

lot 45

Unit U, Springhead Enterprise Park Northfleet, Kent DA11 8HJ

Rent
£160,000 per
annum
exclusive
(Gross)
£131,050 per
annum
exclusive (Net)

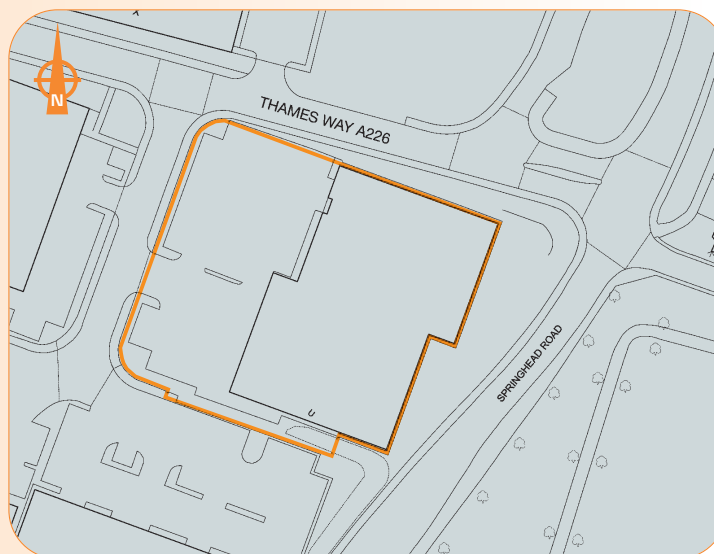
Substantial Industrial Investment

- Entirely let to Rodenstock (UK) Limited on a lease renewal until 2022
- Tenant in occupation since 1987
- Approximately 2,711.00 sq m (29,182 sq ft)
- Situated on an established industrial estate
- Excellent access to the A2, M2, London and Channel ports



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Location

Miles: 7 miles east of Dartford
 2 miles west of Gravesend
 25 miles south-west of London
 Roads: A2, A227, A2260, A282
 Rail: Ebbsfleet International (18 mins to London St Pancras)
 Air: London City Airport

Situation

The property is situated within the established Springfield Enterprise Park and is accessed just south of the Thames Way and Springhead Road roundabout leading directly to the A2. This provides direct links to the west and the Channel ports to the east via the M2 Motorway. Nearby occupiers include Sainsbury's, Newey & Eyre, DHL, Morrisons and Plumb Centre.

Description

The property comprises two adjoining industrial warehouses with ancillary office space, and benefits from two 3 metre high electronic roller shutter doors, an eaves height of 6 metres and parking for some 60 cars. The property has a total approximate site area of 0.47 hectares (1.16 acres).

Tenure

Long Leasehold. Held for a term of 93 years from 3rd November 1992 at a current rent of £28,950 p.a.x. The current rent equates to a basic rent of £150 per annum and an additional rent payable representing 18% of the rental income.

VAT

VAT is applicable to this lot.

Six Week Completion (subject to landlord's consent to assign)

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Warehouse/Office	2,254.40 sq m (24,267 sq ft)	RODENSTOCK (UK) LIMITED (1)	10 years from 24/06/2012 on a full repairing and insuring lease (2)	£160,000	24/06/2017 (23/06/2022)
First	Office/Ancillary	456.60 sq m (4,915 sq ft)				
Totals		2,711.00 sq m (29,182 sq ft)			£160,000 (2)	

- (1) Rodenstock was founded in 1877 and is Germany's leading manufacturer of ophthalmic lenses and frames. Rodenstock has a worldwide workforce of approximately 4,500 and is represented in more than 85 countries, with production sites for lenses in a total of 15 locations across 13 countries. (Source: www.rodenstock.com). For the year ending 31st December 2014, Rodenstock (UK) Limited reported a turnover of £11,307,905, pre-tax profits of £332,337 and a total net worth of 1,024,847. (Source: Experian Group 20/04/2016).
- (2) The lease is subject to an agreed Deed of Variation which is in solicitors' hands due to complete imminently, to remove the 24th June 2017 tenant option to determine. The Deed of Variation provides for a rent free period from 24th June 2017 to 7th February 2018. The seller has agreed to adjust the completion monies to allow for this rent free period.

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Seller's Solicitors:
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