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FOR SALE

**FREEHOLD FOR SALE – MULTI-LET INDUSTRIAL INVESTMENT
ENTERPRISE CLOSE, FACTORY LANE, CROYDON, CR0 3RZ**

INVESTMENT SUMMARY

- Comprises 0.87 acres with 11 individually let industrial units
- Low site density of circa 25%
- Opportunity for strong rental uplift
- Passing rent of **£110,720 per annum**
- Estimated market rent of **£220,000 per annum**
- 37.5% of the market rental value of the entire property is payable to Britannia Land, the long leaseholder, until October 2045. The current rent payable is £40,000 per annum and is reviewed every 5 years. The next review is 7th August 2025.
- Control of the estate remains with the freeholder.

LOCATION

The estate is situated in a burgeoning industrial area of Croydon adjacent to two new industrial schemes by Chancerygate and Bridge Industrial. Factory lane sits just off the A23 Purley Way, the main arterial road connecting Croydon to Central London (10 miles) and the M25 (9 miles).

Waddon Marsh tram stop is a 5-minute walk away and provides links to East Croydon, Beckenham and Wimbledon. East Croydon railway station is a 10-minute drive away and provides quick services into Central London via London Victoria and London Bridge.

DESCRIPTION

Enterprise Close is a self-contained industrial estate consisting of 11 small units of brickwork construction under metal sheet roofs. Each unit benefits from WCs, 3-phase power, a roller shutter door, loading area and parking. The total site area is approximately 0.87 acres.

The units are let on a variety of expired short-term leases and licences with tenants 'holding over', providing ample opportunity for rental uplift.

TENURE

A new freehold title is being created for the property, which is for sale. The freehold is subject to a long lease of the entire site to 'Britannia Land' until 2045 at a peppercorn rent. In turn, there exists an underlease from Britannia Land back to the freeholder with a rent payable of 37.5% of the open market rental value.

The long leasehold and underlease documents can be found in the data room.

VAT

We understand that the property is not elected for VAT, therefore VAT will not be payable on the sale price.

EPC

EPC's for each unit are being prepared and will be available in the data room.

DATA ROOM

Further information, including title documentation and leases can be found using the Data Room link below:

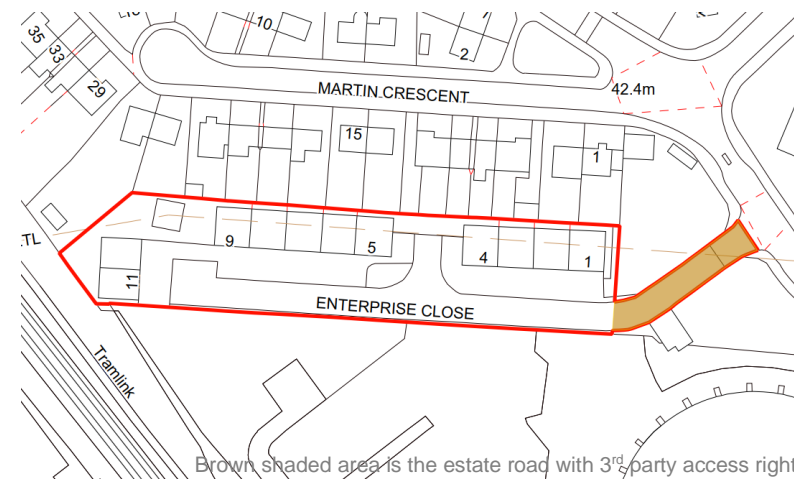
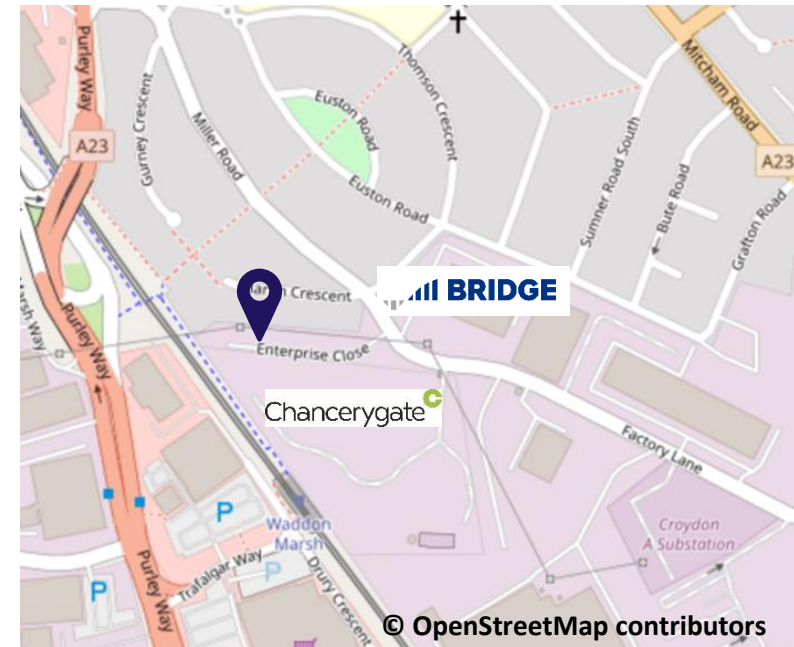
shwcrm.agencypilot.com/PropertyView/PropertyDataRoom/26045/Enterprise-Close-Factory-Lane-Croydon-Surrey-CR0-3RZ

GUIDE PRICE

We are inviting offers in excess of **£1,000,000**, for the freehold interest subject to existing tenancies.

SERVICE CHARGE

Currently, the freeholder is responsible for maintenance of the common parts and this is not levied on the tenants.



VIEWINGS – 020 8662 2700

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Matt Morris t: 07894 692426

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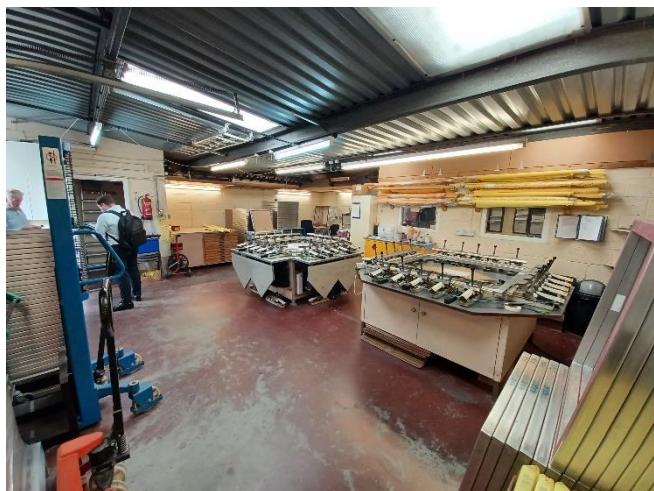
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OCCUPATION SUMMARY

The property is subject to 11 separate occupational arrangements, summarised below. All leases and licences have expired and tenants are holding over. Repairing obligations vary between tenancies. Leases/licences can be found in the Data Room.

| UNIT NO | OCCUPIER | SIZE (SQFT) | OCCUPATIONAL START DATE | RENT / LICENCE FEE (PER ANNUM) |
|--------------|---|-------------|-------------------------|--------------------------------|
| 1 | Easy Mix Concrete UK Ltd | 910 | 01/07/2020 | £10,000 |
| 2 | Mark Abrahams | 910 | 09/04/2007 | £9,720 |
| 3 | The Pizza Project (UK) Ltd | 910 | 31/10/2012 | £10,000 |
| 4 | Mandy Smith | 910 | 09/07/2021 | £12,000 |
| 5 | John Teesdale | 910 | 01/01/2006 | £9,720 |
| 6 | Anglo-Scottish Cleaning & Maintenance Company | 910 | 01/01/2006 | £9,720 |
| 7 | Advanced Screen Technology Ltd | 910 | 02/04/2007 | £9,720 |
| 8 | Milnes Bros Ltd | 910 | 09/06/2022 | £12,000 |
| 9 | Mr I Frampton | 910 | 01/06/1993 | £9,720 |
| 10 | Susan Frampton | 788 | 06/08/2014 | £9,000 |
| 11 | SAR Welding and Fabrications | 788 | 17/06/2003 | £9,120 |
| TOTAL | | | | £110,720 |

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