



# 7 MANOR WAY — INVESTMENT SALE

Old Woking Surrey GU22 9JX

 **HASLAM'S**  
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## INVESTMENT SUMMARY

- Sale of a fully let single detached industrial unit operating as a meat production facility
- Sale of the existing 99 year long-leasehold interest, which has approximately 41.5 years remaining having commenced on 13th September 1965
- The Freehold is owned by Woking Borough Council
- Incredibly low ground rent of £400 p.a. only, with no rent review mechanism
- Single storey warehouse measuring 5,653 sq ft (GIA)
- Situated within an established industrial estate in Old Woking, accessed from the A427 High St overlooking St Peter's Recreational Ground
- The property benefits from 8 car parking spaces immediately to the front elevation with secure gated and fenced rear yard with vehicular side access possible
- The balance of a 20-year FRI lease from 25th December 2008 with an unexpired term-certain of just under 5 years. (A 10th-year break clause was not exercised)
- Passing rent of £59,000 p.a. exclusive, equating to £10.45 per sq ft
- The lease is inside the security of tenure of the Landlord and Tenant Act 1954
- **The investment guide price is set at £475,000 reflecting a Net Initial Yield of approximately 11.88% (assuming purchasers costs of 4.6%)**



## LOCATION

The property is situated within Old Woking which lies just to the south-east of Woking and around 5 miles to the north of Guildford.

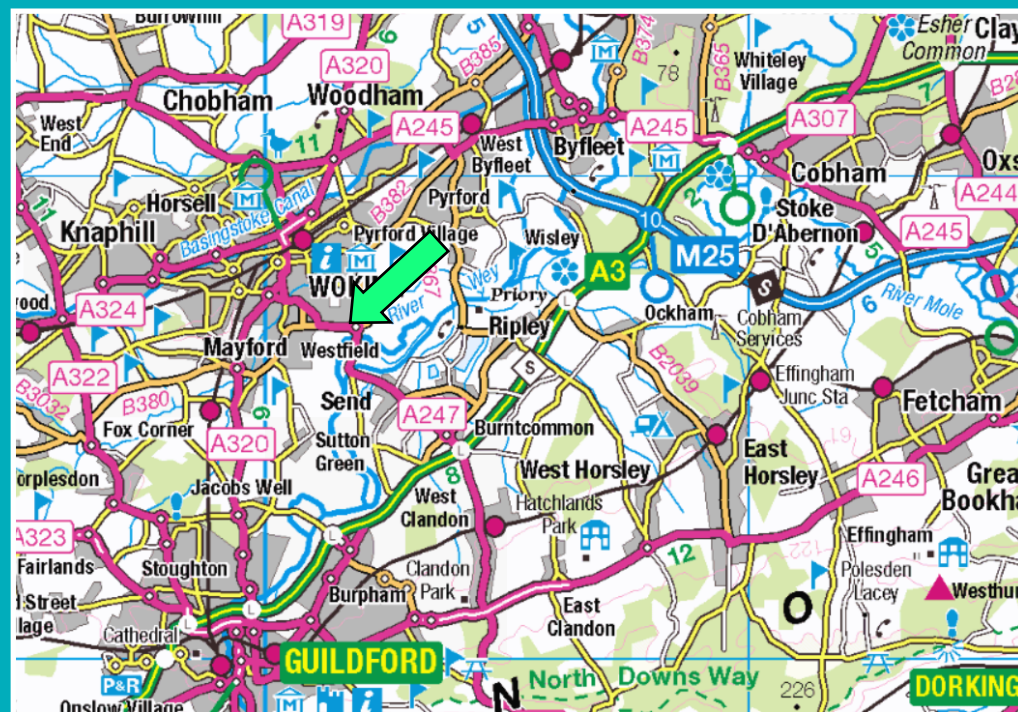
The subject property forms part of a small established industrial estate known as Manor Way. This is located off the A247 High Street and provides for a variety of light industrial occupiers. The property is within easy driving distance of the A3 and M3 motorway, both providing access to the M25.

## DESCRIPTION

The property comprises a late 1960's detached light industrial unit of steel portal frame construction with part brick and part corrugated asbestos cement clad elevations under a corrugated asbestos cement clad roof. Used for meat production, it is currently fitted bespoke to the tenants requirements as a production facility, fitted with a series of chiller rooms, with further chillers and storage annexed and located within the side and rear yard.

The internal layout of the building provides for administration and production offices, male and female WC's and a staffroom at the front, together with a selection of inter-communicating chiller rooms with a staff canteen and locker rooms at the rear of the premises. In addition there is a side loading dock. The property has been fitted to a high standard.

Externally, the property has the benefit of 8 car parking spaces to the front elevation, together with a large circulation area which is shared with neighbouring occupiers.





## COVENANT INFORMATION

The original lease to Graham White & Co. Limited was assigned to Porky Whites Limited on the 22nd May 2020. They have been incorporated approximately three years and share the same directors of the original tenant who traded for nearly 30 years.

## TENURE

The balance of an existing 99 year long-leasehold interest which commenced 13th September 1965. The Freeholder is Woking Urban District Council, now known as Woking Borough Council.

## RATEABLE VALUE

£47,000.

## TERMS

Offers are invited to acquire the property's long-leasehold interest and benefit from the passing rent for the next 6+ years which offers the potential for rental uplift at the next review in December 2023.

## SERVICE AND ESTATE CHARGE

No Service or Estate Charge is payable.

## GROUND RENT

The Long-lease has a ground rent payable of £400 per annum.

## ENERGY PERFORMANCE ASSET RATING

C:58

## ACCOMMODATION

The property provides the following accommodation measured on a Gross Internal Area (GIA) basis in accordance with the RICS Code of Measuring Practice (6th Edition):-

Accommodation	sq m	sq ft
Offices Chiller Rooms Ancillary Store etc	486.47	5,236
Loading Dock	38.7	417
<b>Total Area</b>	<b>525.17</b>	<b>5,653</b>

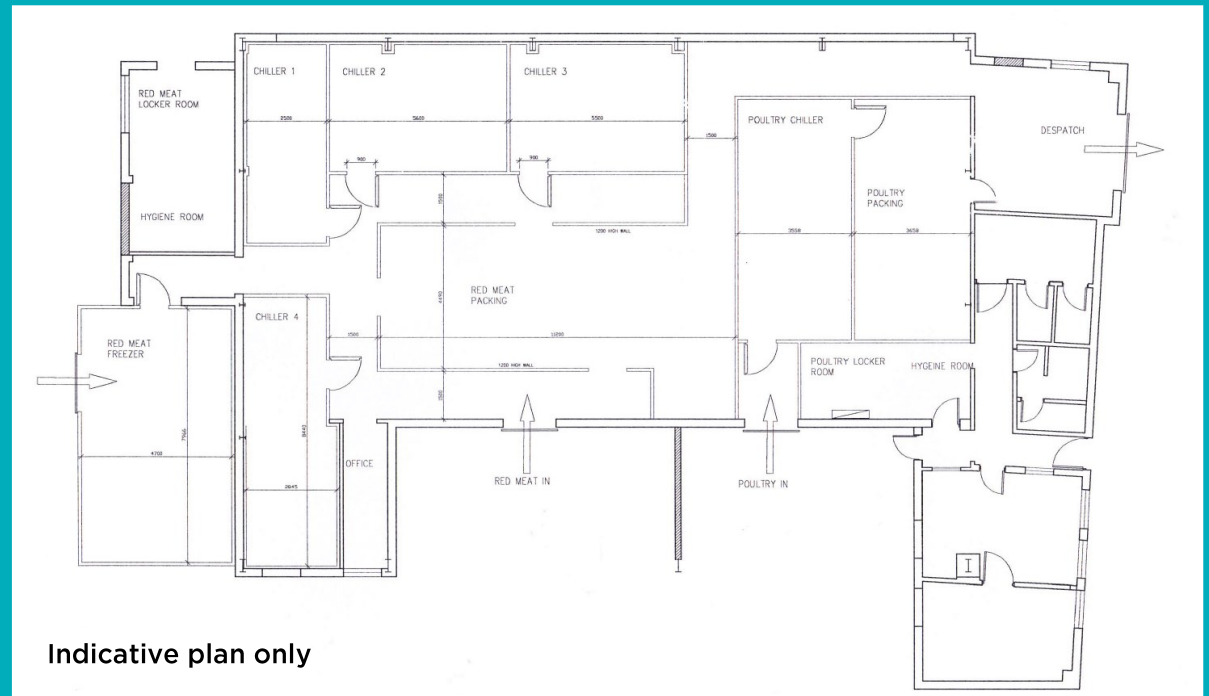
## TECHNICAL INFORMATION PACK

A copy of the lease and long-leasehold documents are available to interested parties upon request.

## LEGAL COSTS AND VAT

Each party to bear their own legal costs.  
Prices are quoted exclusive of VAT which will be charged, but can be mitigated as a TOGC.

Misrepresentation Clause: The accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein are not guaranteed and are for general guidance only and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves of their accuracy. Haslams Surveyors LLP, nor any of their employees or representatives has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property. Prices and rents quoted in these particulars may be subject to VAT in addition. The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective tenants/purchasers should satisfy themselves as to the condition of such equipment for their requirements. January 2024



## ANTI-MONEY LAUNDERING REGULATION COMPLIANCE

To comply with Anti-Money Laundering regulations, Haslams Surveyors LLP undertake ID checks for all successful purchasers and tenants where legislation requires us to do so.

## VIEWING AND FURTHER INFORMATION

Please contact the sole agents for further information or an appointment to view.

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