

Springfield Retail Park & St Mary's Place

MARKET HARBOROUGH

RARE OPPORTUNITY TO ACQUIRE A SUBSTANTIAL FREEHOLD TOWN CENTRE OPEN SHOPPING CENTRE
AND RETAIL WAREHOUSE HOLDING IN AN AFFLUENT AND HISTORIC MARKET TOWN

JACKSON
CRISS

Springfield
Retail Park

St Mary's
Place

High Street

The Range

Pets at Home

shoezone

Sainsbury's

Investment Summary

Market Harborough is an affluent and historic market town situated close to the border between Leicestershire and Northamptonshire.

Affluent population with a particularly high representation of people classified in the highest AB/C1 social grade at 61.3%, compared to the UK average of 52.7%.

Opportunity to acquire a substantial town centre holding comprising c.107,153 sq ft across St Mary's Place & Springfield Retail Park comprising open plan retail accommodation and retail warehousing.

Adjacent to a 45,000 sq ft Sainsbury's Supermarket (owner occupied) with 600 space surface car park.

Total site area of 2.28 hectares (5.63 acres).

Total current gross income of £1,726,635 pa and a net operating income of £1,718,416 pa after the deduction of landlord shortfalls amounting to £8,219.

61% of the gross income is attributed from St Mary's Place and 39% from Springfield Retail Park.

95% of the gross income is secured against national multiple retailers with the remaining income secured against local independents.

Robust tenant demand and strong tenant retention, with The Range having recently committed to a 15 year lease in Springfield Retail Park and numerous lease renewals in St Mary's Place.

Springfield Retail Park benefits from an extremely attractive WAULT of 12 years to expiry.

Combined WAULT for St Mary's Place and Springfield Retail Park of 7.4 years to expiry and 6 years to break.



For the benefit of the freehold interest of St Mary's Place and Springfield Retail Park, our clients are seeking offers in excess of

£18,750,000

(Eighteen Million Seven Hundred & Fifty Thousand Pounds), subject to contract and exclusive of VAT, which reflects a blended **net initial yield of 8.58%** after allowing for the deduction of standard purchaser's costs.

A purchase at this level reflects a low blended **capital value of £175 per sq ft**.

Our clients would also consider offers for St Mary's Place & Springfield Retail Park in isolation, set out in the investment memorandum.

Location

MARKET HARBOROUGH IS AN AFFLUENT & ATTRACTIVE MARKET TOWN, SITUATED CLOSE TO THE BORDER BETWEEN LEICESTERSHIRE AND NORTHAMPTONSHIRE. THE TOWN BENEFITS FROM EXCELLENT ROAD COMMUNICATIONS TO THE MAJOR REGIONAL CITIES OF LEICESTER, SITUATED APPROXIMATELY 15 MILES TO THE NORTH WEST VIA THE A6, AND NORTHAMPTON SITUATED APPROXIMATELY 18 MILES TO THE SOUTH VIA THE A508.



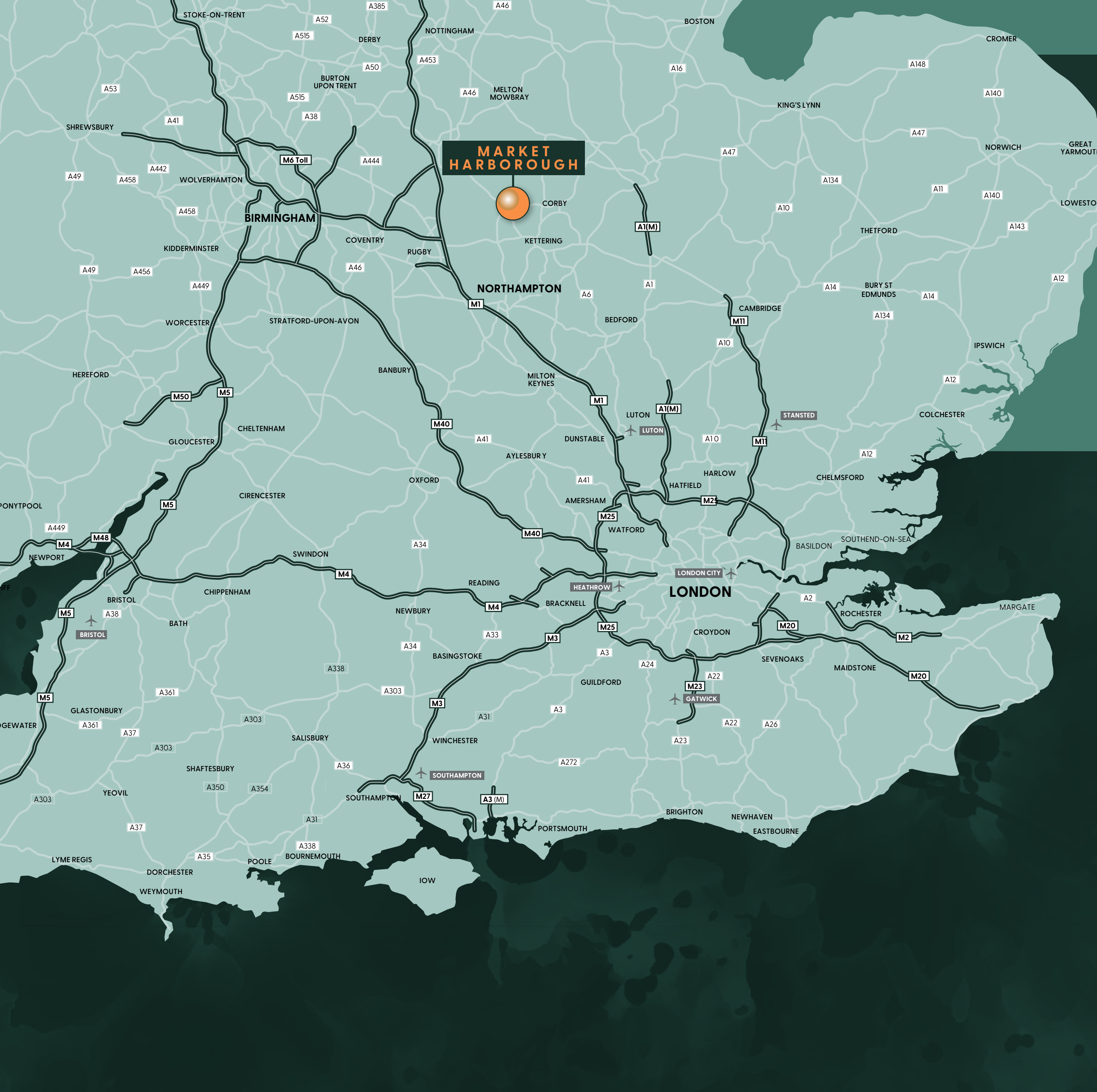
Market Harborough is also served by Junctions 19 & 20 of the M1 motorway (via the A4, A304 and A14) which provides fast access to Leicester and Nottingham to the north and Northampton, Milton Keynes and London to the South.



Market Harborough's railway station provides services to Nottingham (47 minutes), Leicester (13 minutes) and London St Pancras (57 Minutes), making the town a popular commuter location.



East Midlands Airport located approximately 40 miles northwest is the nearest airport to the town offering a mix of domestic and European flights. Birmingham Airport is approximately 50 miles west and provides extensive international connections. London Luton Airport lies roughly 45 miles south, offering a wide range of European and short-haul destinations.





Demographics & Economy



Market Harborough is an affluent market town with a total population of approximately 25,000 people and a catchment population of over 70,000 people within a 15 minute drive time (StorePointGeo 2025).



Local catchment convenience goods expenditure in Harborough district was around £210.7 million in 2024, with Market Harborough accounting for **c.£119.5 million of that expenditure**, underlining the town's role as both a local shopping hub and an economic centre with robust resident spending power within its primary catchment.



The town has a particularly high representation of people classified in the highest **AB/C1** social grade at **61.3%**, compared to the UK average of 52.7%.



Key employment sectors include professional services, logistics and distribution, retail/wholesale trade and advanced manufacturing, benefiting from strong transport links to Leicester, Northamptonshire and London.



The average house price stands at **£363,910** in Market Harbough (Rightmove) compared to the national average of **£300,077** (Halifax). The town has a high proportion of homeowners at **76.3%** compared to the UK average of 66.5%.



The town's connectivity and skilled workforce make it a desirable place for both residents and businesses.



Harborough district has seen **rapid population growth**, rising by more than **10%** over the past decade, supported by high employment rates of c.80 % for ages 16–64 and low overall unemployment levels (c.3%) below regional and national averages (ONS).

Retailing

Market Harbough has a high end and diverse retail offer, supported by an affluent catchment. Retailing is concentrated along the High Street, The Square and St Mary's Place which anchors the southern end and is the only managed shopping scheme in the town centre.

St Mary's place is an open air scheme comprising **62,651 sq ft** of retail floorspace and has strong convenience led retailer representation with a small element of F&B. Noteworthy retailers include **Boots, Specsavers, Pizza Express, Greggs, Costa, Boyes** and **The Works**.

The town's retailing offer is further complimented by Springfield Retail Park which is let to **The Range, Pets at Home** and **ShoeZone**. The Retail Park is anchored by a c.45,000 sq ft owner occupied **Sainsbury's** Supermarket with 600 space car park, driving regular footfall into the town centre.

Other notable retailers in the town centre include **Waterstones, Phase Eight, Mint Velvet, Jigsaw, Crew Clothing, Space NK, Waitrose, The White Company** and **Joules**, whose original store is in the town.

The town demonstrates strong retail fundamentals, with vacancy levels remaining comparatively low and retailer demand supported by an affluent local catchment and strong commuter links to nearby centres including Leicester and Northampton. The occupier makeup provides a complimentary mix of convenience and comparison provision, reinforcing Market Harbough's role as the principal retail destination serving the surrounding district.



ST. MARY'S PLACE

WELCOME

ST. MARY'S PLACE

St Mary's Place

FARRELL'S FRESH GRIMSBY FISH
OPENING TIMES

RESTAURANT
CLAROOM

Watch
Repair



DESCRIPTION

St Mary's Place

St Mary's Place comprises a modern, purpose built shopping Centre which occupies a site of around 0.98 hectares (2.43 acres) and comprises 24 retail units and one restaurant, arranged over ground and first floors. Additionally, there is one small kiosk and one office suite. In total, the Centre provides approximately 62,651 sq ft of retail space (NIA).

An Indoor Market is physically linked to a number of the retail units at the south west corner of the site, however this does not form part of the shopping centre demise.

Unit 15, 16 and 16a (Pizza Express) are Grade II listed and the property is situated within the Market Harborough Conservation Area.

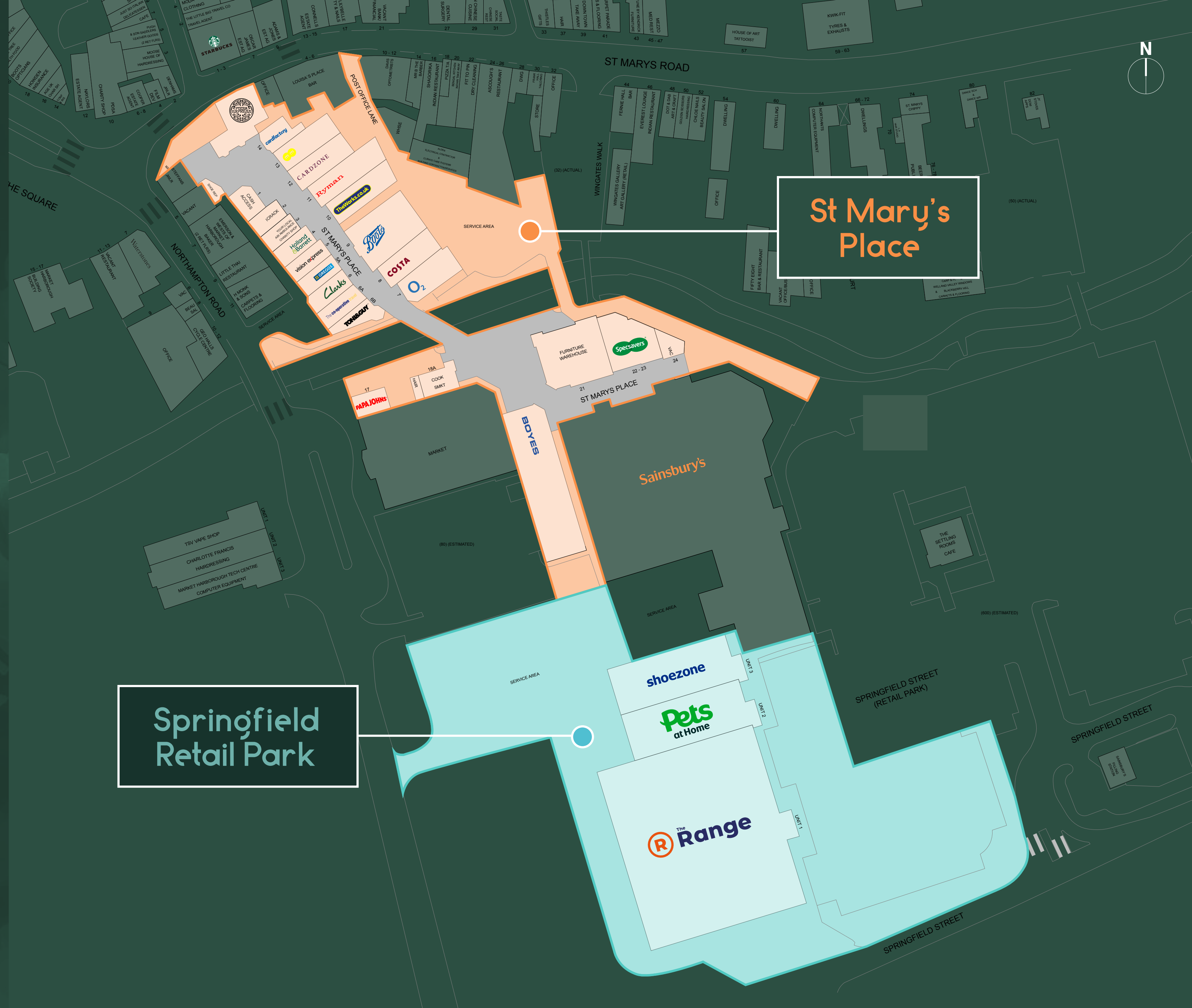




Situation

The subject property anchors the southern end of the High Street and The Square. In close proximity to Springfield Retail Park and a 45,000 sq ft Sainsbury's Supermarket (owner occupied) with adjacent 600 space surface car park, accessed via a footbridge providing a link between the two key elements of the historic town centre.

The property occupies a prime retail position with the main entrance having a prominent frontage onto the junction of The Square and St Mary's Road.



Tenancies & Income

The centre is let to 26 tenants producing a current gross rent of £1,055,535 pa in accordance with the tenancy and accommodation schedule. The current net income is £1,047,316 pa, after the deduction of landlord shortfalls amounting to £8,219.

It is anticipated that any outstanding rent free at completion will be topped up by the vendor.

St Mary's Place has a WAULT to expiry of 4.4 years and 2.1 years to break.

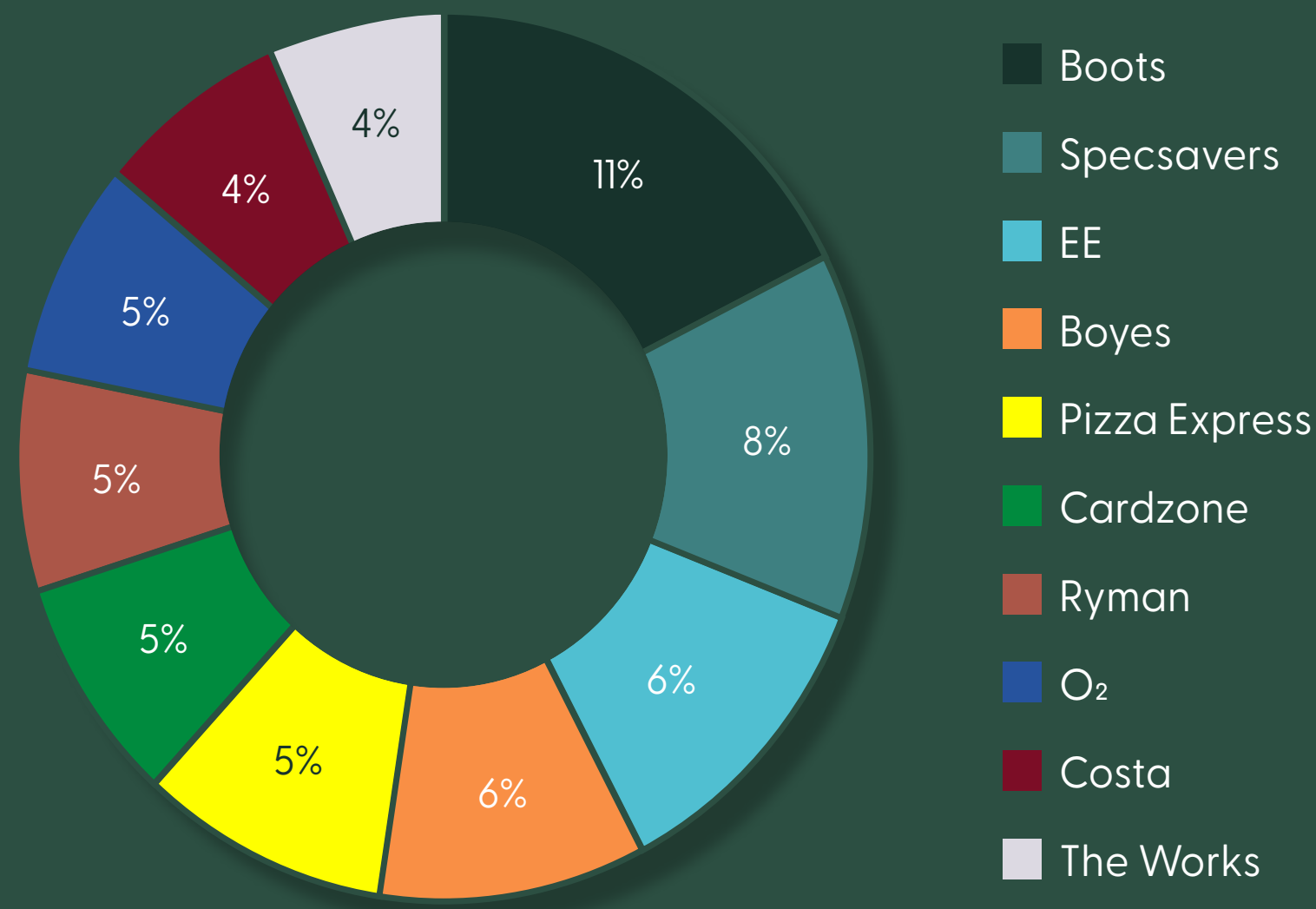
ASSET MANAGEMENT INITIATIVES

Improve Public Realm/Signage

To increase footfall and generate longer dwell time, in turn increasing customer spend within the scheme.

Income Analysis

Top 10 Tenants by % of Income



60% of the total gross income is attributable to the top 10 tenants

92% of the gross income is secured against national retailers with the remaining 8% secured to local / independent retailers

Diversify Tenant Mix

Introduce a greater F&B (Food & Beverage) offer to the scheme, which has historically been convenience led, to increase dwell time and improve the night time economy.

Lease Re-gears and Renewals

A proactive approach should be adopted to secure the future of key tenants in the scheme.



Sainsbury's

Covenant



Costa Limited
(01270695)

Costa Coffee is a leading British multinational coffeehouse chain, founded in 1971 in London. Now a wholly owned subsidiary of The Coca-Cola Company, it is the world's second-largest coffee chain and the largest in the UK, operating over 4,000 stores across 31+ countries.

Costa Limited have an Experian score of 100/100 reflecting very low risk of default.

Turnover (2024)	£1,231,795,000
Pre-tax Profit (2024)	£65,046,000
Total Net Worth (2024)	£234,996,000



Greggs PLC
(00502851)

Greggs is a British bakery and food-on-the-go retailer best known for its freshly prepared savoury and sweet items. The company operates from more than 2,500 stores throughout the UK employing over 33,000 people, making it one of the country's leading food on the go retailers.

Greggs PLC have an Experian score of 100/100 reflecting very low risk of default.

Turnover (2024)	£2,014,400,000
Pre-tax Profit (2024)	£203,900,000
Total Net Worth (2024)	£545,600,000



Specsavers Optical Superstores Limited (01721624)

Specsavers Optical Group Limited founded in 1984 is a multinational optical and audiology retail chain. It provides a wide range of eye care services, hearing care and retail products such as glasses, sunglasses, contact lenses and hearing aids. The company operates from over 930 stores in the UK alone.

Specsavers Optical Superstores Limited have an Experian score of 100/100 reflecting very low risk of default.

Turnover (2025)	£3,984,625,000
Pre-tax Profit (2025)	£339,356,000
Total Net Worth (2025)	£248,829,000



W.Boyes & Co Limited
(00066251)

W Boyes & Co. is a family-run British variety retail chain that operates discount department-style stores. The company was founded in 1881 in North Yorkshire and currently operates from 85 stores throughout the UK.

W.Boyes & Co Limited have an Experian score of 100/100 reflecting very low risk of default.

Turnover (2025)	£105,447,222
Pre-tax Profit (2025)	£11,091,631
Total Net Worth (2025)	£83,968,673



The Works Stores Limited
(06557400)

The Works Stores Limited, trading as The Works, is a discount retailer based in the United Kingdom selling an extensive range of books, art and craft materials, gifts, toys, games and stationery. The company operates from over 503 stores across the UK and Ireland.

The Works Stores Limited have an Experian score of 100/100 reflecting very low risk of default.

Turnover (2025)	£277,039,000
Pre-tax Profit (2025)	£9,502,000
Total Net Worth (2025)	£18,659,000



PROPOSAL FOR

St Mary's Place

We are instructed to seek offers in excess of

£10,000,000

(Ten Million Pounds), subject to contract and exclusive of VAT, which reflects a **net initial yield of 9.81%** after allowing for the deduction of standard purchaser's costs.

A purchase at this level reflects a **low capital value of £160 per sq ft.**

An aerial photograph of a large retail park with a teal color overlay. The image shows a long, low-profile building with a corrugated metal roof. Several storefronts are visible, including 'iRange.co.uk Garden Centre', 'Pets at Home Vets & Pets', and 'shoezone'. To the right, a 'Sainsbury's' store is partially visible. The foreground is dominated by a large parking lot filled with cars, with a few people walking on the sidewalks. A central text box with a white border contains the text 'Springfield Retail Park' in a white, sans-serif font.

Springfield Retail Park



DESCRIPTION

Springfield Retail Park

The retail park occupies a site of approximately 1.3 hectares (3.2 acres) and comprises a modern purpose built retail park constructed in 2001 to form 3 retail units with an ancillary garden centre. In total the park provides approximately 44,502 sq ft of retail space (GIA).

The Park also benefits from a designated customer car park to the east of the parade providing circa 140 demised surface spaces with a ratio of 1:318 sq ft and operated by the Council by way of management agreement with charging policy consistent with the rest of the town parking.

The park benefits from open A1 non-food planning consent granted in April 2001 for the erection of retail units, garden centre, car parking, service yard, service access and associated landscaping.





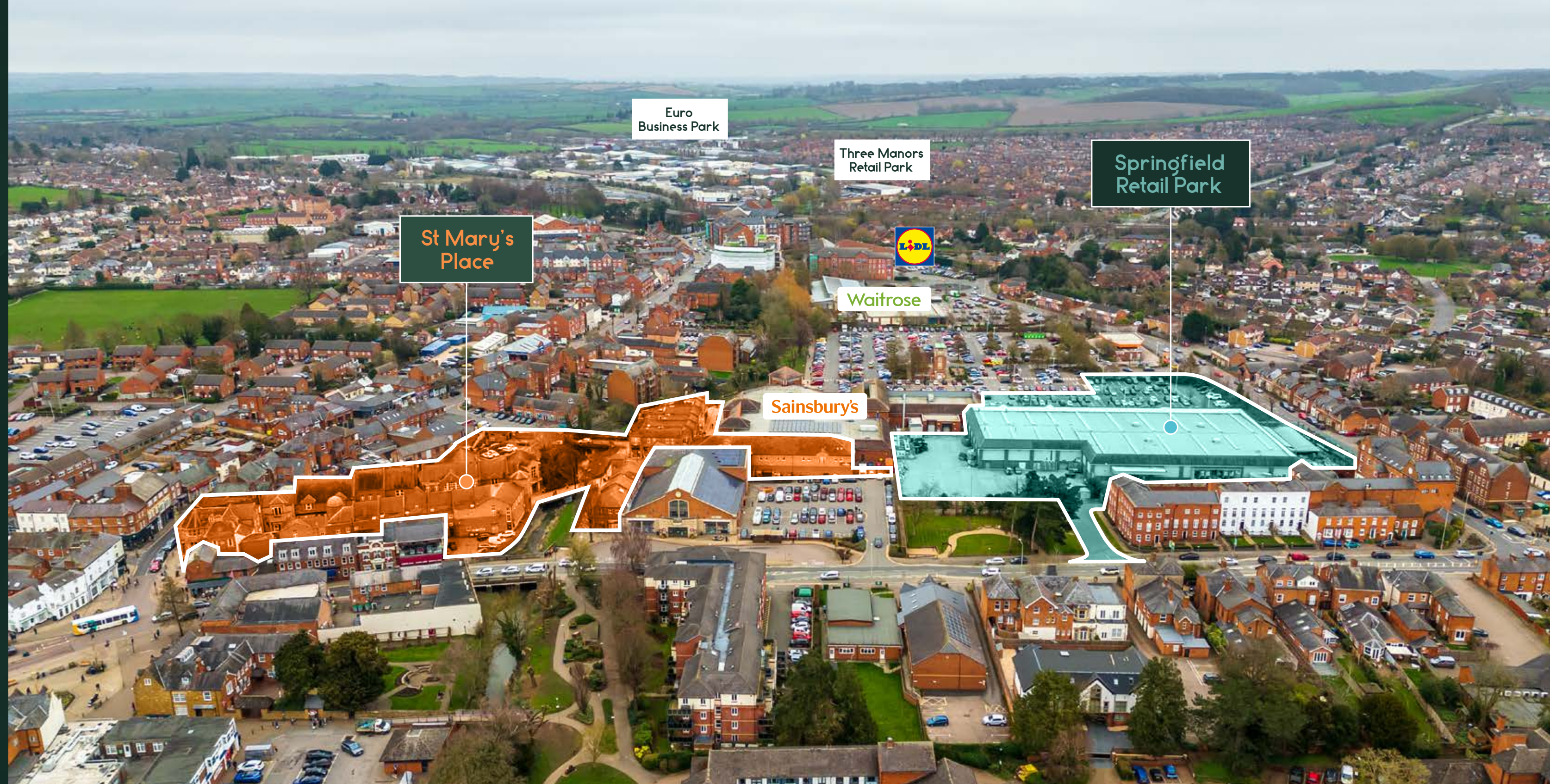
Situation

Springfield Retail Park is situated in the centre of Market Harborough, immediately adjacent to St Mary's Place Shopping Centre and the owner occupied Sainsbury's superstore (and petrol filling station) with adjacent 600 space surface car park.

The subject property also sits in close proximity to a Waitrose foodstore and Lidl supermarket.

St Mary's Place Shopping Centre links the retail park directly to the historic town centre via bridge link over the River Welland.

The park benefits from extensive frontage and visibility from the town's main road network.



Retail Warehousing Provision in Market Harborough

Springfield Retail Park is the dominant retail warehousing in Market Harborough and benefits from very limited retail warehousing competition.

Other retail warehousing in the vicinity comprises:

THREE MANORS RETAIL PARK Rockingham Rd, Market Harborough LE16 7BA

Situated 1.5 miles to the north east. The retail park provides 6 units totalling 41,572 sq ft of trade counter and bulky good space. The park is currently let to Travis Perkins, Screwfix, Loake outlet, Snap Fitness and Topps Tiles.

EURO BUSINESS PARK Rockingham Rd, Market Harborough LE16 7QF

Situated c.1.6 miles to the north east. The park comprises a solus bulky goods unit of c.40,000 sq ft let to B&M with adjoining garden centre.

Tenancies & Income

The scheme is let to 3 tenants producing a total current income of £671,100 pa in accordance with the tenancy and accommodation schedule set out below. There currently no shortfalls associated with the retail park. The overall rental is a highly affordable £15 per sq ft.

It is anticipated that any outstanding rent free at completion will be topped up by the vendor.

Income Analysis

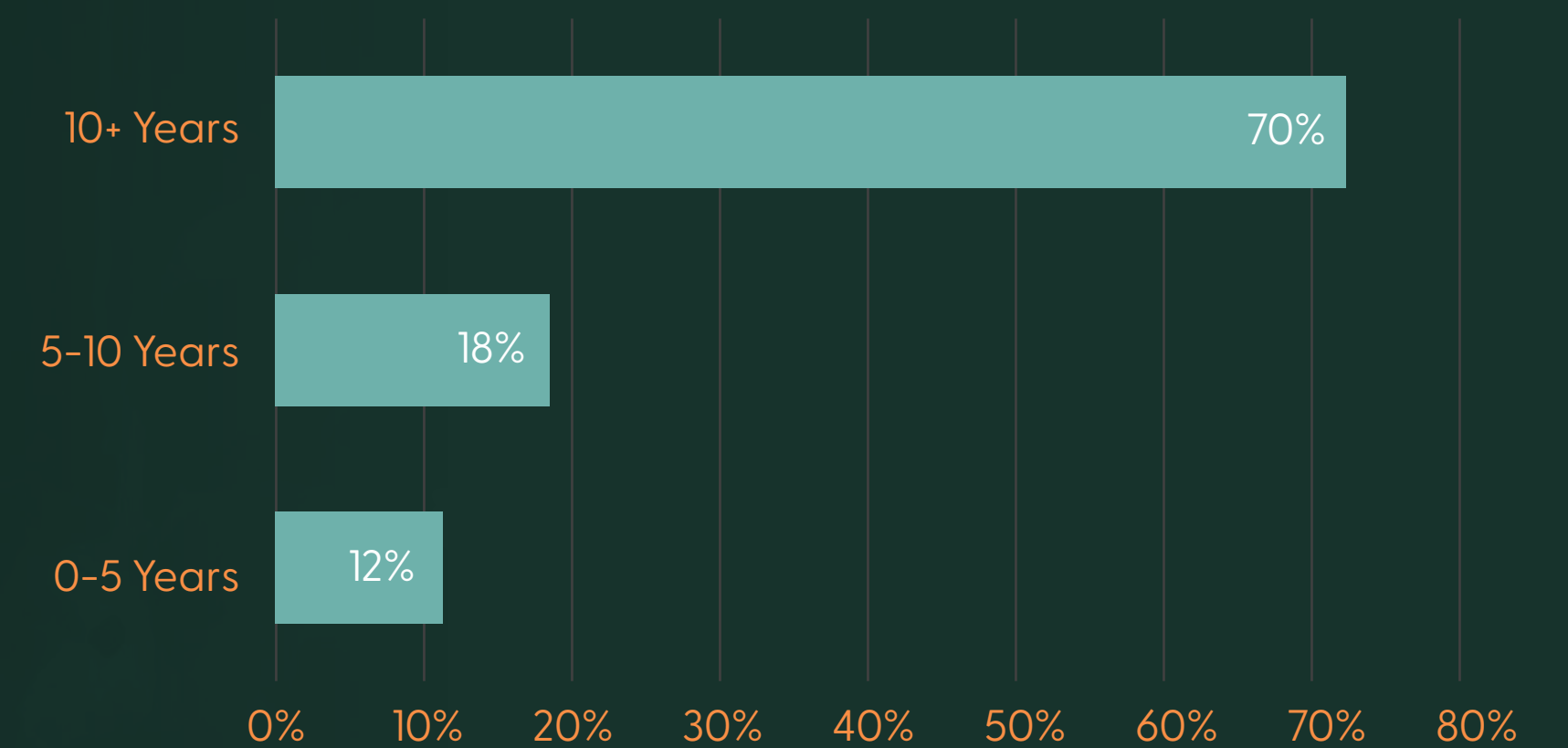
The retail park has excellent security of income with 100% of the income secured against national multiple retailers.

The undoubted covenant of CDS (Superstores International) Ltd T/A The Range represents c.70% of the income and they have recently completed on a new 15 year lease with no break option.

The property benefits from an extremely attractive WAULT of 12 years to expiry.

The Range represents c.70% of the income

% of Income by Expiry Profile



Unit Description	Tenant	Total Area GIA (sq ft)	Contracted Rent PA	Contracted Rent £ per sq ft	Lease Start	Lease Expiry	Next Tenant Break	Rent Review	Comments
Unit 1	The Range	32,489	£471,000	£14.50	30/04/2026	29/04/2041		29/04/2031	New 15 year lease to CDS (Superstores International) Ltd at a rent of £471,000 per annum. 5 yearly rent reviews to OMV subject to a minimum increase of 1% annually compounded and a maximum increase of 3% annually compounded. Tenant received 10 month equivalent incentive.. Mezzanine of 11,500 sq ft excluded from total area.
Unit 2	Pets at Home	5,996	£120,100	£20.03	11/05/2016	10/05/2031			
Unit 3	Shoe Zone	6,017	£80,000	£13.30	10/03/2026	09/03/2031			Tenant Renewed.
		44,502	£671,100	£15.08					

Covenant



CDS (Superstores International) Limited t/a The Range

The Range is a UK-based value retailer founded in 1989 by Chris Dawson, specialising in home, garden, DIY, and furniture products. Operating over 200 stores and a major online platform, it provides over 140,000 products across 16 departments.

CDS (Superstores International) Limited have an Experian score of 100/100 reflecting very low risk of default.

	02-Feb-2025	28-Jan-2024	29-Jan-2023
Turnover (£)	1,472,342,000	1,296,659,000	1,263,208,000
Pre Tax Profit (£)	541,000	(22,848,000)	(18,048,000)
Total Net Worth (£)	281,018,000	308,258,000	357,891,000



Pets at Home Limited

Pets at Home Group PLC is the UK's leading omnichannel pet care retailer, founded in 1991 and based in Handforth, UK. Operating over 450 stores and employing around 7,900 people, it offers a comprehensive "one-stop-shop" for pet products, grooming, and veterinary services. The firm controls c.24% of the UK's £7.2bn pet market.

Pets at Home Limited have an Experian score of 96/100 reflecting very low risk of default.

	27-Mar-2025	28-Mar-2024	30-Mar-2023
Turnover (£)	1,306,778,000	1,330,091,000	1,278,705,000
Pre Tax Profit (£)	56,521,000	54,577,000	77,667,000
Total Net Worth (£)	949,988,000	945,877,000	957,106,000



Shoe Zone Retail Limited

Shoe Zone is a leading UK-based value footwear retailer founded in 1980, specialising in affordable shoes for the whole family. Operating from over 260 stores and a robust digital platform, they sell over 12.8 million pairs of shoes annually.

Shoe Zone Retail Limited have an Experian score of 69/100 reflecting below average risk of default.

	28-Sep-2024	30-Sep-2023	01-Oct-2022
Turnover (£)	161,322,000	165,657,000	156,164,000
Pre Tax Profit (£)	10,256,000	16,327,000	13,675,000
Total Net Worth (£)	42,297,000	42,900,000	39,553,000



PROPOSAL FOR Springfield Retail Park

We are instructed to seek offers in excess of
£8,750,000
(Eight Million Seven Hundred and Fifty
Thousand Pounds), subject to contract
and exclusive of VAT, which reflects a **net
initial yield of 7.18%** after allowing for the
deduction of standard purchaser's costs.
A purchase at this level reflects a **low
capital value of £197 per sq ft.**

Service Charge

The properties are run on two separate service charge budgets.

ST MARY'S PLACE

The budget for for the year ending 31st December 2026 is **£207,329.85**, equating to a low overall average of £3.31 psf.

The budget for the previous year was £200,123.

SPRINGFIELD RETAIL PARK

The budget for for the year ending 31st December 2026 is **£47,136.05**, equating to a low overall average of £1.06 psf.

The budget for the previous year was £45,823.

A full breakdown of the service charge budget for both assets is available upon request.



Car Parking

The retail park provides for a designated customer car park to the east of the parade, providing approximately 140 demised surface car park spaces.

There is an existing agreement with the Harborough District Council to manage the car park on the same charging basis as the adjoining town centre/Council owned car park.

It is operated by the Council as a public short stay “pay & display” car park and the income is split between the landlord and Council 50/50, pro-rata. The landlord of the subject property in turn, is then obliged to return this to the occupiers via the Service Charge.

The shopping centre does not have any designated car parking, but benefits from a 600 space surface car park directly to the rear of Sainsbury’s which serves the town centre.

Town Centre Parking Charges are as follows: -

CHARGES (MON-SAT, 7AM-6PM)
UP TO 1 HOUR: £0.50 - £1.00
UP TO 2 HOURS: £1.50
UP TO 3 HOURS: £2.00
UP TO 4 HOURS: £3.00
OVER 4 HOURS: £7.50

Charges correct as at April 2026



Springfield
Retail Park

St Mary's
Place

Tenure

Springfield Retail Park is held freehold under the title number **LT348418**.

St Mary's Place is held freehold under the title number **LT263893**.

EPC

A copy of all EPCs and associated reports are available upon request.

Surveys

A Vendor Technical Due Diligence survey has been carried out for St Mary's Place and Springfield Retail Park and will be assignable to a purchaser.

VAT

We understand that the properties are elected for VAT purposes, and it is anticipated that the sale(s) will be treated as a transfer of a going concern (TOGC).

Data room

Access is available on request.

Proposal

We are instructed to seek offers in excess of

£18,750,000

(Eighteen Million Seven Hundred and Fifty Thousand Pounds)

for both assets, subject to contract and exclusive of VAT, which reflects a blended **net initial yield of 8.58%** after allowing for the deduction of standard purchaser's costs.

A purchase at this level reflects a low blended **capital value of £175 per sq ft.**

Consideration will also be given to proposals for the assets in isolation.



Contact/
Further
Information

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JACKSON
CRISS

IDENTITY CHECKS. In order to comply with Anti Money Laundering Legislation, success from purchaser will be required to provide certain identification checks. The required documents will be confirmed and requested from the successful purchaser at the relevant time.

MESSRS. Jackson Criss for themselves and for the vendors or lessors of this property whose agents they are to give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements of representations of fact but satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of Messrs. Jackson Criss has any authority to make or give any representation or warranty whatever in relation to this property. **105765. April 2026. Designed by WeAreTCC.co.uk**