

FOR SALE - FREEHOLD

Industrial/Warehouse Investment

3,396 - 4,283 sq. ft. (315 - 398 m²)

UNIT 6, BUCKWINS SQUARE

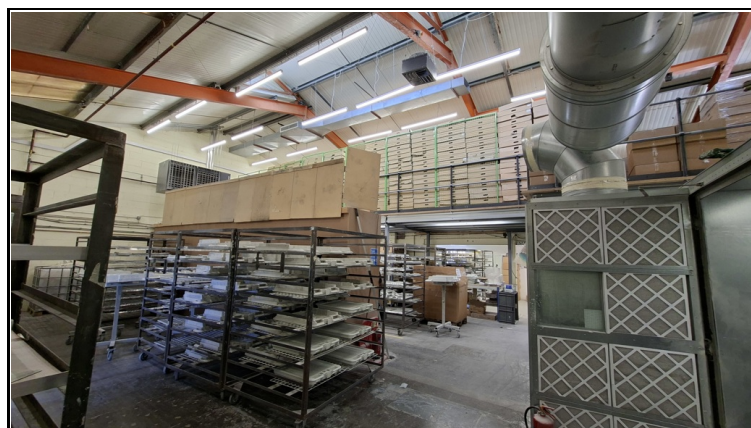
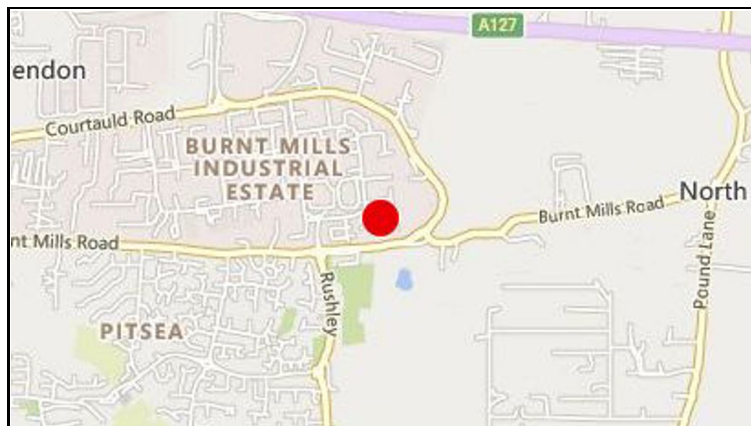
Burnt Mills Industrial Estate, Basildon, Essex, SS13 1BJ



- Current income: £30,000 per annum exclusive
- ERV at review: £37,000 per annum exclusive
- Low Capital Value at £400,000 of £117 psf
- Net Initial Yield: 7.2%
- Net Reversionary Yield 8.88%
- The property is occupied by Rim Plastics Holding Limited

KEMSLEY LLP
PROPERTY CONSULTANTS

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LOCATION

Basildon is situated in the Thames Gateway approximately 30 miles to the east of central London accessed via the A127 and A13 trunk roads which provide good communications throughout the South East Essex Area and direct links to the M25 motorway which is approximately 10 miles distant. Basildon main line railway station provides services to London Fenchurch Street.

DESCRIPTION

Mid-terrace industrial/warehouse unit constructed of steel portal frame with concrete block walls, externally clad in profiled metal sheeting underneath a pitched roof. The unit is arranged to provide warehouse served by with level access roller shutter loading door, plus ground floor office/store offices, and WC's. A first floor kitchen is also provided which leads to the mezzanine storage area. Externally, estate parking is provided.

INVESTMENT SUMMARY

Assuming an ERV at review of £37,000 pax (£11 per sq. ft.) and a purchase price of £400,000 exclusive, this equates to a net initial yield of 7.2% and a net reversionary yield of 8.88% (allowing for purchaser's costs of 4.49%), and a low capital value of £117 per sq. ft. The property is occupied by Rim Plastics Holding Limited who have an Experian credit rating of 61/100 (below average risk).

ACCOMMODATION

Ground Floor	3,146 sq. ft. (292 m ²)
First Floor	249 sq. ft. (23 m ²)
Gross Internal Area	3,396 sq. ft. (315 m²)
Storage Mezzanine	987 sq. ft. (92 m ²)

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

TENURE

Freehold - The property is held on a 10-year lease from December 2021. A rent review was due in December 2024 but is currently outstanding. There are further rent reviews due in Dec 2027 and Dec 2030, and the current passing rent is £30,000 per annum exclusive.

PRICE

Offers in Excess of £400,000.

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 £31,500. Interested parties are advised to make their own enquiries of the relevant local authority.

EPC

The property has an EPC rating of E-120.

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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