, the M25. The town is approximately 15 miles (24 km) to the south-west of Central London, 7 miles (11 km) from Heathrow Airport and 5 miles (8 km) west of Esher. Weybridge benefits from excellent road communications, just 3 miles (4.8 km) from Junction 11 of the M25 and 5 miles (8 km) north of the A3, providing direct access to the national motorway Network.



Affluent Surrey location with the M25



Commuter town with a fastest journey time of 23 minutes into London Waterloo



Heathrow International Airport approx 12 miles (20 km) to the north



Home to the Brooklands Museum, London Bus Museum & the Mercedes-benz driving experience, race track & museum



Home to St George's Hill Golf Club, a top 100 Harry Colt golf course

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DEMOGRAPHICS

Weybridge, situated in the affluent Elmbridge Borough of Surrey, boasts a primary catchment population of approximately 16,000 people, while the broader Elmbridge area is home to around 130,000 residents. The population of Elmbridge and surrounding areas in the southeast is projected to grow by 0.6% per annum between 2023 and 2028, reflecting a steady rise in demand for this desirable location. Approximately 70% of adults in Weybridge belong to the AB and C1 social groups, significantly exceeding the national average of 56%. The average house price in Weybridge is approximately £800,000, markedly higher than the national average of £288,000, further emphasising the area's affluence and appeal. In terms of income, Elmbridge

residents have a higher than average median salary compared to the rest of the UK.

Weybridge also reflects its affluence in transportation patterns, with an average of 86% of households owning one or more cars or vans, and 32.6% owning two or more vehicles. These figures significantly outpace national averages, underscoring the area's wealth and reliance on personal transportation. Weybridge's economy thrives on its unique blend of connectivity and heritage, attracting visitors to iconic landmarks such as the Brooklands Museum, the Wey Navigation canal, and the picturesque Surrey countryside. Tourism and leisure activities play a crucial role in sustaining the town's vibrancy and economic growth.



POPULATION FORECAST TO GROW BY 0.6% ANNUALLY



70% OF RESIDENTS IN AB/C1 SOCIAL GROUPS



AVERAGE HOUSE PRICE IS £800,000



HIGHER THAN AVERAGE SALARIES*



86% OF HOUSEHOLDS OWN AT LEAST ONE CAR



ICONIC ATTRACTIONS DRIVE LOCAL ECONOMIC GROWTH

*Elmbridge median salary is higher than the average compared to the rest of the UK.

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DESCRIPTION

The property comprises a newly refurbished nursery within a converted detached office building. The building is arranged over ground and first floor and comprises a day nursery with 12 classrooms, two outside play areas, reception areas, kitchen, laundry room and further staff accommodation. There is a lift to the east of the property and ramp access both to the front and back of the property. A comprehensive fit out to a very high standard has just been concluded on the property which was part funded part by the tenant and part by the landlord with a total cost of circa £2.4m.

To the front of the property there is a large car park with parking spaces for approximately 20 cars including 2 electric charging points - there are a further 7 spaces in the car park which are not included and fall outside of the freehold demise. To the front of the property there is a bike storage and a buggy parking station for daytime storage. The nursery has a capacity of approximately 176 children, with operating hours from 7.30 am to 6.30 pm Monday to Friday, with enrolment currently underway. The nursery opened in October 2024.



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SITE AREA

The site extends to approximately 0.618 acres (0.25 hectares).

TENANCY

The property is let to **TLE AT WEYBRIDGE UK LIMITED** (trading as The Learning Experience) on a **20 year lease from 23rd September 2024 (no breaks)** and expiring on 2nd September 2044 at a rent of **£448,705 per annum**. The lease is **full repairing and insuring** terms and the rent is subject to 5 yearly compounded **RPI rent reviews capped at 4% with a collar in place of 1%**. The lease provides for a USA parent **company guarantee from The Learning Experience Corporation**. The guarantor's liability is limited to 10 times the annual rent excluding VAT.

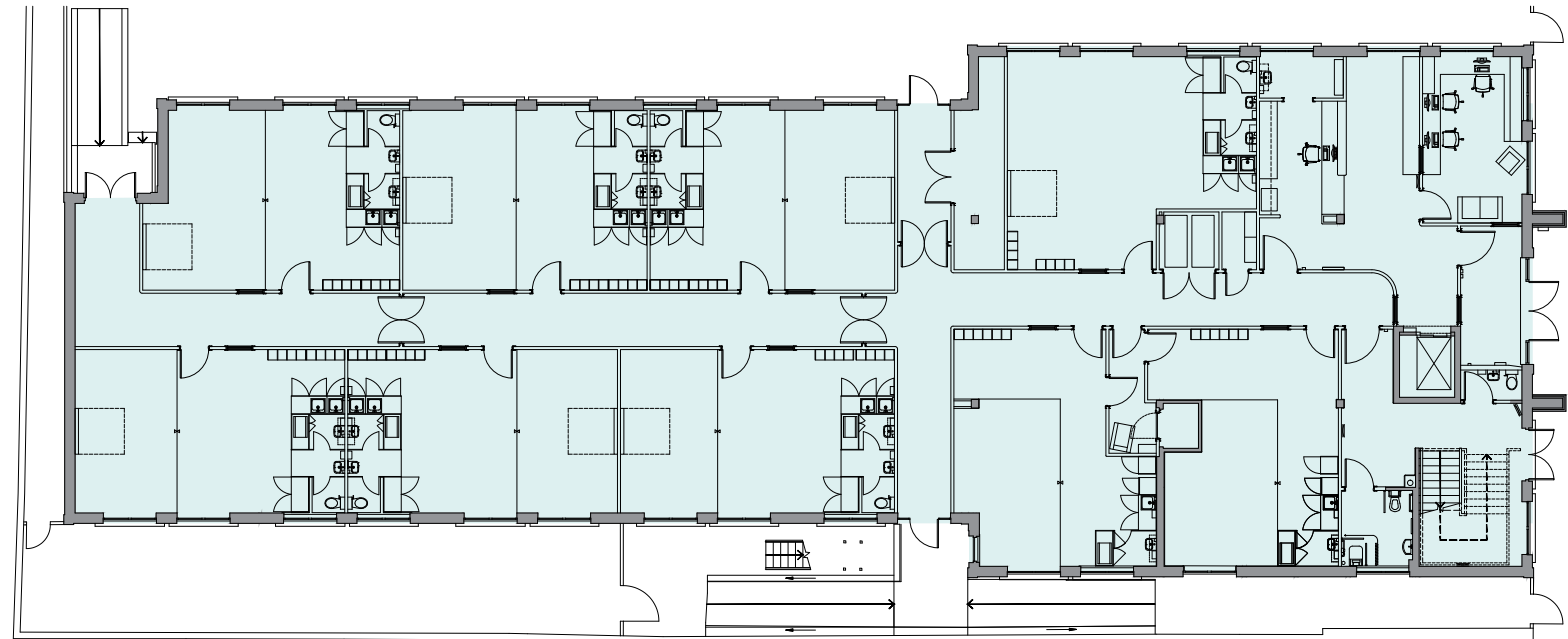
TENURE

Freehold.

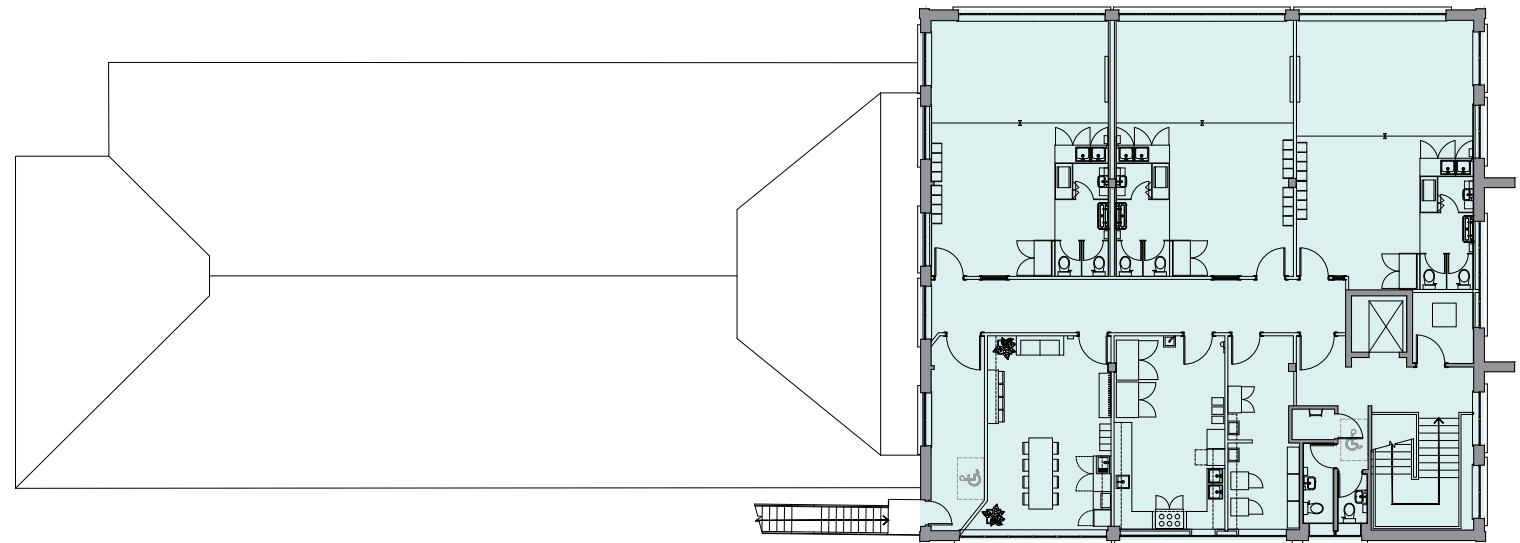
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GROUND FLOOR



FIRST FLOOR



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Richard Weissman co-founded The Learning Experience in 2001, building on the Weissman family's decades of experience developing and implementing child care in America. The business combines child care and early child nursery education for children between the ages of six weeks and six years.

With their Headquarters in Deerfield Beach, Florida and predominately operating in the American market The Learning Experience® serves over 50,000 children and has 367 academies of early education currently open and operating with another 230 in development. TLE opened its first UK based Nursery in 2019 in East Finchley, opening it's Leatherhead nursery in 2023, Weybridge is the company's third fully operational nursery in the UK. TLE has further plans to expand into the UK with a UK pipeline of 15 sites - including two openings projected for 2025.

When sourcing sites in the UK the TLE real estate team begins the search for new centre locations based on a demographic baseline analysis in the area of competitive tuition cost, population density, income levels, number of children 0-5 years of age, and other metrics.

The Learning Experience® 2023 Annual Report* states as follows:

367

TOTAL CENTRES
OPEN

\$651m

SYSTEM WIDE
SALES

50,000

CHILDREN
EDUCATED

\$158m

REVENUE

* The Learning Experience® Corp. and Subsidiaries. Consolidated Balance Sheets 2023 Annual Report

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INVESTMENT COMPARABLES

The following long let nursery investments have been sold recently:



Address	Price	NIY	Size Sq Ft	Nursery Operator	Rent £ pa	Rent Psf	Capital Val PSF	Sale Date	UXT (to break)
TLE, Randalls Way, Leatherhead, Surrey KT22 7TW	£4,800,000	7.40%	10,938	TLE at Leatherhead UK Limited	£379,225	£34.67	£438.84	Sept-24	20 Years
3-5 Craven Road, Reading RG1 5LE	£3,300,000	6.12%	8,866	N. Family Club	£215,000	£24.25	£372.21	May-24	24 Years
Hambledon House, Catteshall Lane, Godalming GU7 1JJ	£3,000,000	5.95%	6,900	N. Family Club	£190,000	£27.54	£434.78	Dec-23	24.5 Years
1-9 Sandycombe Road, Richmond Upon Thames, TW9 2EP	£3,000,000	6.10%	5,250	Fennies Day Nursery	£195,000	£37.14	£571	Aug-23	20 Years
2A Palmer Road, Battersea London SW11 4GJ	£2,350,000	6.00%	5,990	Kido Schoos UK Limited	£150,000	£25.04	£392	Aug-23	15 Years
17 College Avenue, Maidenhead, BKS SL6	£2,000,000	5.88%	4,136	Fennies Day Nursery	£125,000	£30.22	£484	Jun-23	20 Years
373 Clapham Road, London SW9 9BT	£2,800,000	5.50%	4,381	Fennies Day Nursery	£165,000	£37.66	£639	May-23	15 Years
Stonecroft 69 Station Road, Redhill, Surrey	£2,750,000	5.36%	6,985	N. Family Club	£156,750	£22.44	£393.70	Feb-23	25 Years
127 Guildford Road, Surrey, GU18 5RA	£1,400,000	6.13%	3,015	Monkey Puzzle Day Nurseries	£91,000	£30.18	£464	Jan-23	25 Years
73 Bushey Hall Road, Bushey, WD23 2EN	£2,650,000	5.50%	4,746	N. Family Club	£155,000	£32.66	£558.36	Jan-23	25 Years
82 Gayton Road, Harrow, HA1 2LS	£1,400,000	5.39%	3,258	Monkey Puzzle Day Nurseries	£80,625	£24.75	£430	Nov-22	25 Years
250 East End Road, East Finchley, London, N2 8AU	£5,850,000	5.41%	11,065	TLE at East Finchley UK Limited	£337,500	£30.50	£529	Nov-20	14 Years

Any interest party should satisfy themselves to the accuracy of the above comparable evidence.

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EPC

The property has an EPC rating of B 27, a copy of which is available on the dataroom.

VAT

We understand the property is elected for VAT and it is anticipated that the sale would be treated as a TOGC.

ANTI-MONEY-LAUNDERING

A successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

DATA ROOM

For access to the Allsop data room please use the following link:

[CLICK HERE](#)

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For further information or to make arrangements for viewing please contact:

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