



SHW

MAKING PROPERTY WORK

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INVESTMENT

Churchfields Industrial Estate, Sidney Little Road, St Leonards,
Hastings TN38 9PU

Modern, well let, totalling 80,655 sq ft
Total current income £707,729 pa from April 2027
Reversionary, and with further asset management opportunities
Offers invited in excess of £8.25m
Net initial yield 7.53% reversionary yield from April 2027 of 8.04%

INVESTMENT CONSIDERATIONS

- Freehold, SE warehouse/industrial buildings
- Low site cover only 28.6%
- Site totals 6.471 acres
- Three modern units totalling c. 80,655 sq ft
- Let to two very strong covenants in the Defence and Vacuum Technologies sectors
- Capacity to extend existing or accommodate more buildings on site
- Rents reserved now £662,602 pa
- Rents reserved from April 2027 onwards at £707,729 pa
- Further fixed increases annually on Unit TX, see tenancy schedule
- Both tenants have extensive fit outs in all three buildings
- Opportunity to purchase now with low rent and to pursue future growth
- The occupiers, GDUK and KJL have been on site since 1997 and 2010 respectively



PROPOSAL

Offers invited in excess of £8.25m.

A purchase at this level, after allowing for normal purchaser's cost, shows a net initial yield of 7.53% and a reversionary yield from April 2027 of 8.04%.



LOCATION

East Sussex has a population of arround 550,000, with c. 250,000 jobs generating an economic output of £9.9bn, from c.23,000 enterprises.

Hastings, St Leonards and Bexhill are located on the South Coast and forms the largest contiguous urban area in East Sussex, with over 139,000 people. The conurbation is located 53 miles south east of London and 24 miles east of Lewes.

The long established Churchfields Industrial Estate is one of the principal industrial estates in Hastings and St Leonards, 3.1 miles north west of Hastings town centre. The A2690 is only three minutes drive away, and links to both the A21 and towards the A259/A27 coast roads.

There is a cluster of vacuum technology businesses in the area including Kurt J Lesker, HiVac Engineering, Torr Scientific and Photek.

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CIRKET HOUSE - 24,214 SQ FT GIA

LET TO KURT J LESKER COMPANY LTD









- Built in 1998
- The property is a detached industrial/warehouse building with ground floor warehouse/factory space
- At ground and first floor levels there is a small original office each of 1,936 sq ft, totalling 3,872 sq ft
- Steel portal frame
- Profile steel cladding and roof covering
- Allocated spaces for 34 cars and yard space, turning circles and landscaping
- Large loading area with covered bay and roller shutter doors
- Eaves height of 6.68m
- EPC B
- 2,850 sq ft mezzanine storage area at northern end
- Offices and small stockaded warehouse area sublet to Fuzion 4 Ltd on lease ouside LTA'54 to 2027
- Three phase electricity









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UNIT TX - 24,984 SQ FT GIA

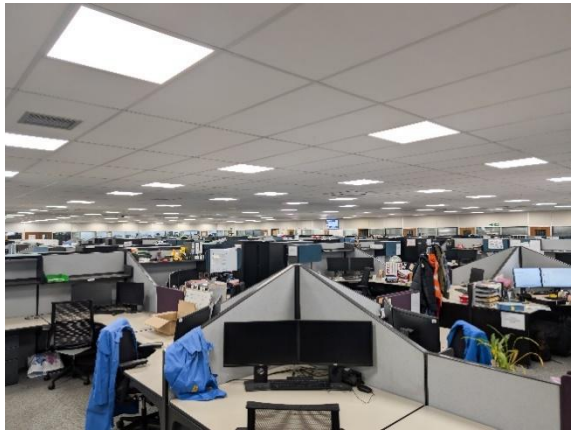
LET TO GENERAL DYNAMICS UNITED KINGDOM LTD

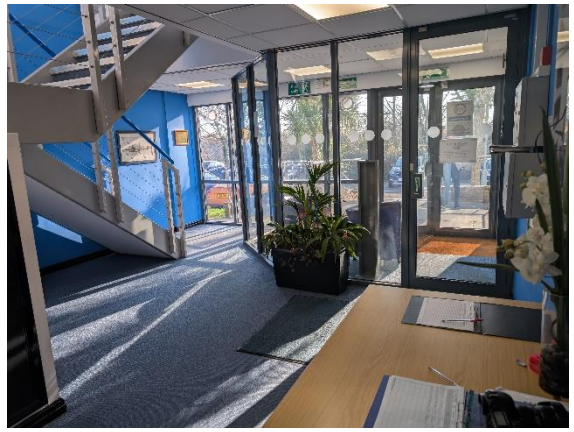
- Built in early 1990s
- The property is a detached industrial/warehouse building with ground floor warehouse/factory space
- A 3,600 sq ft original office at first floor level.
- Steel portal frame
- Profile steel cladding and roof covering
- Allocated spaces for 84 cars and yard space, turning circles and landscaping
- Large loading area and roller shutter doors
- Tenant's alteration first floor office mezzanine (Licence for Alterations in data room)
- Eaves height of 6.68m
- EPC B
- Three phase electricity















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AUSTIN HOUSE - 31,457 SQ FT GIA

LET TO KURT J LESKER COMPANY LTD











- Built in early 1990s
- The property is a detached industrial/warehouse building with ground floor warehouse/factory space
- At first floor level there is a small original office measuring c. 5,460 sq ft
- Steel portal frame
- Profile steel cladding and roof covering
- Allocated spaces for 46 cars and yard space, turning circles and landscaping
- Large loading area and roller shutter doors
- Eaves height of 6.0m
- EPC B
- Three phase electricity









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TENANCY SCHEDULE – Leases, and Licences for Alteration, are visible in the data room

Building	Size Sq Ft GIA	Tenant	Lease	Start	Tenant Break	RR	End	Current Rent £ PA	Current Rent Reserved £ PSF	In or Out LTA '54	User Clause	EPC	Comments
Cirket House	24,214	Kurt J Lesker Company Ltd	Current lease 15 years	23/03/2012	None	5 yearly	22/03/2027	£185,300	7.65	In	B2 or B8	B41	New reversionary lease completed.
			Reversionary Lease 3 years	23/03/2027	None	None	31/03/2030	£217,935	9.00	In			
Unit TX	24,984 NB.2	General Dynamics United Kingdom Ltd	5 years	20/03/2024	None	None	19/03/2029	Rising rent agreed: Year | £ pax 1 | 199,872 2 | 206,118 3 | 212,364 4 | 218,610 5 | 224,856	Year | £ psf 1 | 8.00 2 | 8.25 **3 | 8.50** 4 | 8.75 5 | 9.00	In	B1 or B2	B36	Stated areas in this schedule and brochure for Unit TX/GDUK exclude first floor office mezzanine (tenants alteration)
Austin House	31,457	Kurt J Lesker Company Ltd	15 years	31/03/2020	31/03/2025 (not operated) 31/03/2030 12 months notice	31/03/2025 (outstanding) & 31/03/2030	31/03/2035	£271,184	8.50	In	B2 or B8	B49	
	Total **80,655** sq ft GIA					Current total rents reserved		**£662,602**					
						Fixed increase, in April 2027, to		**£707,729**					

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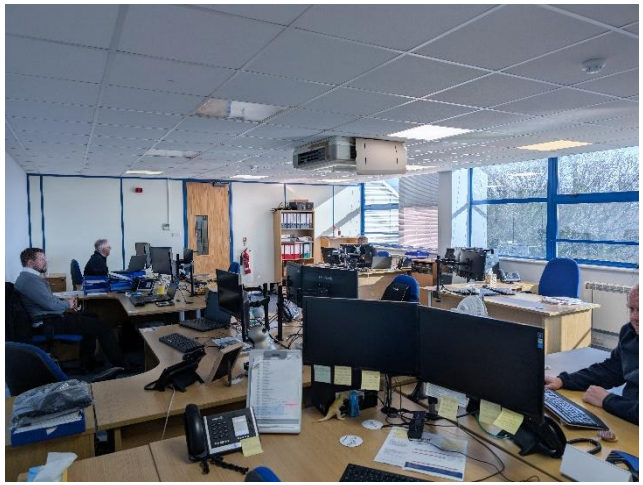
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COVENANT INFORMATION

Occupier	Sector	On Site since	Website	Accounts dated	Net Assets/ Shareholders Funds	Experian Rating	T/O & Profit After Tax
Kurt J Lesker Company Ltd Company No: 02426614	Vacuum technology for industry	2012	Lesker.com	31/12/2025	£13,851,667	**100** **Very Low Risk**	£29,656,661 T/O £ 1,321,528 P/L
General Dynamics United Kingdom Ltd (formerly named Computing Devices) Company No: 1911653	Defence/aeronautics	1997	General.dynamics.uk.com	31/12/2025	£432,129,000	**100** **Very Low Risk**	£404,000,000 T/O (£11,972,000) P/L







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THE HASTINGS OCCUPIER MARKET FOR INDUSTRIAL AND WAREHOUSE PROPERTY

The conurbation of Hastings, St Leonards and Bexhill has 3.5M sq ft Total Built Stock (TBS). Much of it dates from the 1960/70s and is of poor quality and because of this, occupiers find modern buildings such as these at Churchfields Industrial Estate, of great interest.

In May 2024, at nearby Enviro 21 Business Park on Queensway, Units 3 and 4 totalling 13,950 sq ft has been let at £10.00 psf on a 10 year lease with an upward only rent review at the fifth anniversary and six months rent free.

Since 2021, prime rents achieved in the sector have grown from £7.50 to £11 psf, with £12.50 now being quoted on newbuild. This rental growth has been driven by the dearth of high quality industrial/warehouse units and continued demand for good space.

The highest quoting rent is £12.50 psf North Hastings Trade Park. At North Hastings Trade Park £11 psf has been achieved on a letting of 10,000 sq ft.

Availability is extremely low, at only 13% of TBS. Availability of good quality industrial/warehouse space totals only 30,000 sq ft which is only 0.8% of TBS.

SUSSEX COAST INDUSTRIAL RENTS ILLUSTRATE POTENTIAL FOR GROWTH IN HASTINGS

Town/City	Achieved	Quoting
Hastings	£11.00	£12.50
Eastbourne	£13.50	£14
Brighton & Hove	£25.00	£25
Chichester	£12.50	£14
Ashstead	£12.00	£13
Maidstone	£15.00	£16

THE MARKET FOR INDUSTRIAL AND WAREHOUSE INVESTMENTS

Address	Sq Ft	Date	FH/LLH	Price	Yield
Unit 1, Lottbridge Drove, Eastbourne	12,020	February 2026	FH	£2.42m	6.07%
Ellen Street, Portslade	36,108	January 2026	FH	£3.03m	6.62%
Units 1-10 Block K, Southern Cross Trading Estate, Bognor	19,830	November 2025	FH	1.87m	7.3%
Clark Industrial Estate, Hove	40,000	Autumn 2024	FH	£12.21m	4.4%
Hambridge Trading Estate, Worthing	66,000	Summer 2024	FH	£8.65m	5.57%
Trilogy, Concorde Way, Fareham	125,000	April 2024	LLH	£21.9m	5.62%
Compton Industrial Estate, Eastbourne	121,780	May 2023	FH	£14m	7%
Fire Protection, Chaucer Industrial Estate, Polegate	20,040	January 2022	FH	£2.55m	5.17%

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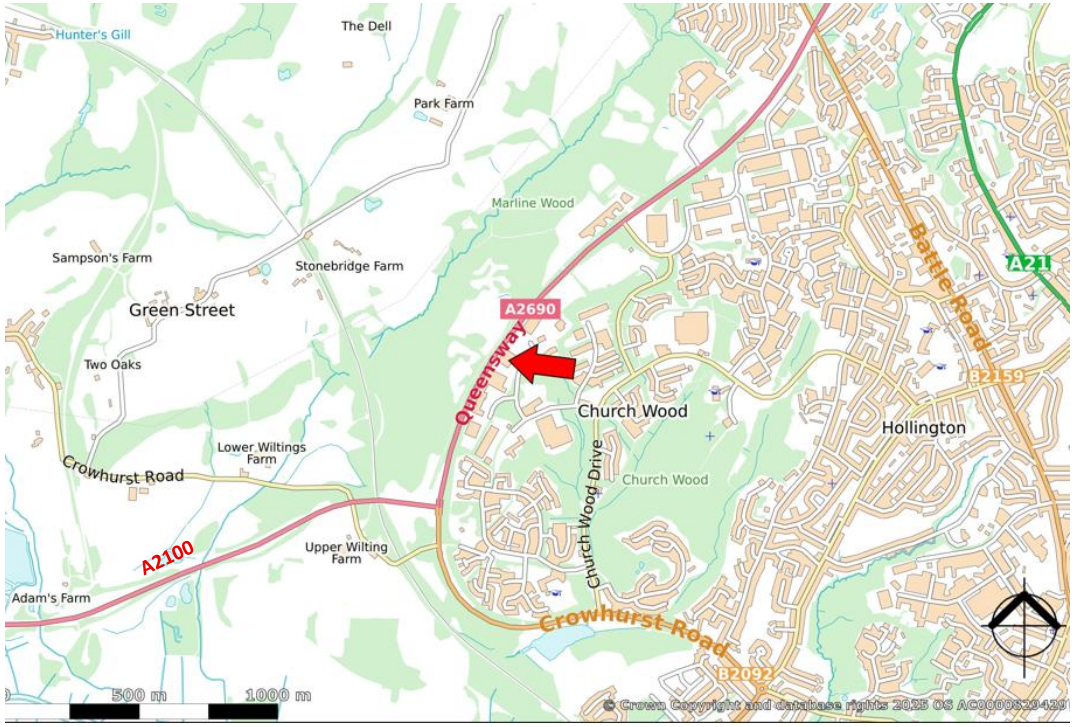
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LOCATED IN THE LARGEST CONURBATION IN THE COUNTY OF EAST SUSSEX



LOCATED CLOSE TO NEW A2690 BY-PASS WHICH LINKS TO A21 (LONDON/M25) AND THE NEW A2100 WESTWAYS TO EASTBOURNE/BRIGHTON

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AUSTIN HOUSE 31,457 SQ FT GIA LET TO

Kurt J. Lesker Company

Austin House, Sidney Little Road, St. Leonards-On-Sea, East Sussex

UNIT TX 24,984 SQ FT GIA LET TO

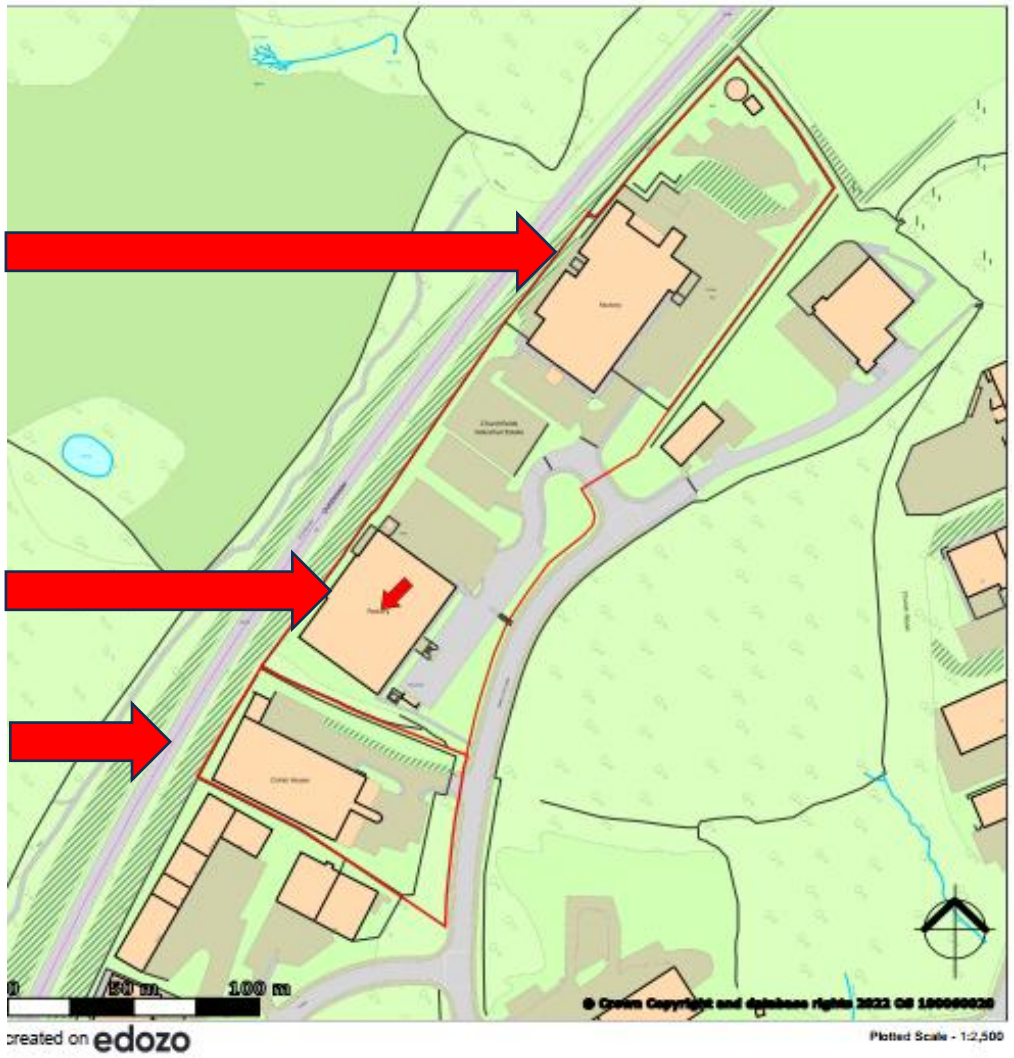
GENERAL DYNAMICS
United Kingdom Limited

Unit TX, Sidney Little Road, St. Leonards-On-Sea, East Sussex

CIRKET HOUSE 24,214 SQ FT GIA LET TO

Kurt J. Lesker Company

Cirket, Sidney Little Road, St. Leonards-On-Sea, East Sussex



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VAT
The estate is not elected for VAT which will not be payable on the sale.

DATA ROOM
For leases, other legal documents, plans, video tours and EPCs Click here

EPC
All three buildings have current EPCs at a B rating and these are visible in the data room.

FLOOD ZONE ONE
Very low risk.

TENURE HIERACHY
The entire estate is held FREEHOLD.

Cirket House is let directly from the freeholder to Kurt J Lesker.

Austin House and Unit TX each have their own 125 year ground leases. These are owned by the vendor and are included in the sale with the freehold. The buyer will have the option, on or after completion, of merging the ground leases in the FH title or leaving them in place.

The freehold title, the two ground leases, and the three occupational leases are all visible in the data room.

ASSET MANAGEMENT OPPORTUNITIES
- Continue rental increases
- Intensify the development on site

PROPOSAL
Offers invited in excess of £8.25m.

A purchase at this level, after allowing for normal purchaser's cost, shows a net initial yield of 7.53% and a reversionary yield from April 2027 of 8.04%.

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