# INVESTMENT FOR SALE

## Industrial/Warehouse

17,728 sq. ft. (1,647 m²)

# UNIT 10A & 10B, THE WHEELWRIGHTS

Temple Farm Industrial Estate, Southend On Sea, Essex, SS2 5RD

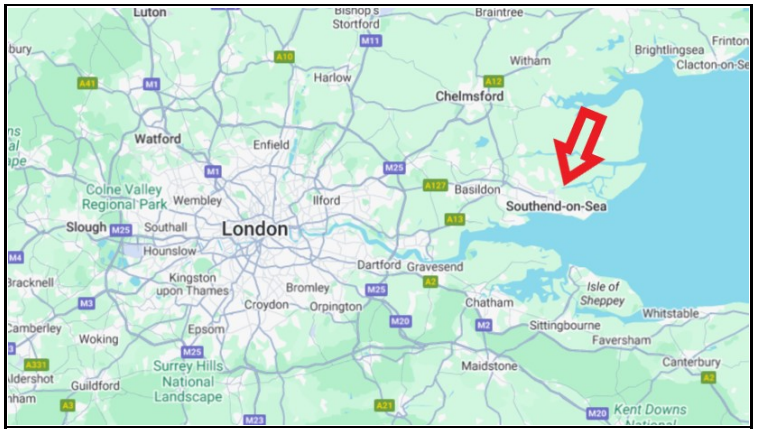



- **Current Income - £128,000 per annum exclusive**
- **ERV at Review £177,500 per annum exclusive**

KEMSLEY LLP
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**Kemsley LLP** Phoenix House, Christopher Martin Road, Basildon, Essex, SS14 3EZ






## LOCATION

Temple Farm Industrial Estate in Southend-on-Sea is a well-established commercial hub offering versatile industrial units with excellent transport links and modern amenities. The estate comprises a mix of light industrial and warehouse units.

## DESCRIPTION

Detached double pitched industrial/warehouse unit arranged as factory and stores at ground floor with ancillary offices, separate male and female WCs, kitchenette, locker room with further offices, predominantly open plan arrangement at first floor and mezzanine storage. The property benefits from two electric roller shutter doors to the front with space for loading and unloading on the front forecourt.

## INVESTMENT SUMMARY

FMS Foils Limited are a successful business with a stable of blue chip clients. They are owned by WZ Packaging Limited, who have an Experian Credit Rating of 73/100 (Below Average Risk).

## ACCOMMODATION

| | |
|---|---|
| Ground Floor | 16,309 sq. ft. (1,515 m²) |
| First Floor | 1,419 sq. ft. (132 m²) |
| **Total** | **17,728 sq. ft. (1,647 m²)** |
| Mezzanine | 1,090 sq. ft. (101 m²) |

*The above floor areas are approximate and have been measured on a gross internal basis.*

## TENURE

The property is held on a 999 Year Long Leasehold (virtual Freehold) from 1977 with a peppercorn Ground Rent. The unit is currently sub-let to FMS Foils Group Limited on a ten year lease from 9 May 2023 with an upwards only rent review in the fifth year and a Tenant's option to break upon six months prior written notice at a passing rental of £128,000 per annum.

## PRICE

Upon application.

## VAT

All rents, prices and premiums are exclusive of VAT under the Finance Act 1989.

## BUSINESS RATES

From enquiries made of the VOA, we are advised that the property has a current Rateable Value of £110,000. Interested parties are advised to make their own enquiries of the relevant local authority.

## EPC

The property has an EPC rating of C.

## LEGAL FEES

Each party to bear their own legal costs incurred in this transaction.

## CONTACT

Strictly by appointment via sole agents:

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