

Lot 12

£120,580 per annum
exclusive

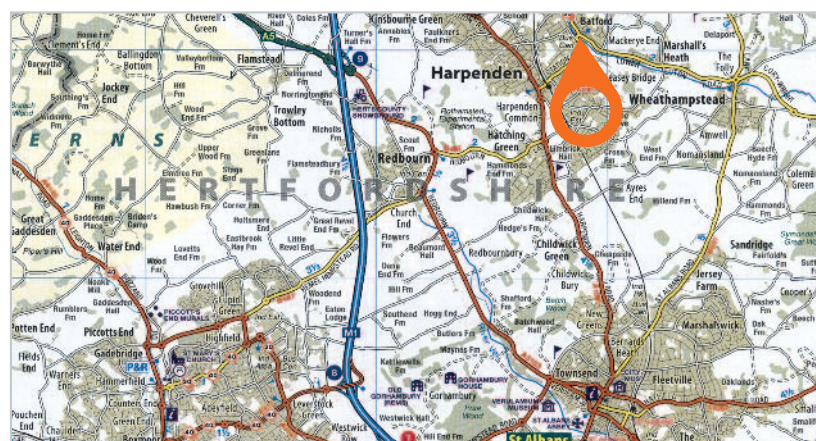
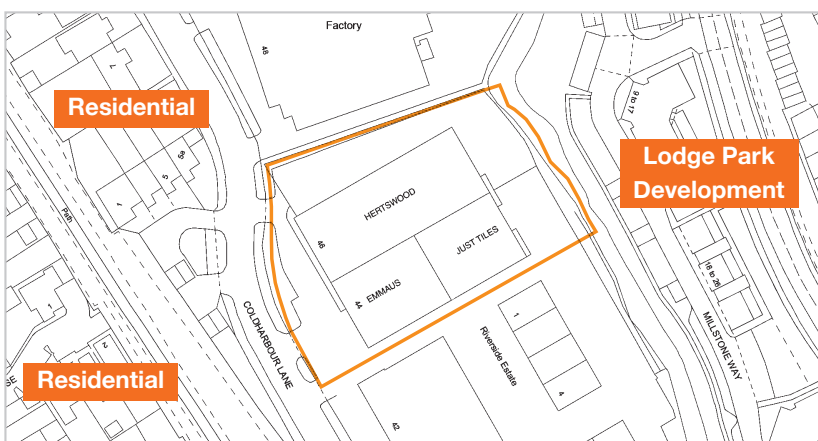
44/46 Coldharbour Lane,
Harpenden, Hertfordshire AL5 4UN
Freehold Warehouse Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Gross Approx)		Tenant	Term	Rent p.a.x.	Reviews
Unit A	Ground Mezzanine	Industrial Industrial	423.5 sq m 69.9 sq m	(4,559 sq ft) (752 sq ft)	EMMAUS ST ALBANS t/a Emmaus Furniture Re-Use (1)	15 years from 03/02/2015 until 02/02/2030 (2)	£35,000 (6)	03/02/2020 03/02/2025
Units B & C	Ground	Industrial	845.41 sq m	(9,100 sq ft)	A PLUS JOINERY LTD t/a Hertswood (3)	5 years from 29/09/2015 until 28/09/2020	£57,330 (6)	
Unit D	Ground	Industrial	422.70 sq m	(4,550 sq ft)	WRIGHT TILES LIMITED t/a Just Tiles (4)	21 years 04/12/2006 until 03/12/2027 (5)	£28,250 (6)	04/12/2022
Total			1,761 sq m (18,961 sq ft)				£120,580	

- (1) Emmaus St Albans is a charity working to end homelessness. Established in the 1940s, Emmaus now have over 90 charity shops across the UK (Source: www.emmaus.org.uk 17/02/2017).
- (2) Under the terms of the lease, the current rent is £33,500 per annum with a fixed rental increase to £35,000 per annum in February 2018. The seller has agreed to adjust the completion monies so that the unit will effectively produce £35,000 per annum from completion of the sale. The lease provides a tenant option to determine on 03/02/2025.
- (3) Hertswood is a UK joinery manufacturer of bespoke conservatories and orangeries, hardwood windows and doors, with over 15 years experience. Hertswood is widely known to the trade as A Plus Joinery Ltd (Source: www.hertswood.com 17/02/2017).
- (4) Just Tiles are specialists in ceramic wall and floor tiles, domestic and contract fixing (Source: www.justtiles.com 17/02/2017).
- (5) The current lease is for a term of 11 years expiring 03/12/2017, although, in addition, a reversionary lease is in place from expiry of the current term until 02/12/2027 at a rent of £28,250 per annum. The seller has agreed to adjust the completion monies so that the unit will effectively produce £28,250 per annum from completion of the sale.
- (6) The seller holds a rental deposit for each unit.



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Key Details

- Three warehouse units located on Coldharbour Lane Industrial Estate
- 18,961 sq ft of warehouse accommodation on 0.94 acres let until 2027
- 5.5 miles to M1 (Junction 10)
- Future residential development potential (subject to consents)

On the instructions of



Location

- Miles:** 5 miles north of St Albans
27 miles north-west of central London
- Roads:** B653, A1081, M1 (Junction 9 & 10), A1(M) (Junction 4 & 6), M25
- Rail:** Harpenden Rail (25 mins direct to London St Pancras International)
- Air:** Luton International Airport

Situation

Harpenden is a popular Hertfordshire town some 27 miles north-west of London. The property is situated approximately 1 mile from the town centre in a mixed residential and industrial area, strategically located close to the M1 (junctions 9 & 10) and A1(M) (junctions 4 & 6). Adjacent to the property is the new Lodge Park Waterside development, creating 67 one and two bedroom flats. The Allied Business Centre is also nearby with occupiers including Willis Publicity, Elliot Scientific and Boxer Systems.

Description

The property comprises three ground floor industrial units with mezzanine ancillary accommodation in units A and B & C. The mezzanine accommodation for units B and C have not been included in the floor areas. The property benefits from roller shutter doors, on-site parking for each unit and a secure yard area for units B and C. The site has an approximate area of 0.38 hectares (0.94 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion