

Lot 43

£39,000 per annum exclusive (Gross)
£34,656.52 per annum exclusive (Net)

22 Woodside Industrial Park, Works Road, Letchworth Garden City, Hertfordshire SG6 1LA

Well Located Industrial Investment



Key Details

- **10 year lease from October 2017 (subject to option)**
- **Approximately 5,284 sq ft**
- **Other occupiers on the estate include Jewson, Howdens and Plumb Center**
- **Strategic location close to A1(M) and about 1/2 mile east of Letchworth town centre**

Location

Miles: 4 miles north-east of Hitchin
20 miles south-west of Cambridge
Roads: A505, A1(M) (junction 9)
Rail: Letchworth Garden City Railway Station
Air: London Luton Airport

Situation

The property is situated on Works Road, close to its junction with Arden Press Way, on the strategically located Woodside Industrial Estate. Woodside Industrial Estate benefits from easy access to the A1(M) via junction 9 which is approximately 1 mile away. Other occupiers on the estate include Jewson, Howdens, Plumb Center and a number of independent operators.

Description

The property comprises ground floor warehouse accommodation with the first floor providing office accommodation. The property benefits from loading facilities at the rear and forecourt parking.

Tenure

Virtual Freehold - For a term of 999 years (less 10 days) from 25th December 1909 at a current rent of £4,343.48 p.a.x., subject to rent reviews every 25 years. The next rent review is in 2033 when the rent will increase to £7,125.96 p.a.x. Thereafter (beginning in 2058) the rent will increase to the higher of OMV of the land or 2% annually compounded from 2008, the base figure being the current rent. The rent is subject to any change in the ratio of the lettable space within the demise to the lettable space within the Estate.

VAT

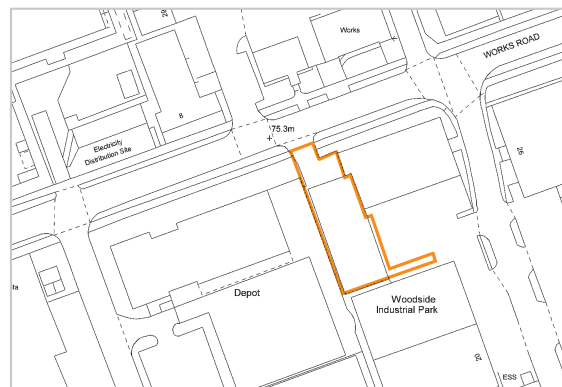
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Warehouse	369.30 sq m	(3,976 sq ft)	THP SYSTEMS LTD (1)	10 years from 06/10/2017 (2) on a full repairing and insuring lease (3)	£39,000	06/10/2022 (05/10/2027)
First	Offices	121.40 sq m	(1,308 sq ft)				
Total		490.70 sq m	(5,284 sq ft)			£39,000	

- (1) Founded in 2010, THP Systems provide vibration test systems, shakers, products and solutions for the aerospace, automotive, defence, telecoms and ground transportation industries (Source: www.thp-systems.com 12/06/2018). A rent deposit equal to 3 months rent plus VAT is held by the Vendor.
- (2) The lease provides for a tenant option to determine on 5th October 2022.
- (3) The lease is let on full repairing and insuring terms subject to a photographic Schedule of Condition.



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