

12 Landsdowne Road, Tilbury, Essex, RM18 7QB



Industrial Investment

Detached unit approx. 11,000 sq ft (1023 sq m)

With Yard approx. 7,000 sq ft (651 sq m)

Realistic Capital Value & Scope for Rental Growth or
Residential development (stp)

Freehold For Sale

Maldon Office | **01621 929568** Thurrock Office | **01708 860696** Mobile | **07775 804842**

Location

Originally part of an industrial area, but now surrounded by various residential and care home developments, together with Landsdowne Primary Academy. Positioned a short distance from the A1089 (Dock Road), approx. 3 miles from the A13. Tilbury Town Train Station lies within walking distance providing a service to London (Fenchurch Street) in approximately 41 minutes.

The property

A detached self-contained warehouse benefitting from a large fenced and gated yard. Access is provided by two electrically operated loading doors. Internally there are offices and welfare facilities.

Accommodation Measured in accordance with the RICS Code of Measuring Guide the approximate gross internal floor area is:

Unit	11,000 sq ft	1023 sq m
Yard	7,000 sq ft	651 sq m

The lease

Let to Messrs Rashid and Noreika for 5 years from 3rd March 2015 at £45,000pax from 1st March 2018. The lease is full repairing and insuring, subject to a schedule of condition. It is contracted outside the renewal provisions of the Landlord & Tenant Act and includes a tenant option to purchase.

The tenant

The use currently undertaken is that of the repair and maintenance of home delivery vehicles. A rent deposit of £11,250 is held.

Figures

£925,000 sought for the freehold interest subject to contract and the lease described above. A purchase at this level reflects a net initial yield of **4.65%**, allowing for purchaser's costs of 4.5%, equating to a realistic capital value of **£84 per sq ft**.

We consider the current rental value to be in the order of **£75,000 pax**. A rental of this level would provide a net reversionary yield of **7.76%**

Legal Costs

Each party is to be responsible for the payment of their own legal costs.

Business rates

The Rateable Value is £25,500 (17/18).

EPC

The EPC rating is D80.



Recent development adjacent the property.

Agent's Note

All figures quoted are exclusive of Vat (if applicable)
No warranty is given in respect of the current planning use.

None of the amenities or fixtures and fittings have been tested.

Money Laundering Regulations

Due to recent money laundering regulations, all Tenants and Purchasers when making an offer on a property will need to provide a copy of their current Passport photo page and a recent Utility Bill confirming their current address.

Enquiries/viewings

Viewing is strictly by prior appointment only. Please contact us on 01708 860696 or email:

jb@branchassociates.co.uk

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