

# ROADSIDE DRIVE-THRU DEVELOPMENT LINTONVILLE PARKWAY ASHINGTON NORTHUMBERLAND NE63 9UN





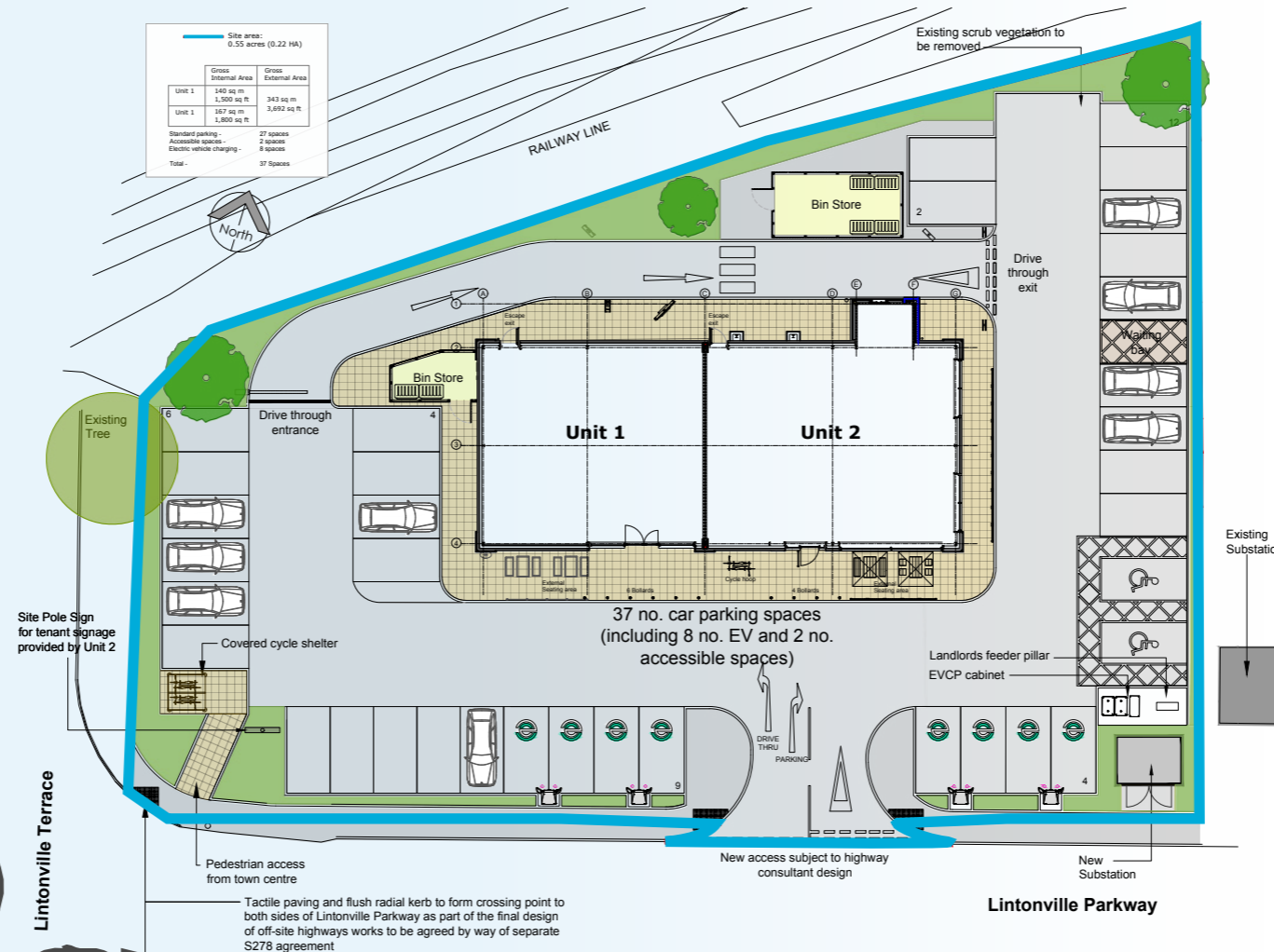
## LOCATION

Ashington is located in the North East of England on the Northumberland Coast and has a population of approximately 28,000. Located 17 miles (27 Kilometres) to the north of Newcastle upon Tyne and 5 miles (8 Kilometres) east of Morpeth. The town is easily accessed via the dualled A189 Link Road which provides direct access to the A19. Furthermore, the recently opened North Morpeth by-pass links the town directly with the A1 motorway providing quick and easy access to the wider region.

Mainline rail services are available now that the Northumberland Line was re-opened in 2024. This links the

town to Newcastle Central Station which is situated on the East Coast mainline providing onward connections to London and Edinburgh. Newcastle International Airport is located approximately 17 miles (27 Kilometres) south east of Ashington. Newcastle is a major regional airport handling over 5 million passengers a year and serving 80 national and international destinations.

Northumberland is experiencing a huge tourist boom at present with the industry contributing in excess of £1.4bn to the Northumberland economy in 2024, supporting 14,500 jobs and attracting 10.5m tourists annually.



## PROPERTY HIGHLIGHTS

- New Build Roadside Scheme
- Let to Costa, Greggs & EVYVE
- Index linked reviews
- 3,300sq ft of accommodation plus electric charging points
- Annual rent of £157,500
- WAULT to expiry of 15.77 years & 14.38 years to break

We have been instructed to seek offers in excess of £2.6m which would reflect a net initial yield of 5.7% after deduction standard purchaser's costs of 6.4%.

# THE DEVELOPMENT




 **Business Northumberland**

**N**  
Northumberland  
College

 **MARSTON'S**  
BREW AND TAVERN

**COSTA**  
 **GREGGS**

 **arriva**

 **Advance Northumberland Workspace**

 **NORTHUMBRIA POLICE**



 **Places Leisure**



 **ASDA**

**REELCINEMA**

**home bargains**

## SITUATION

The property is situated on Lintonville Parkway, just off the A197 which is the main road running through Ashington linking the A1 to the A19. The area is a mix of leisure and light industrial and close to the town centre. Nearby occupiers include ASDA, McDonalds, Homebargains, the Leisure Centre and Library, Aviva together with several car dealerships and trade counter operators. Plans have also been approved for a new cinema to be built nearby and operated by REEL Cinema.

The new Northumberland College campus is also currently under construction nearby and due to open in time for the start of the 2026/27 academic year. The new £52m college campus will be the base for over 3,000 students.



## ACCOMMODATION & TENANCY

| Unit | Use             | Tenant                    | Lease length | Break | Rent           | Size sq ft   | Rent per sq ft | Reviews                            | Rent free |   |
|------|-----------------|---------------------------|--------------|-------|----------------|--------------|----------------|------------------------------------|-----------|---|
| 1    | Drive Thru      | Costa Ltd                 | 15 years     |       | £90,000        | 1,800        | £50.00         | 5 yrly CPI 1-3%                    | 6 months  |   |
| 2    | Drive to        | Greggs Plc                | 15 years     | 10th  | £43,500        | 1,500        | £29.00         | 5 yrly CPI 1-3%                    | 6 months  |   |
| EV   | Charging Points | Evyve Projects (No.2) Ltd | 20 years     |       | £24,000        | 8 spaces     |                | 5 yrly review. CPI 1-4% thereafter |           | The first 2 years rent is to be paid upfront then quarterly in advance. The lease is outside the L&T Act. The tenant has an option to extend the lease. |
|      |                 |                           |              |       | <b>157,500</b> | <b>3,300</b> |                |                                    |           |   |

## TENURE

The property is freehold.

## DEVELOPMENT

The development provides a roadside scheme of 306.58 sq m (3,300 sq ft) with 36 car parking spaces including 8 EV spaces. Pre-Let's have been agreed with Costa, Greggs and Evyve (Electric charging points).

Practical completion is due for August 2026.

## ROADSIDE RETAIL MARKET

The roadside market has been the fastest growing retail sector in the last few years with a number of new entrants into the market. The traditional operators such as McDonalds, KFC, Burger King, Costa and Starbucks have now been joined by the likes of Tim Horton's, Wendy's, Taco Bell, Five Guys and Greggs.

With increasing planning constraints the growth in the market is coming from expanded competition for sites from new occupiers. Many operators will now pay £50+ per sq ft for space, with some locations commanding in excess of £60 per sq ft. This is a significant increase from historic levels of circa £25 per sq ft.

With long leases, strong covenants and rental growth in the sector it is understandable to see why investors continue to like this asset class. With the addition of electric charging points creating the additional demand from quick service restaurants and drive thru/too units the growth in the sector is likely to continue.

The quick service restaurant market in the UK was worth £40.5bn in 2025 and this is forecast to grow to £51bn by 2030.

## SUMMARY

- Drive-thru/Roadside retail is one of the fastest growing UK retail formats.
- Growth led by new operators into the market but supply is constrained.
- The sector benefits from a number of complimentary occupiers aligned in their strategies.
- Long income, good covenants and rental growth.

Recent sales of similar schemes include:

| Scheme                                       | Date      | WAULT    | Reviews           | Price  | Yield |
|--|-----------|----------|-------------------|--------|-------|
| Starbucks, Doncaster + EV charging           | On Market | 20 yrs   | 5 yearly RPI 1-3% | £2.31m | 5.5%  |
| Greggs, Costa & Tesla EV charging, Co Durham | Dec 25    | 14.7 yrs | OMV & CPI         | £3.6   | 5.9%  |
| Costa, Congleton                             | May 25    | 14.5 yrs | 5 yearly RPI 1-3% | £1.7m  | 5.54% |

## COVENANT STRENGTH

### Costa Ltd

Company No – 01270695

Creditsafe Score – 84/100

International Score – **A – Very Low Risk**

Costa was founded in 1971 by brothers Sergio & Bruno Costa who had relocated from Italy to London. It now trades from in excess of 3,400 stores across 31 Countries. The brothers sold to Whitbread in 1995, who subsequently sold to Coca Cola in 2019 in a deal worth £3.9bn. A summary of their last three years accounts are set out below:

| Year End          | 31st December 2024 | 31st December 2023 | 31st December 2022 |
|-------------------|--------------------|--------------------|--------------------|
| Turnover          | £1,231,795,000     | £1,222,856,000     | £1,117,450,000     |
| Pre-Tax Profit    | £65,046,000        | (£9,632,000)       | £245,950,000       |
| Shareholder Funds | £263,990,000       | £276,518,000       | £374,260,000       |

### Greggs PLC

Company No – 00502851

Creditsafe Score – 65/100

Rating – **B – Low Risk**

Greggs was founded 75 years ago as a family bakery and has grown into one of the country's leading food on the go companies, trading from over 1,700 outlets throughout the UK employing 20,000 staff. A summary of their last three years accounts are set out below:

| Year End          | 31st December 2025 | 28th December 2024 | 31st December 2023 |
|-------------------|--------------------|--------------------|--------------------|
| Turnover          | £2,151,200,000     | £2,014,400,000     | £1,809,600,000     |
| Pre-Tax Profit    | £167,400,000       | £203,900,000       | £188,300,000       |
| Shareholder Funds | £625,200,000       | £570,500,000       | £530,900,000       |

### Evyve Projects (No.2) Limited

Company No – 08241369

Creditsafe Score – 80/100

International Score – **A – Very Low Risk**

Evyve was set up in 2020 and is a joint venture between Peel Holdings and EVY IP. They focus on providing EV charging points at retail and leisure locations and now operate from over 100 locations throughout the UK. A summary of their last 3 years accounts are set out below:

| Year End          | 31st March 2025 | 31st March 2024 | 31st March 2023 |
|-------------------|-----------------|-----------------|-----------------|
| Turnover          | N/A             | N/A             | N/A             |
| Pre-Tax Profit    | N/A             | N/A             | N/A             |
| Shareholder Funds | £462,145        | £20,744         | £1              |

## EPC

EPC's will be provided on completion.

## CAPITAL ALLOWANCES

The purchaser will have the benefit of all capital allowances.

## PROPOSAL

We have been instructed to seek offers in excess of **£2.6m**. A purchase at this level would reflect a net initial yield of **5.7%** after deduction standard purchasers costs of 6.4%.

## VAT

The property is elected for VAT and it is anticipated VAT will be payable on the transaction.

## CONTACT

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June 2026.

