LP LEWIS & PARTNERS

S.R. Wood & Son Ltd

LATIMER ROAD | LUTON

BEDFORDSHIRE LU1 3XG

REVERSIONARY MULTI LET INDUSTRIAL INVESTMENT OPPORTUNITY WITH FUTURE BREAK UP POTENTIAL

INVESTMENT SUMMARY

- Located in **Luton, a major commercial centre in Bedfordshire and established industrial / motor trade hub approximatly 30 miles north of London**.
- Situated **just south of Luton Town Centre in close proximity to the A505**.
- A **10 unit multi-let industrial estate**.
- Producing a **current income of £259,940 per annum**.
- **Achieving rents of £13 psf** in 2026 with **scope for further rental growth due to lack of supply and high demand in Luton**.
- **Significant regeneration underway nearby,** including a **new performing arts and mixed-use scheme, Luton Town FC's new ~20,000-capacity Power Court stadium,** and the **ongoing expansion of London Luton Airport**.
- **The consented Universal Studios Great Britain (opening 2031) is expected to drive increased industrial and logistics demand in Bedfordshire, supporting rental growth in Luton over the medium term**.
- **Freehold**.
- **Potential for a break up** in the future given the high demand from owner occupiers in Luton with **estimated breakup value north of £200 psf**.
- **Offers in excess of £3,200,000** subject to contract and exclusive of VAT.
- **Net initial yield of 7.6%**.

LUTON

Luton is a major commercial center in Bedfordshire, approximately 30 miles north of London and around 20 miles south of Bedford. Luton benefits from its strategic position within the London Cambridge growth corridor and serves as an established employment and logistics hub, supported by its proximity to London Luton Airport.

The town has a strong industrial, motor trade and commercial heritage and continues to attract occupiers due to its accessibility and comparatively competitive occupational costs relative to London.

Road communications in Luton are excellent with the town adjacent to junctions 10 and 11 of the M1 motorway, providing direct access south to London and north to the midlands. The A505 and A6 further enhance connectivity across the wider region, linking Luton to key commercial centers including Milton Keynes and Cambridge. This strong road infrastructure underpins Luton's appeal to logistics, distribution, motor trade and trade counter occupiers.

Rail links in Luton are also strong with Luton Station offering regular direct services to London St Pancras with a fastest journey time of 22 minutes. Additionally the Thames link service has a fastest journey time of approximately 30 minutes as well as connecting directly to Farringdon, City Thameslink and Blackfriars Station.

Luton Airport is located 2 miles to the northeast of Luton and is the UK's 5th largest airport serving over 18 million passengers per annum. There are plans in place to increase passenger capacity to 32 million passengers per year by 2039.

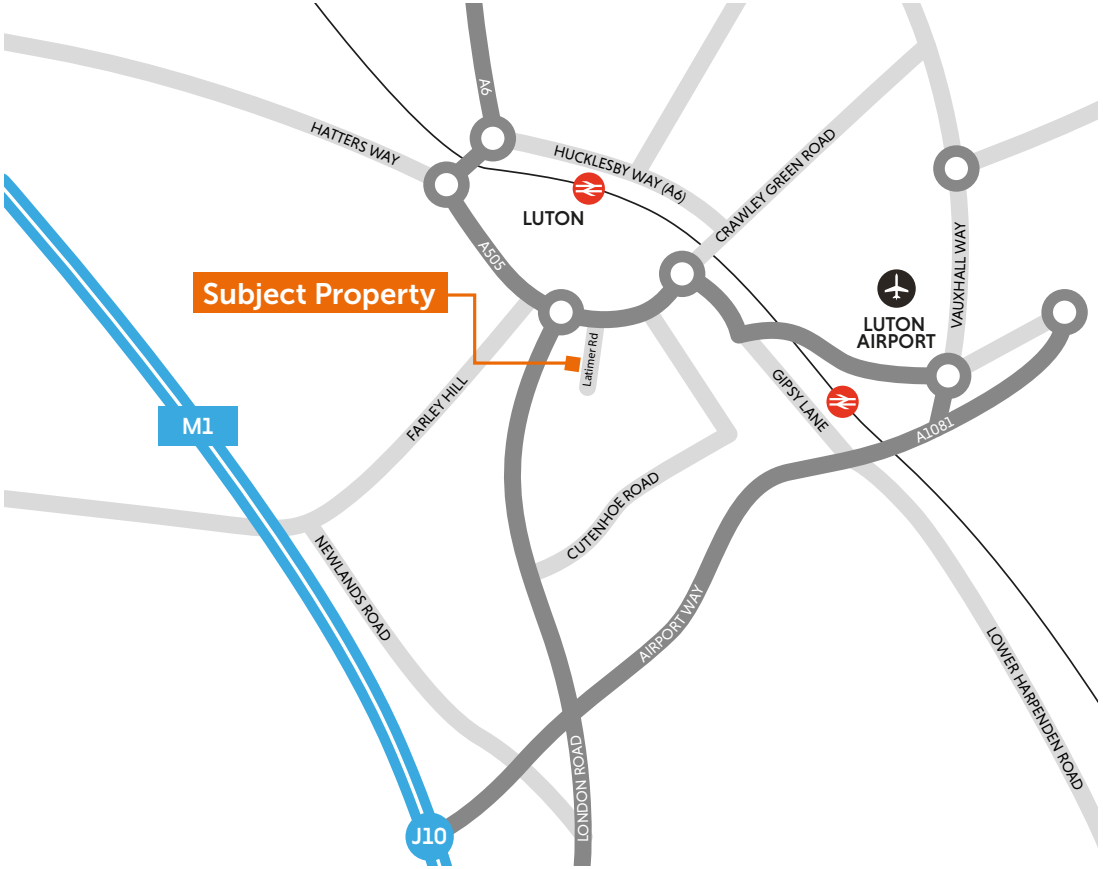
Luton is undergoing significant transformation, with three major developments already underway in close proximity to the subject estate: a new performing arts venue and mixed-use scheme at the former Bute Street carpark, a new ~20,000-capacity stadium set to become the home of Luton Town FC at Power Court, and the ongoing expansion of London Luton Airport.

Luton is set to benefit from the consented Universal Studios Great Britain development, anticipated to open in 2031, which is expected to provide a significant boost to the Bedfordshire economy. This is forecast to further strengthen demand for industrial and logistics space, placing upward pressure on rents over the medium to long term.

SITUATION

The property is situated to the south of Luton town Centre (10 minutes' walk) within an established industrial and residential area. Access is provided via an entrance on the northern side of Holly Street, close to its junction with Latimer Road and to the south of Union Street.

Local connectivity is excellent for the property with the A505 located less than one minutes' drive north and the M1 Motorway (junction 10) just 7 minutes' drive to the south.



DESCRIPTION

The subject property comprises a multi let industrial estate of predominately solid brick and concrete frame construction. Currently the estate provides 10 separate self-contained industrial units, the majority of which are let to motor trade tenants.

There is a central yard area with two principle entrances, one on Holly Street and the other on Latimer Road. The central yard is used for car parking, deliveries and storage.

The first floor accommodation above units C1,C2, C3, B1, B2 and B3 is self contained with access via Unit Street and is sold off on a 999 year lease.

The subject property has an approximate site area of 0.8 acres.

TENURE

The property is held Freehold.

TENANCY

The subject property is fully let producing a current income of £259,940 per annum in accordance with the tenancy and accommodation table below:

Unit	Tenant	Acommodation Sq m	Sq Ft	Rent	Start Date	End Date	Term	LTA 1954	Comments
Unit B1	Opulent Prestige Bodywork Ltd	286	3,079	£32,940	14/07/2026	13/07/2031	5-years	Outside	FRI lease. rent review in year 3
Unit B2	Motorfection Detailing Ltd	211	2,267	£29,470	TBC	TBC	5-years	Outside	Agreement for Lease is complete. LL works are underway. Lease completion imminent. FRI subject to a schedule of condition
Unit B3	JNS MOT Ltd	257	2,770	£36,000	01/04/2026	31/03/2031	5-years	Outside	FRI lease.
Unit C1	Mohin Akhtar	152	1,636	£20,000	08/05/2025	07/05/2030	5-years	Outside	FRI lease.
Unit C2	Courier European Services Ltd	158	1,700	£22,000	09/07/2025	08/07/2028	3-years	Outside	FRI lease.
Unit C3	Mohin Akhtar	101	1,083	£15,500	25/03/2026	24/03/2031	5-years	Outside	FRI lease.
Unit D	Nilson Jose Dos-Santos	226	2,433	£31,630	03/09/2025	02/09/2030	5-years	Outside	FRI lease.
Unit E	Harpenden Auto Services Ltd	238	2,562	£31,400	29/10/2025	28/10/2030	5-years	Outside	FRI lease. Subject to photographic schedule of condition
Unit F	European Services Ltd	225	2,422	£32,000	22/09/2025	21/09/2030	5-years	Outside	FRI lease.
Unit K	MSG Grace Ltd	104	1,119	£9,000	01/04/2026	31/03/2029	3-years	Outside	FRI lease.
Total		1,958	21,071	£259,940					

BREAK UP

Luton has high demand for owner occupied motor trade premises, therefore there would be significant interest from any sale of individual units to the market. Given recent demand and deals we understand break up value to be in excess of £200 psf. This could provide an investor a profit north of £1M in this scenario.

Further information is available on request.

VAT

Value added tax will be applicable to the sale of this property and it is anticipated the transaction will be treated as a TOGC.

PROPOSAL

Offers in excess of **£3,200,000 (Three Million Two Hundred Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level will reflect a **net initial yield of 7.6%** after allowance for purchasers costs of 6.8%.

FURTHER INFORMATION

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