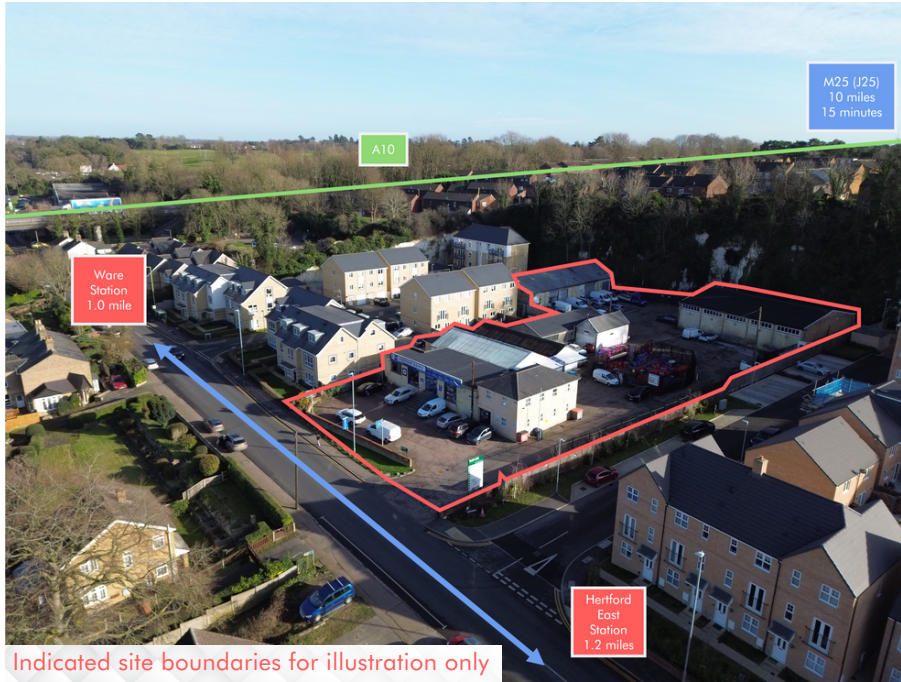




Indicated site boundaries for illustration only

Opportunity to Purchase a Freehold Multi-let Southeast Industrial Estate on a 1.34 acre site



Investment Summary

- Opportunity to purchase a freehold multi-let southeast industrial estate
- **Fully let** with excellent local occupier demand dynamics
- Affluent London commuter town
- **Significant redevelopment potential**, subject to planning
- Gross internal floor area of 17,672 sq. ft and **site area of 1.34 acres** providing an **attractive site coverage of only 30%**
- Annual rent of £201,075 reflecting a low average rent of £11.38 per sq. ft overall excluding mezzanines
- **WAULT of 5.8 years to expiries and 2.3 years to breaks**
- Offers for the freehold interest are invited in excess of **£2,600,000 (Two Million Six Hundred Thousand Pounds)**, subject to contract and exclusive of VAT which reflects a **net initial yield of 7.27%** assuming standard purchaser's costs of 6.40% and a **low capital value of £147 per sq. ft**

Taylor Trading Estate | 312 Ware Road | Hertford | SG13 7ER

Location

Hertford, the county town of Hertfordshire, is situated six miles east of Welwyn Garden City, ten miles west of Harlow and approximately twenty-five miles north of London. An affluent commuter town, it is administered by Hertford Town Council and has a resident population of approximately thirty thousand people. Major local employers include Herts County Council and McMullen's Brewery.

Strategically located at the intersection of the A10 and A414 dual carriageways, approximately eight miles to the north of Junction 25 of the M25. The A414 links a short way to the west with the A1M and to the East with the M11.

Hertford has two railway stations, Hertford East, serving London Liverpool Street and Hertford North, serving London Kings Cross, both with a fastest journey time of about forty-five minutes. London Luton Airport is located eighteen miles to the north-west and London Stanstead Airport is twenty-two miles to the north-east.



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Unit 7

Situation

Taylor Trading Estate is prominently located on Ware Road (A119) the main road linking Hertford and Ware.

The surrounding area comprises mainly residential with commercial premises to the left and right having been recently redeveloped.

The estate is approximately one mile from both Hertford town centre and Hertford East Station.

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		Area	
		Sq.m	Sq.ft
Unit 1, 2 & 2A	Ground Floor	466.6	5,023
	First Floor	66.8	719
	Mezzanine	117.3	1,263
Units 3 & 3A	Ground Floor	184.9	1,990
Unit 4	Ground Floor	71.3	767
	First Floor	51.3	552
	Compound (C1)	159.0	1,712
Unit 4 A	Ground Floor	61.5	662
	First Floor	31.3	337
Unit 5	Ground Floor	105.2	1,132
	Mezzanine	39.0	420
Unit 5 A	Ground Floor	50.4	543
	First Floor	44.8	482
Unit 6	Ground Floor	51.3	552
	First Floor	52.4	564
Unit 7	Ground Floor	404.0	4,349
	Mezzanine	40.8	439
TOTALS			
Total ground floor GIA		1,395.2	15,018
Total GIA (excl. compound & mezz)		1,641.8	17,672
Total GIA		1,998.0	21,506

Floor areas are approximate and have been calculated on a gross internal basis.

Description

The estate comprises a range of trade counter and industrial units of varying age along with some open storage yard space.

The units are in the main of brick and blockwork construction with a mix of steel truss and concrete portal framed roofs.

They benefit from solid concrete floors and roller shutter doors. Some of the units benefit from timber mezzanine floors. Externally there is a hard surfaced yard/parking area for the use of the various units.

Site

The property has a total site area of approximately 1.34 acres (0.542 hectares) which shows an attractive site cover of approximately 30%.



Units 3 & 3A



Indicated site boundaries for illustration only

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Tenants

The property is **multi-let to eight tenants** at a **total rent of £201,075 per annum**, equating to an average rent of only £11.38 per sq. ft. excluding mezzanines. The building provides an average weighted unexpired lease term of **5.8 years to expiries** and **2.3 years to breaks**.

Units	Area	Lease	Lease from	Lease expiry	L&T	RP PA	Rent PSF	Earliest Break	Next Break	Rent review
1,2&2A	7,005	Alliance Automotive UK LV	28/11/2022	27/11/2032	Yes	£61,000	£8.71	28/11/2027	Tenant only break option year 5	27/11/2027
3&3A	1,990	Roy Carter Limited	07/10/2022	06/10/2027	No	£18,575	£9.33	-	Mutual 6 month rolling	-
4 & compound	1,319	F Bentley & Co	06/10/2022	06/10/2027	No	£18,350	£13.91	-	Mutual 6 month rolling	-
Compound (C1)	1,712	F Bentley & Co	06/10/2022	06/10/2027	No	-	-	-	Mutual 6 month rolling	-
4a	999	The Precise Design (Projects)	26/06/2023	25/06/2026	No	£12,600	£12.61	25/06/2025	Tenant only break option year 2	-
5	1,552	Flair Developments	30/11/2021	30/11/2026	No	£16,750	£10.79	29/11/2024	Tenant only break option year 3	-
5a	1,025	Global Impex UK Enterprises	30/09/2022	29/09/2027	No	£12,800	£12.49	29/09/2025	Tenant only break option year 3	-
6	1,116	J and J Asphalt Limited	25/11/2022	24/11/2027	No	£13,500	£12.10	24/11/2025	Tenant only break option year 3	-
7	4,788	UTKU EMRE	13/10/2023	11/10/2030	No	£47,500	£9.92	12/10/2026	Tenant only break option year 3	13/10/2025

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EPC

Copies of the EPCs are available in the data room.

Tenure

The property is **freehold** held under one Title (HD568072). Further information can be found in the data room.

Service Charge

There is a comprehensive service charge regime in place for management of the estate. For the year ending September 2024 the service charge budget is £21,552 reflecting c.£1.22 per sq. ft. Further information is available in the data room.

Contact

Elliot Fletcher
07523 801153

elliott.fletcher@brasierfreeth.com

Andrew Taylor
07811 946001

andrew.taylor@brasierfreeth.com

VAT

We understand that the sale will not be subject to VAT as the premises are not VAT registered.

Data Room

Further information including title and tenancy documents, EPCs and site plans can be found in the data room. Access can be provided upon request.

Proposal

Offers for the freehold interest are invited in excess of **£2,600,000 (Two Million Six Hundred Thousand Pounds)**, subject to contract and exclusive of VAT which reflects a **net initial yield of 7.27%** assuming standard purchaser's costs of 6.40% and a **low capital value of £147 per sq. ft.**

February 2024

These particulars are intended as a guide and must not be relied upon as statements of fact. They are expressly excluded from any contract. All prices/rents quotes are exclusive of VAT which may be payable. To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed.

Information required will include:

• Corporate structure and ownership details

• Identification and verification of ultimate beneficial owners

• Satisfactory proof of the source of funds for the Buyers/Funders/Lessee

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