Davies Hiller
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Potters Bar
Industrial
FOR SALE



REFURBISHED BUSINESS UNIT INVESTMENT
LET TO ESTABLISHED MOTORCYCLE ACCESSORIES SPECIALIST
1,171 SQ FT (GIA) APPROX.

Price: £310,000 + VAT

Unit 4 Knuway House
Cranborne Road
Potters Bar
Hertfordshire
EN6 3JN

- £20,000 p.a. exclusive initial rent
- 10-year new lease with 5 year break and rent review
- Established tenant with a long occupational history at the property
- Permitted use E(g)(iii) and B8
- Approx. 6.1% initial yield, assuming purchaser's costs of 6%

Ref I57-6

UNIT 4 KNUWAY HOUSE, CRANBORNE ROAD, POTTERS BAR, HERTFORDSHIRE, EN6 3JN

LOCATION
Potters Bar is a prime commercial location adjoining Junction 24 of the M25.

It also has convenient access to the A1(M) and the A1000 which links directly between Cockfosters and Hatfield.

Potters Bar Railway Station provides a fast service to London Kings Cross and Moorgate.

The property is located on the Cranbourne Industrial Estate which is the principle commercial area accessed from Mutton Lane on the north-west side of the town. From this point it is also convenient access to the M25 / A1(M) at South Mimms (J23).

ACCOMMODATION
Unit 4 Knuway House comprises a refurbished, mid terrace, two-storey business unit providing well-presented accommodation arranged over ground and first floors.

The ground floor provides an open-plan showroom incorporating a single toilet/tea station, feature LED lighting and a glazed sliding loading door. The first floor is fitted as offices but is currently utilised for storage and benefits from recessed LED lighting within a suspended ceiling together with power distribution.

Externally, the property has four allocated parking spaces, with two spaces located to the front and two to the rear. The two rear parking spaces currently house two container storage units (these do not currently form part of the sale agreement).

The property is to be let on completion of the sale to Alchemy Parts Ltd, a long-established UK motorcycle accessories specialist. Although Alchemy Parts Ltd was incorporated in 2012, the business has occupied Unit 4 continuously since 2007, albeit under different company names. The business has established itself as a specialist supplier of motorcycle luggage systems, custom parts and universal accessories to customers throughout the UK.

The letting will be by way of a new 10-year lease incorporating a tenant-only break option and rent review at the end of the fifth year, at an initial rent of £20,000 per annum exclusive.

The lease will be on full repairing and insuring terms, subject to a schedule of condition, with the tenant responsible for reimbursing the landlord's costs in respect of buildings insurance and estate service charge.

The permitted use will be Class E(g)(iii) and B8.

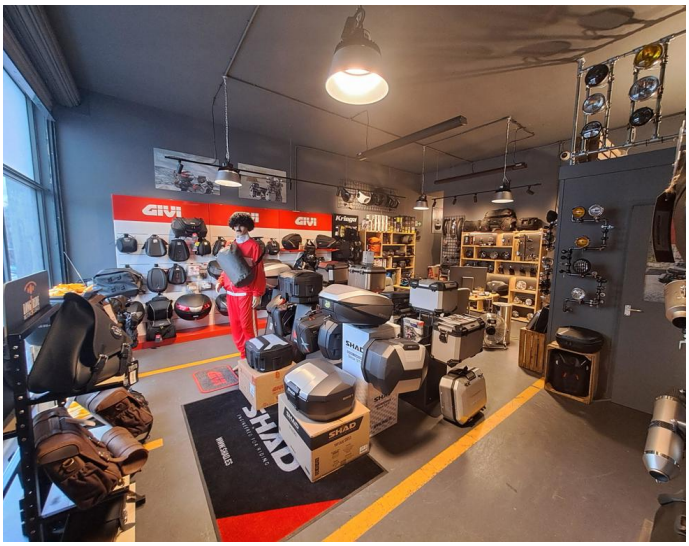
FLOOR AREAS (approx. GIA)	Sq Ft
Ground Floor	618
First Floor	553
TOTAL	1,171

TERMS
For sale on the basis of a 999-year lease from April 2007 at a fixed peppercorn rent.

Offers are invited for the long leasehold interest in the region of £310,000 plus VAT representing an initial yield of 6.1% assuming acquisition costs of 6%.

BUSINESS RATES
Payable by the tenant.

EPC
D (85)





For further information / viewing please contact Davies Hiller on 01707 274237

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Notes: Unless otherwise stated all prices, rents or other stated costs are subject to VAT (to be verified). Under Anti-Money-Laundering Regulations we are required to obtain proof of identity for individuals and controlling Directors of companies on any sales or on lettings of more than €10,000 per month. The Code of Practice on Commercial Leases recommends that you seek professional guidance before agreeing or signing a business tenancy. www.rics.org/uk/upholding-professional-standards/sector-standards/real-estate/code-for-leasing-business-premises-1sr-ediction. The particulars contained within this brochure are believed to be correct but their accuracy cannot be guaranteed and they are threrefore expressly excluded from any contract.

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