For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)





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Property Information

Well Located Industrial Investment

- 4 Light Industrial Units each with Vehicle Access Loading Doors
- Tenants trading as a MOT Test Centre, a Delivery Food Preparation Kitchen and a Concrete Testing Engineers
- Approximately 6,629 sq ft (615.89 sq m)
- Site Area of Approximately 0.115 Hectares (0.285 Acres) with a Site Coverage of 40%
- Established Industrial Estate Location
- VAT-Free Investment
- Lot
- 29

Auction 9th May 2024

9

Rent

Gross: £92,000 per Annum Exclusive Net: £84,500 rising to £94,000 (3)(4)

Sector

Industrial/Warehouse

On Behalf of Trustees

Withdrawn Prior

Status

Auction Venue Live Streamed Auction

Location Miles 1 mile south-east of Woking, 4 miles north of Guildford, 20 miles south-west of Central London Roads A247, B382, A3 Rail Woking Railway Station (25 mins to London Waterloo) Air London Heathrow Airport, London Gatwick Airport

Situation

The property is situated on a well established industrial estate in a predominantly residential area approximately 1 mile south-east from Woking Town Centre.

Tenure

Leasehold. Held from Woking Borough Council for a period of 99 years from 29/09/1962 at a rent reserved of £7,500 per annum exclusive. A Deed of Variation to the lease provides for the rent to be reviewed on an upwards only basis every 5 years, to be the higher of the current rent or 10% of the open market rent achievable for the site. The 2023 rent review is currently outstanding.

Description

The property comprises 4 steel portal framed industrial units. Each unit benefits from an eaves height of approximately 4m (13 ft) and a vehicle access loading door. The property also benefits from 24 marked car parking spaces and a site area of approximately 0.115 hectares (0.285 acres) with a site coverage of 40%.

VAT

VAT is not applicable to this lot.

Note

In accordance with Section 21 of the Estate Agents Act 1979 we declare that there is a personal interest in the property. The property is being sold by a member of staff within the Selling agents company.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Unit 5A	Ground First	Industrial Industrial	108.53 56.26	(1,168) (606)	JGW & ABG LTD (CRN: 08845504) (t/a Arthurs Bridge Garage)	15 years from 30/09/2014	£20,000	12/05/2024 (29/09/2029)
Unit 5B	Ground Mezzanine First	Industrial Industrial Industrial	106.64 17.85 53.76	(1,148) (192) (579)	AMPHO ARTISAN FOODS LIMITED (CRN: 12446259)	15 years from 05/04/2024 (2)	£24,000	05/04/2029 and 05/04/2034 (04/04/2039)
Unit 5C	Ground First	Industrial Industrial	108.35 58.00	(1,166) (624)	TESTING AND CONSULTANCY SERVICES LIMITED (CRN: 03673506)	5 years from 05/12/2022 (3)	£23,500 rising to £24,500 (3)	(04/12/2027)
Unit 5D	Ground First	Industrial Industrial	109.00 53.76	(1,173) (579)	TESTING AND CONSULTANCY SERVICES LIMITED (CRN: 03673506)	5 years from 05/12/2022 (4)	£24,500 rising to £25,500 (4)	(04/12/2027)
Total Approximate Floor Area			672.15	(7,235)			£92,000 rising to £94,000 (3) (4)	

(1) The above floor areas stated are from the Valuation Office Agency (https://www.gov.uk/find-business-rates)

(2) As to unit 5B, the lease provides for a tenant option to determine the lease on 05/04/2029 and 05/04/2034 subject to 6 months notice

(3) As to unit 5C, the lease provides for a tenant option to determine the lease on 05/12/2025 subject to six months notice. In addition, the rent increases from £23,500 per annum exclusive to £24,500 per annum exclusive on 05/12/2025 until 04/12/2027.
 (4) As to unit 5D, the lease provides for a tenant option to determine the lease on 05/12/2025 subject to six months notice. In addition, the rent increases from £24,500 per annum exclusive to £25,500 per annum exclusive on 05/12/2025 until 04/12/2027.

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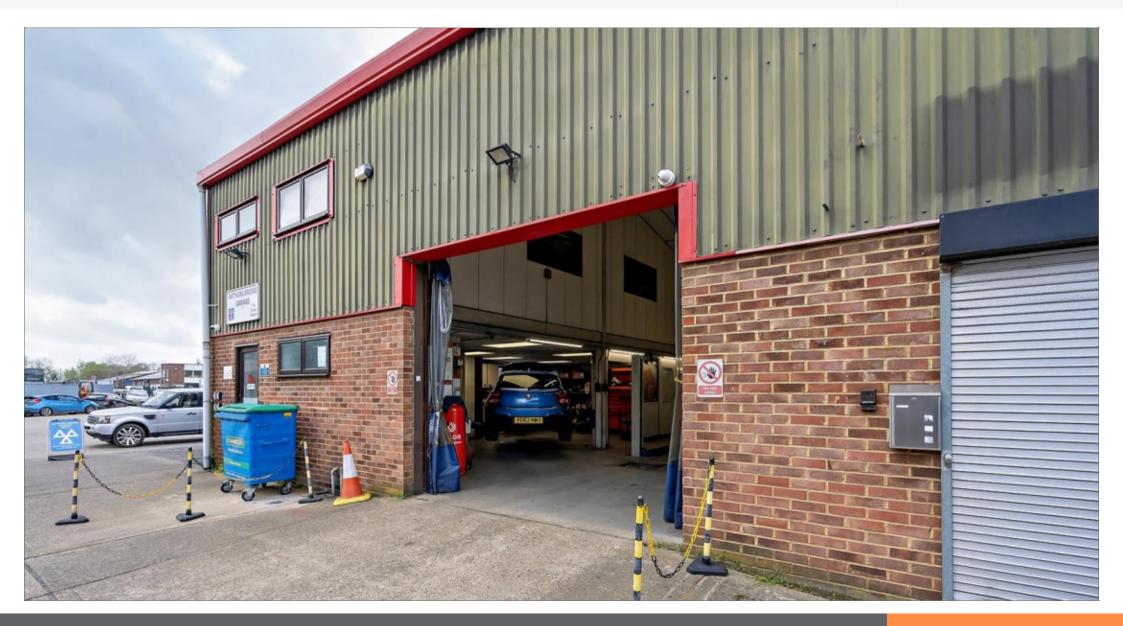




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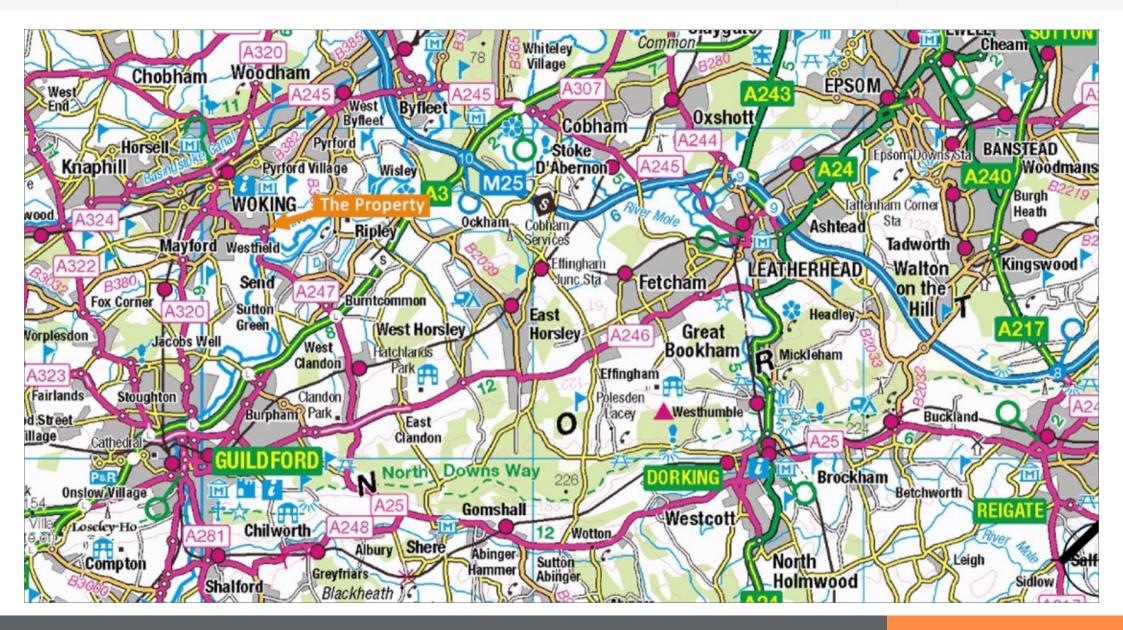
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