**Specialist Property Capital Markets Team**

- Dedicated team focusing on long income with inflationary linked leases
- Transacted over £330 million in last 18 months
- Average lot size in the region of £30 million (ranging from £7.35m to £90m)

---

**Learmonth, Edinburgh**

March 2014
64 bedrooms Hotel
Let to Travelodge Hotels Ltd for a further 33.5 years
Subject to five yearly uncapped rent reviews to RPI.
£7.65m
6.75% NYI
Vendor: M&G
Purchaser: Mansfield District Council

---

**Madelyn Court, Chelsmsford**

April 2014
112 bed care home
Let to Runwood Homes Ltd for a further 24.5 years
Annual RPI reviews 2/4% collar/cap
£12.25m
5.7% NYI
Vendor: Aprirose
Purchaser: Hermes

---

**Premier Inn Gatwick Manor Royal, Fleming Way, Gatwick**

February 2014
204 bed hotel
Let to Premier Inn Hotels Ltd for a further 31 years
Annual CPI linked reviews 2% & 6% collar/cap
£26.50m
4.68% NIY
Vendor: Aprirose
Purchaser: BlackRock

---

**Premier Inn, York Road, Waterloo**

December 2013
234 bed hotel
Let to Whitbread plc for a further 19.5 years
Five yearly 2.5% fixed rent reviews upwards only
£48m
4.35% NIY
Vendor: Marrick
Purchaser: Royal London Asset Management
The Homestead, Caterton, Oxfordshire
December 2013
68 bed care home
Let to Methodist Homes for the Aged for a further 29.5 years
Annual RPI reviews (collar/cap 2.5% % 5%) upwards only
£9.3m
4.75% NIY
Vendor: Aprirose
Purchaser: AXA

Travelodge, 10-41 Kings Cross Road, London
March 2013
219 bed hotel
Let to Travelodge Hotels Ltd for a further 26 years with the option to extend
Five yearly rent reviews to RPI upwards only and uncapped
In excess of £25.2m
5.35% NIY going to 6.05% in 2014
Vendor: Private Danish Investor
Purchaser: CBRE Global Investors

Academy Heights, 8-9 Angel Row, Nottingham
December 2012
Full funding of a 449 bed student accommodation
Let to Kaplan Inc for 21 years to expiry and 15 years to break
Annual rent reviews to RPI + 0.5% with a collar and cap of 2-5%
£26.217m
6.28% NIY
Vendor: Mortar
Purchaser: Aberdeen Investors

The Belgravia Portfolio
September 2012
Portfolio of four schools in Belgravia Sale and leaseback to Eaton Square Schools for 30 years unexpired Annual rent reviews to RPI, with a collar and cap of 2.5-5%
£22.0m
5.30% NIY
Vendor: Eaton Square Schools
Purchaser: Private overseas
Mayflower Halls, Southampton
October 2012
Full funding of a 1,104 bed student accommodation
Let to the University of Southampton for 38 years unexpired
Annual rent reviews to RPI with a collar and cap of 1%-4.5%
c.£90m
Better than 4.50% NIY
Vendor: Terrace Hill & Osborne
Purchaser: Legal & General

The Date Portfolio
April 2012
Two Student Accommodation properties totalling 653 rooms
Let to Nicelook Ltd with a guarantee from Watkin Jones Ltd
for a further c.18 years unexpired
Annual rent reviews to RPI, with a collar and cap of 3.5-5%
£34.435m
6.18% NIY
Vendor: Gatehouse Bank
Purchaser: Aprirose

Tesco Supermarket Development, St James, Corby
October 2011
Forward Commitment of a 110,000 sq ft Tesco Supermarket
Let to Tesco Stores Ltd for 25 years unexpired
Annual rent reviews to RPI, with collar and cap of 0-4%
£43.872m
4.90% NIY
Vendor: Greatline Developments
Purchaser: Aprirose

Unite Portfolio, Newcastle
December 2011
Two Student Accommodation properties totalling 456 rooms
Let to LDC Ltd with a guarantee from LDC (Holdings) Ltd for
c.20 years unexpired
Annual rent reviews to RPI, upward only with no cap
£23.132m
5.65% NIY
Vendor: Aviva Investors
Purchaser: LaSalle Investment Management

De Vere Village Hotel and Health & Fitness Club, Walsall
August 2011
97,360 sq ft
Let to De Vere Hotels Leisure Ltd for 27.5 years unexpired
Five yearly upward only open market rent reviews
£12.250m
7.00% NIY
Vendor: AXA
Purchaser: Aprirose

University of Winchester Student Accommodation
September 2011
Full Funding of 499 bed Student Accommodation
Let to University of Winchester for 25 years unexpired
Annual rent reviews to RPI, with collar and cap of 1-3.5%
£25.589m
6.15% NIY
Vendor: Osborne
Purchaser: F&C REIT
**BBC Drama Village & Digital Media Centre, Cardiff**

March 2011
Forward Commitment - BBC Drama Village & Digital Media Centre
Let to The Welsh Assembly Government for 23 years
Five yearly rent reviews to RPI, with collar and cap of 2.5-5%
£45.995m
4.75% NIY
Vendor: The Igloo Regeneration Fund (Aviva)
Purchaser: British Steel Pension Fund

---

**The BMI Harbour Hospital, St Mary’s Road, Poole**

July 2011
37,797 sq ft Private Hospital
Let to BMI Healthcare Limited for 27 years unexpired
Annual fixed uplifts of 2.5%
£23.256m
6.25% NIY
Vendor: Brockton Capital
Purchaser: Henderson UK Property Unit Trust
Premier Inn Hotel, York Road, London
December 2010
Full Funding of 234 Bed Hotel
Let to Whitbread Group Plc for 25 years unexpired
Five yearly fixed uplifts of 2.5% compounded per annum
£36.50m
5.73% NIY
Vendor: MAXAM
Purchaser: York Road LLP

Jurys Inn Hotel, Baltic Quay, Gateshead
September 2010
Forward Funding 240 Bed Hotel
Let to Jurys Doyle Hotel Management for 35 years unexpired
Five yearly rent reviews to RPI, upward only with no cap
£18.45m
7.50% NIY
Vendor: McAleer & Rushe Group
Purchaser: Aviva

Sub Sand Portfolio
September 2010
Four Petrol Filling Stations
Let to Co-operative Group Ltd for 22 years unexpired
Five yearly fixed uplifts of 2.5% per annum
£9.5m
5.57% NIY
Vendor: Private
Purchaser: Mayfair Capital

Crickhowell House, Pierhead Street, Cardiff
March 2014
125,930 sq. ft.
Let to The National Assembly for Wales for 18.25 years
Fixed rental uplifts
£40.5m
5.36% NIY
Vendor: Aprirose
Purchaser: Private Kuwait Family Trust

Charles Fletcher
020 7861 1450
charles.fletcher@knightfrank.com

Shaun Roy
020 7861 1222
shaun.roy@knightfrank.com