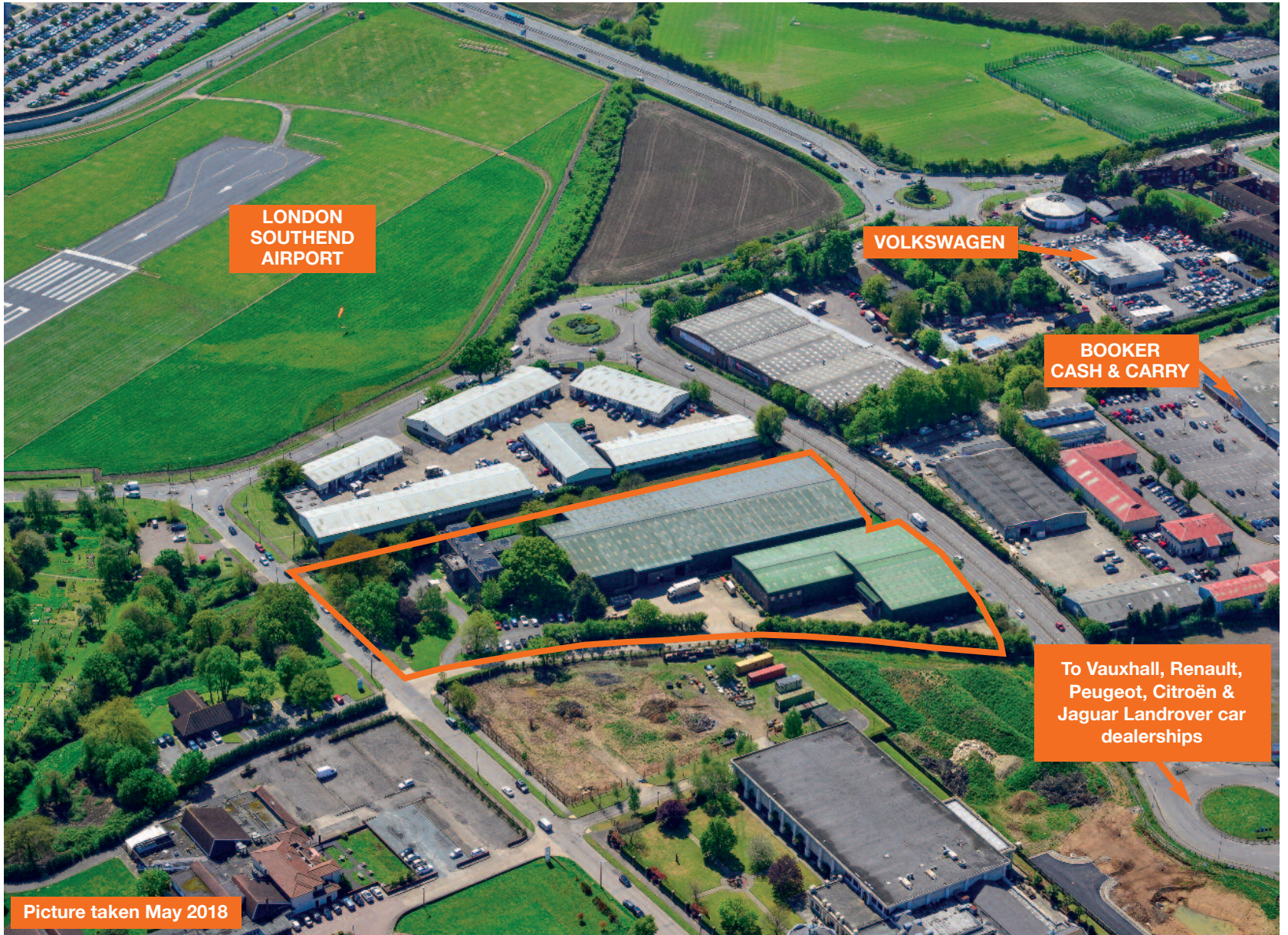


# Lot 13

£385,000 per annum exclusive

## Hi-Tec Europe, Units 1 & 2 Aviation Way, Southend-on-Sea, Essex SS2 6GH Substantial Freehold Industrial and Office Headquarters Building



## Tenancy and accommodation

Unit	Floor	Use	Gross Internal Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Unit 1	Ground	Industrial/Warehouse	4,811.87 sq m	(51,795 sq ft)	HI-TEC EUROPE LIMITED (1)	13 years from 01/04/2019 until 31/03/2032 (2) on a full repairing and insuring lease (2)	£249,800	30/04/2022 30/04/2027
Office	Ground First Second	Office/Ancillary	356.65 sq m 445.47 sq m 309.92 sq m	(3,839 sq ft) (4,795 sq ft) (3,336 sq ft)	HI-TEC EUROPE LIMITED (1)	13 years from 01/04/2019 until 31/03/2032 (2) on a full repairing and insuring lease (2)	£135,200	30/04/2022 30/04/2027
Unit 2	Ground	Industrial/Warehouse	2,464.23 sq m	(26,525 sq ft)	VACANT	-	-	-
<b>Total</b>			<b>8,388.14 sq m</b>	<b>(90,290 sq ft)</b>			<b>£385,000</b>	

(1) For the year ending 31st December 2018, Hi-Tec Europe Limited reported a turnover of £25,850,327, pre-tax profits of £780,043 and a total net worth of £677,720 (Source: Experian Group 09/01/2020). Hi-Tec operates from over 230 stores throughout the UK and Europe (hi-tec.co.uk 09/01/2020).

(2) There are mutual options to determine the lease on 31/03/2022 and 31/03/2027 upon the tenant serving no less than six months' notice before the break and upon the landlord serving no less than seven months' notice before the break. The lease is full repairing and insuring subject to a Schedule of Condition.

### Key Details

- Popular industrial/office location adjacent to London Southend Airport
- Three detached buildings totalling 8,388 sq m (90,290 sq ft) on site area of approximately 3.84 acres (1.55 hectares)
- Unit 1 and office block let to Hi-Tec Europe Limited
- Hi-Tec in occupation since 1986
- Recently renewed leases from October 2019 with increased rents on renewal
- Mutual options to determine the leases (2)
- Asset management potential including letting the recently vacated warehouse (Unit 2)
- Nearby occupiers include Ipeco, Booker, Volkswagen, Citroën, Renault, Nissan and Jaguar Landrover

On the Instructions of Joint Administrators at 

### Location

**Miles:** 2 miles north of Southend-on-Sea  
18 miles south-east of Chelmsford  
38 miles east of Central London

**Roads:** A13, A127, A130

**Rail:** Southend Airport Train Station

**Air:** London Southend

### Situation

Southend-on-Sea is a popular tourist destination and important commercial town located 38 miles east of Central London and 18 miles south-east of Chelmsford. The property is located on the western side of Aviation Way, in a predominantly industrial location, directly opposite London Southend Airport's perimeter and less than two miles from the terminal building and Southend Airport Railway Station. Southend Airport is London's newest airport, with rail services from London Liverpool Street running every 10 minutes at peak times. Today, it is one of the UK's fastest growing regional airports serving almost one million passengers every year and a new, larger passenger terminal opened in 2014. The property benefits from an excellent road network being less than a mile north of the A127, which in turn leads to junction 29 of the M25 motorway.

### Description

The property comprises two substantial single storey industrial buildings (Units 1 & 2) and a three storey office building which is inter-connected to Unit 1 at ground floor level. The offices benefit from parking for about 34 cars and the total site provides an area of approximately 3.84 acres (1.55 hectares).

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Energy Performance Certificate

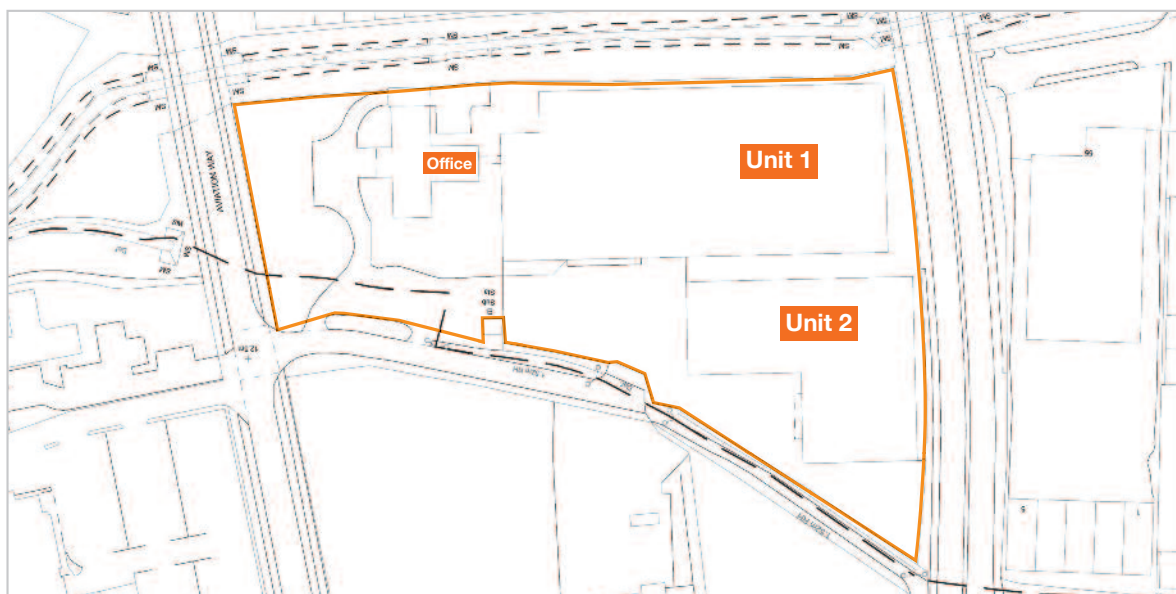
Available from the legal pack at acuitus.co.uk

### Note

This property is being marketed for sale by the Company acting by the Administrators and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Administrators to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Administrators are not bound to accept the highest or any offer and are acting as agents of the Company in respect of this sale without personal liability.



Office & Unit 1



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

**Acuitus**  
David Margolis  
+44 (0)20 7034 4862  
david.margolis@acuitus.co.uk

**Acuitus**  
George Goucher  
+44 (0)20 7034 4860  
george.goucher@acuitus.co.uk

**Seller's Solicitors: DLA Piper UK LLP**  
Tim Dawson  
+44 (0)20 7796 6640  
tim.dawson@dlapiper.com  
(ref: TSD/SGL/113833.610117)