

Lot 61

£15,000 (3) per annum exclusive

Unit 6, Kingfisher Business Centre, Henwood Industrial Estate, Ashford, Kent TN24 8DH

Freehold Industrial Investment



Key Details

- Let for 10 years until 2027 (subject to option)
- Situated within the well established Henwood Industrial Estate
- Benefits from close proximity to the M20 (Junction 9) and Ashford International train station
- Lease is outside the security of tenure provisions of the Landlord and Tenant Act 1954

Location

Miles: 12 miles south-west of Canterbury
50 miles south-east of the City of London
50 miles north-east of Brighton

Roads: A292, A20, M20 (Junction 9)

Rail: Ashford International Train Station

Air: Gatwick Airport

Situation

The property is prominently situated in the well established Kingfisher Business Centre on the Henwood Industrial Estate, on the south side of the M20 within close proximity to junction 9 and within a mile of Ashford International Train Station. Nearby occupiers include Speedy Hire and a number of other traders.

Description

The property comprises industrial accommodation on the ground and first floor. The entire roof surface accommodates solar energy panels (4).

Tenure

Freehold.

VAT

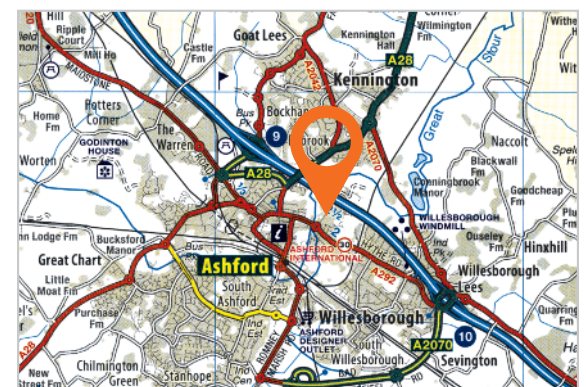
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Industrial	127.42 sq m (1,371 sq ft)	VERTIGO PROPERTY MANAGEMENT LTD	10 years from 1/11/2017 (1) (2)	15,000 (3)	01/11/2018, 01/11/2019 and 01/11/2023 (30/10/2027)
First	Industrial	104.51 sq m (1,125 sq ft)				
Total		231.93 sq m (2,496 sq ft)			15,000 (3)	

- (1) The lease is subject to a tenant option to determine on 24/11/2024.
- (2) The lease is outside the security of tenure provisions of the Landlord and Tenant Act 1954.
- (3) The current rent reserved under the terms of the lease is £12,000 p.a.x. The lease provides for a fixed increase in rent to £13,500 p.a.x. on 01/11/2018 and to £15,000 p.a.x. on 01/11/2019. The seller will pay the buyer the difference between the current rent reserved of £12,000 p.a.x and £13,500 p.a.x. from completion of sale until 01/11/2018 and the difference between £13,500 p.a.x. and £15,000 p.a.x. from 01/11/2018 until 01/11/2019. Therefore the property will produce £15,000 p.a.x. from completion of the sale.
- (4) As to the solar energy panels, there is a lease granted in favour of Symbio Energy LLP for a term of 50 years from 7th March 2013 at a current rent reserved of £1 p.a.x. The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954, but does provide for a tenant option to extend the lease for a further 50 years. The lease provides for the tenant to operate extensive rooftop solar energy panels and supply electricity to the property. Under the terms of the lease in favour of Symbio Energy LLP, the occupational tenant and the freeholder may benefit from discounted prices for electricity. See lease for details.



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