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LONDON & SOUTH EAST INDUSTRIAL PORTFOLIO

WHY

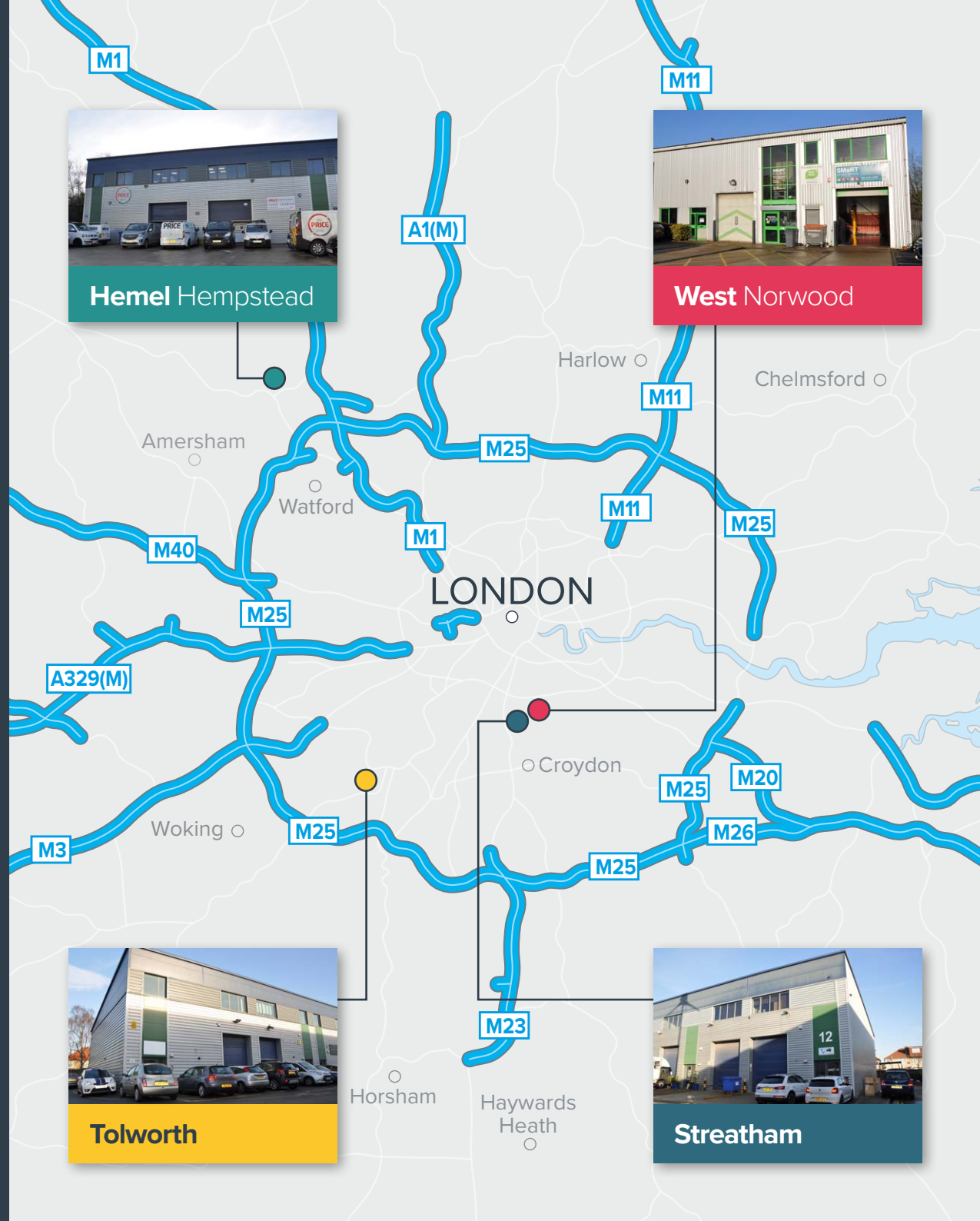
WHITMARSH
HOLT YOUNG



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Investment Summary

- A Portfolio of Individual industrial units forming part of established estates.
- Located in 3 prime London and 1 South East location.
- Modern units totalling 35,676 sq ft (3,314 sq m).
- Current passing rent of £349,173 per annum equating to £9.79 per sq ft (£105 per sq m).
- ERV in the order of £385,247 per annum equating to £10.80 (£116 per sq m) overall.
- Diverse tenant mix providing a secure income profile.
- Strong rental growth prospects with a lack of industrial supply in the subject locations and consistent tenant retention.
- Freehold.
- Average weighted unexpired lease term of 2.53 years to breaks and 6.17 years to expiries. Once the new leases have completed at Streatham the average weighted unexpired lease term will increase to 2.88 years to breaks and 7.2 years to expiries.
- Capital value is underpinned by freehold values achieved.
- Offers in excess of **£5,690,000 (Five Million, Six Hundred and Ninety Thousand Pounds)** subject to contract and exclusive of VAT.
- This price reflects a **net initial yield of 5.75%** and a **reversionary yield of 6.35%** net of acquisition costs at 6.62% and a capital value of £159 per sq ft.



Summary Tenancy Schedule

ADDRESS	NUMBER OF UNITS	AREA (SQ FT)	AREA (SQ M)	PASSING RENT (PER SQ FT)	ERV (PER SQ FT)	WAULT (TO BREAK DATE)	WAULT (TO LEASE EXPIRY)
Units 6, 7, 10,12, 21 & 25 Vale Industrial Park, 170 Rowan Road, Streatham, SW16 5BN	6	15,575	1,447	£181,050 (£11.62)	£202,475 (£13.00)	2.29	2.29
Unit 5, Chancerygate Business Centre, Tolworth, Red Lion Road, Tolworth, KT6 7RA	1	2,515	234	£27,000 (£10.74)	£27,665 (£11.00)	2.04	12.04
Unit 9, Windsor Centre, Windsor Grove, West Norwood, SE27 9LT	1	2,250	209	£20,630 (£9.17)	£24,750 (£11.00)	2.87	2.87
Units 1, 2, 14 & 29, Chancerygate Business Centre, Hemel Hempstead, Whiteleaf Road, Hemel Hempstead, HP3 9HD	4	15,336	1,424	£120,493 (£7.86)	£130,357 (£8.50)	2.91	7.46
TOTAL	12	35,676	3,314	£349,173 (£9.79)	£385,247 (£10.80)	2.53	6.17

* Once the new leases at Streatham have completed the average weighted unexpired lease term will increase to 2.88 years to breaks and 7.2 years to expiries.



Streatham

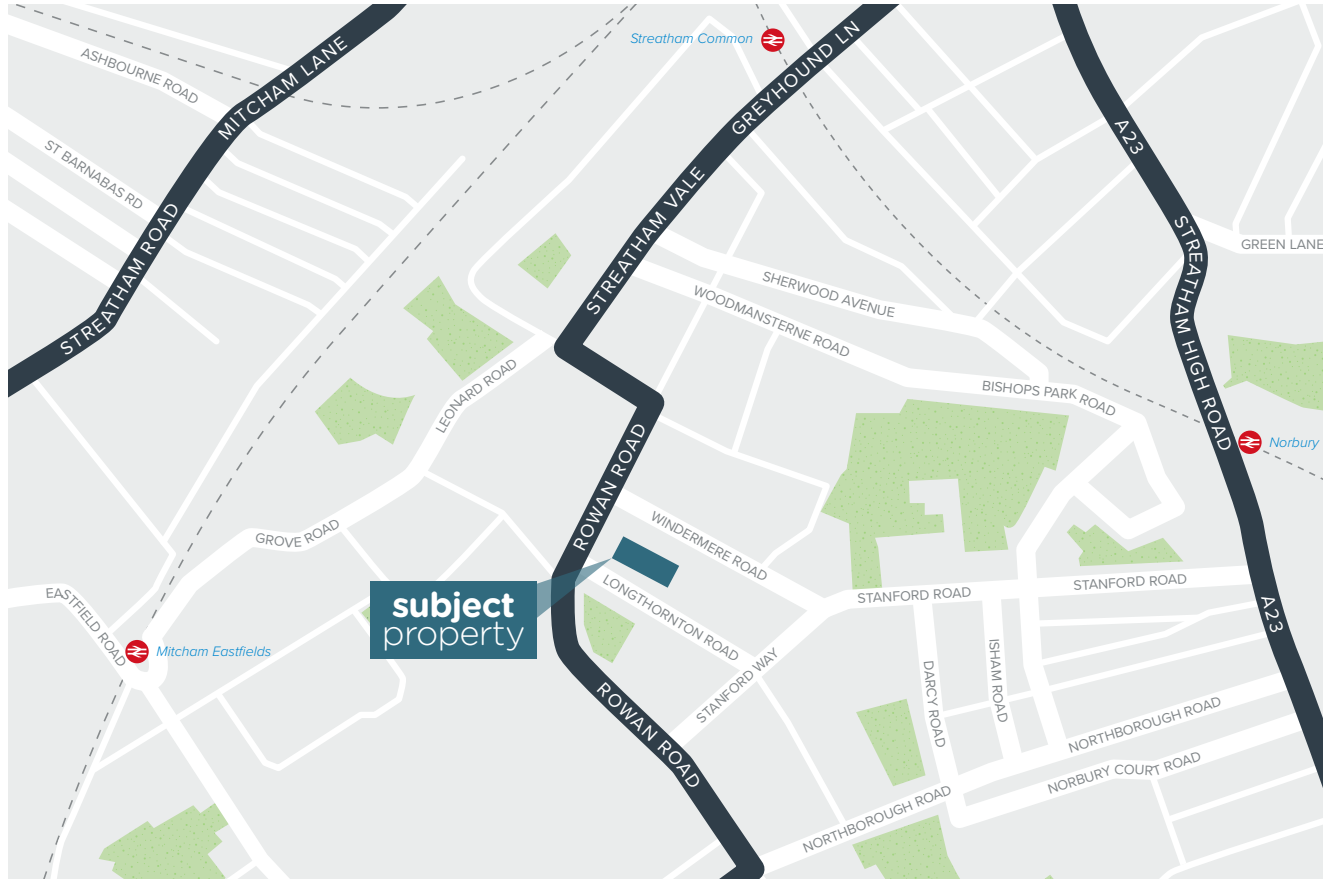
UNITS 6, 7, 10, 12, 21 & 25 VALE INDUSTRIAL PARK, 170 ROWAN ROAD, SW16 5BN



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Streatham

UNITS 6, 7, 10, 12, 21 & 25 VALE INDUSTRIAL PARK, 170 ROWAN ROAD, SW16 5BN



Location

Streatham is a densely populated south London suburb situated in the London Borough of Lambeth approximately 6 miles south of Central London and 3 miles north of Croydon.

Vale Industrial Park is situated on the eastern side of Rowan Road (B272) which connects with the A23 to the north which links Central London to the M25 (Junction 7) and the A236 Croydon Road to the south. Streatham Common Railway Station is within ½ mile providing a direct service to London Bridge with a journey time of 29 Minutes.



Streatham is a densely populated south London suburb situated in the Borough of Lambeth

Streatham

UNITS 6, 7, 10, 12, 21 & 25 VALE INDUSTRIAL PARK, 170 ROWAN ROAD, SW16 5BN

Description

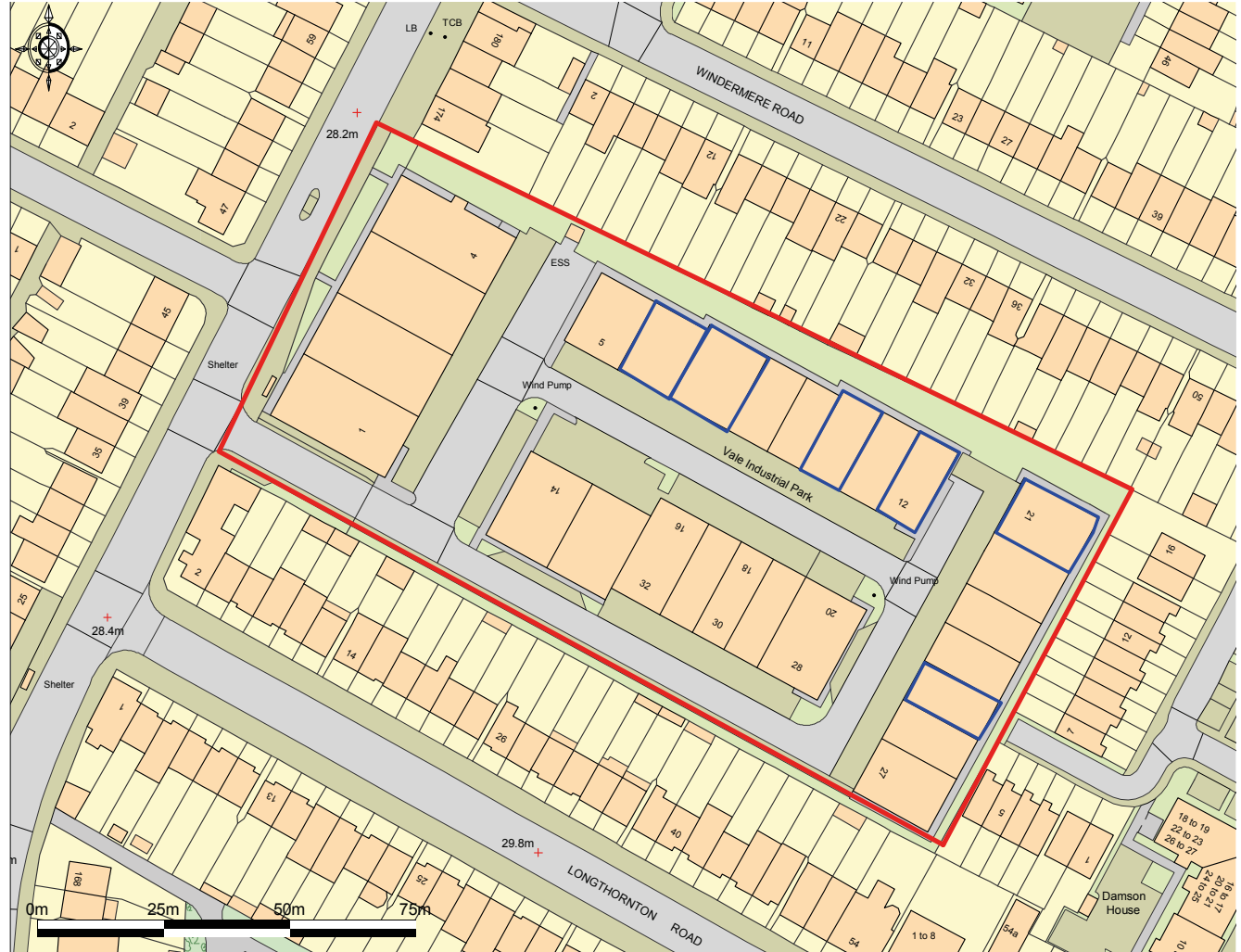
The six units form part of a modern industrial estate built in 2008. The units are of steel framed construction with a mono pitched roof and profiled clad elevations.

They are accessed via an electric up and over roller shutter door. There are 2 car parking spaces to the front of each unit.

Accommodation

The units provide the following Gross Internal floor areas;

UNIT	AREA (SQ FT)	AREA (SQ M)
Unit 6	2,755	256
Ground Floor	1,958	182
First Floor	797	74
Unit 7	3,249	302
Ground Floor	2,376	221
First Floor	873	81
Unit 10	2,207	205
Ground Floor	1,644	153
First Floor	563	52
Unit 12	2,227	207
Ground Floor	1,664	155
First Floor	563	52
Unit 21	2,955	275
Ground Floor	2,183	203
First Floor	772	72
Unit 25	2,182	203
Ground Floor	1,610	150
First Floor	572	53
Total	15,575	1,447



The units are of steel framed construction with a mono pitched roof and profiled clad elevation

Streatham

UNITS 6, 7, 10, 12, 21 & 25 VALE INDUSTRIAL PARK, 170 ROWAN ROAD, SW16 5BN

Tenancies

The units are let to 6 tenants producing a total income of £181,050 per annum (£11.62 per sq ft) with an average income weighted unexpired term to expiries of 2.29 years.

UNIT	TENANT	AREA (SQ FT)	AREA (SQ M)	LEASE START	LEASE EXPIRY	RENT REVIEW	RENT	RENT PER SQ FT	ERV PER ANNUM	ERV PSF	COMMENTS
Unit 6	Salamone Holdings Limited	2,755	256	20/06/2017	19/06/2027	20/06/2022	£34,450	£12.50	£35,815	£13.00	The lease is Protected under s. 24-28 of the Landlord and Tenant Act 1954. Deposit of £11,483.33 plus VAT (£2,296.67) paid.
Unit 7	London Nails Supply Ltd	3,249	302				£40,750	£12.54	£42,237	£13.00	In Legals. London Nail Supply. £40,750/£12.54 psf. 10 year lease, break on the 5th anniversary of the term. 3 months Rent Free. Rent review on the 5th Anniversary. Full Repairing and Insuring. The lease is Excluded from the provisions within s. 24 - 28 of the Landlord and Tenant Act 1954. Deposit of £13,583.33 (4 months rent).
Unit 10	Zetetic Housing	2,207	205				£29,750	£13.48	£28,691	£13.00	In Legals. Zetetic Housing. £29,750/£13.48psf. 15 year lease, breaks on the 3rd and 7th anniversary of the term. No rent free. Rent review on 5th and 10th anniversary of the term. Full Repairing and Insuring. The lease is Excluded from the provisions within s. 24 - 28 of the Landlord and Tenant Act 1954. Deposit of £7,437.50. Schedule of Condition.
Unit 12	Vigilant Vision Limited	2,227	207	05/03/2010	04/03/2020		£25,500	£11.45	£28,951	£13.00	The lease is contracted out of the 1954 Act. Rent deposit of £4,579.78.
Unit 21	Cake Industries Ltd	2,955	275	17/06/2013	16/06/2018		£26,600	£9.00	£38,415	£13.00	The lease is Excluded from the provisions within s. 24 - 28 of the Landlord and Tenant Act 1954. Rent deposit of £12,000. Schedule of Condition.
Unit 25	Medicia Ltd	2,182	203	22/01/2015	21/01/2020		£24,000	£11.00	£28,366	£13.00	The lease is Excluded from the provisions within s. 24 - 28 of the Landlord and Tenant Act 1954. Rent deposit of £5,127.50
TOTAL		15,575	1,447				£181,050	£11.62	£202,475	£13.00	



Our client will provide a 12 month rent, rates and service charge guarantee in the event that the lettings of unit 7 and 10 fail to progress.

Streatham

UNITS 6, 7, 10, 12, 21 & 25 VALE INDUSTRIAL PARK, 170 ROWAN ROAD, SW16 5BN

Covenant Information

SALAMONE HOLDINGS is owned by the Salamone family who run Italian restaurants/café's under the brand of Café Paradiso in London.

SALAMONE HOLDINGS LTD	GBP	GBP	GBP
	31-Mar-16	31-Mar-15	31-Mar-14
Turnover	£357,706	£290,523	£115,500
Profit / (Loss) Before Taxes	£282,446	£291,047	£17,352
Net Worth	£246,557	£124,111	£2,065

VIGILANT VISION LTD are the largest independent importer of CCTV monitors in the UK.

VIGILANT VISION LIMITED	GBP	GBP	GBP
	30-Nov-16	30-Nov-15	30-Nov-14
Current Assets	£980,416	£1,167,736	£879,340
Creditors	£875,096	£894,853	£463,054
Net Worth	£125,095	£282,617	£404,295

MEDICIA LTD is a pharmaceutical wholesale business established in 2009.

MEDICIA LTD	GBP	GBP	GBP
	31-Oct-16	31-Oct-15	31-Oct-14
Current Assets	£350,186	£647,161	£1,443,051
Creditors	£482,096	£708,818	£1,458,500
Shareholder's Funds	-£122,780	-£49,483	£782

CAKE INDUSTRIES LTD produces high quality, bespoke items in a wide variety of materials and finishes for designers, architects, artists, and on private commissions.

CAKE INDUSTRIES LTD	GBP	GBP	GBP
	30-Sep-15	30-Sep-14	30-Sep-13
Total Assets less Current Liabilities	£24,659	£13,407	£26,746.00
Provision for liabilities	-£4,953	-£4,824	-£3,870
Shareholder's Funds	£19,706	£8,583	£22,876

EPC

UNIT	TENANT	EPC
Unit 6	Salamone Holdings Limited	B 38
Unit 7	London Nails Supply Ltd	B 37
Unit 10	Zetetick Housing	B 38
Unit 12	Vigilant Vision Limited	B 35
Unit 21	Cake Industries Ltd	B 37
Unit 25	Medicia Ltd	B 39

Tolworth

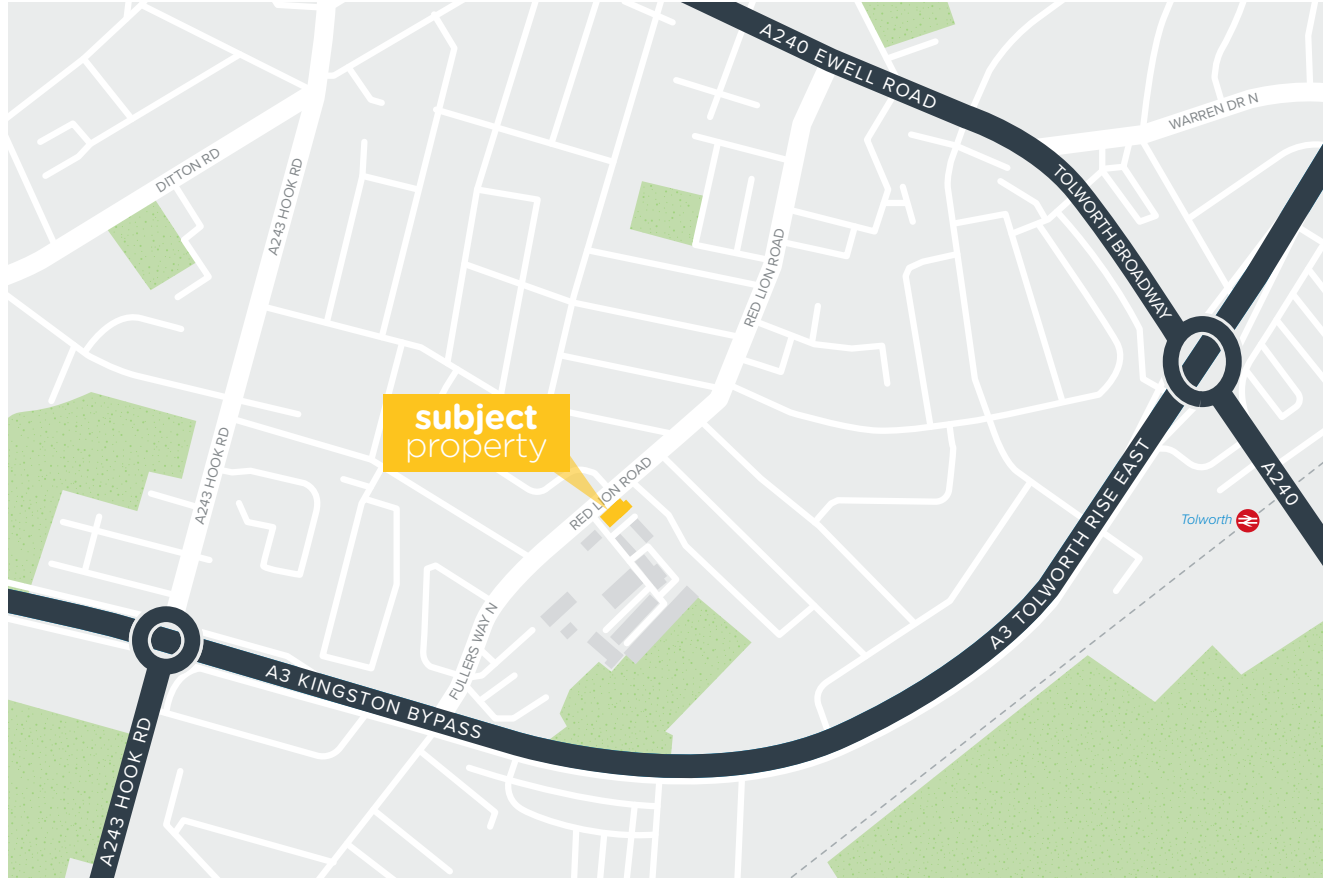
UNIT 5, CHANCERYGATE BUSINESS CENTRE, RED LION ROAD, KT6 7RA



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Tolworth

UNIT 5, CHANCERYGATE BUSINESS CENTRE, RED LION ROAD, KT6 7RA



Location

Tolworth is an affluent thriving Surrey commuter town located in the Royal Borough of Kingston upon Thames approximately 12 miles south west of Central London, 3 miles south of Kingston Upon Thames and 1 miles south east of Surbiton.

Chancerygate Business Centre is situated off the main A3 arterial route close to its intersection with the A240. Tolworth Railway Station is within 1 mile and Surbiton within 1.5 miles and connect to London Waterloo with a journey time of 35 minutes and 20 minutes respectively.



Tolworth is an affluent thriving Surrey commuter town located in the Royal Borough of Kingston upon Thames

Tolworth

UNIT 5, CHANCERYGATE BUSINESS CENTRE, RED LION ROAD, KT6 7RA

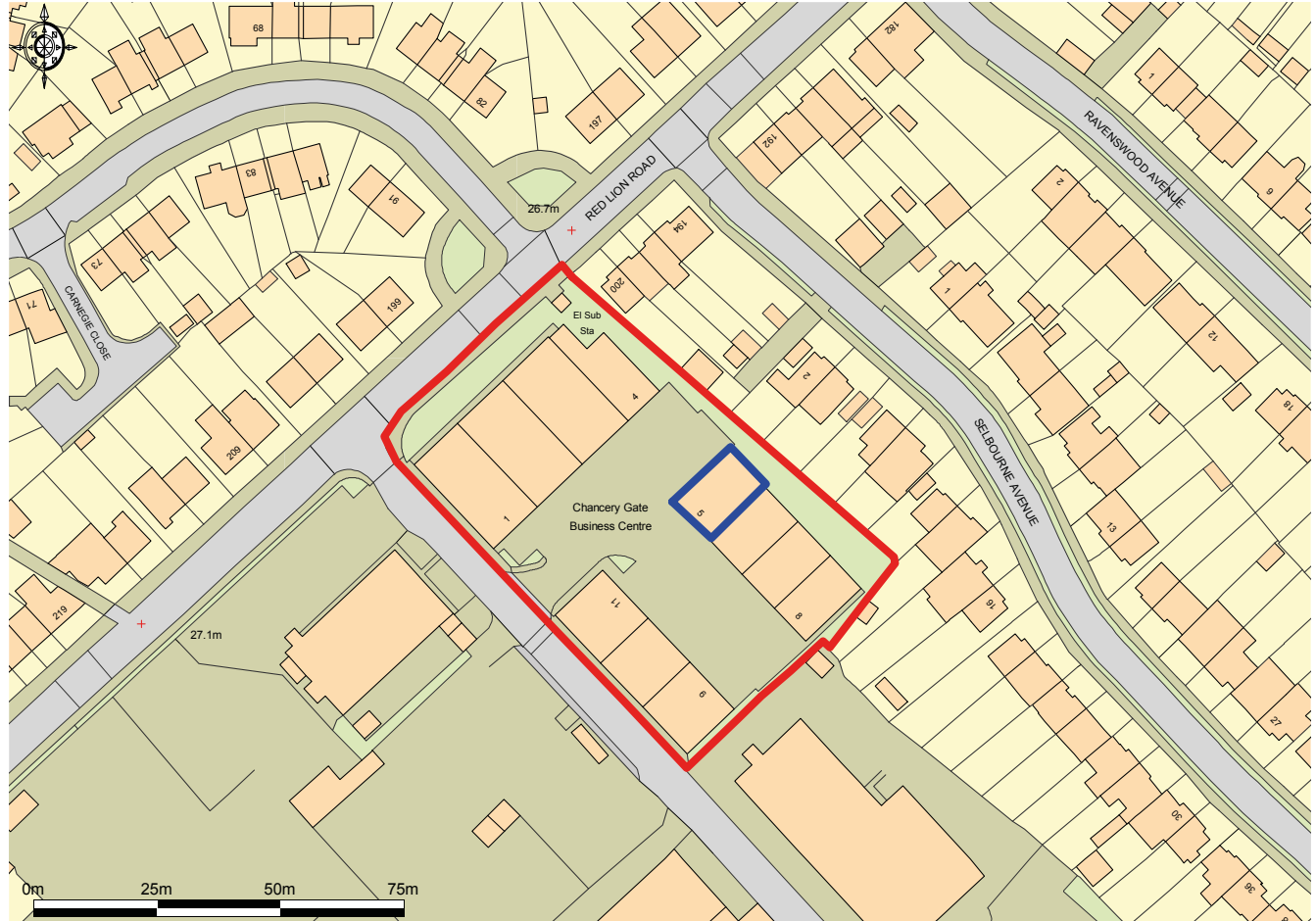
Description

The unit is a modern end of terrace business unit of steel frame construction with insulated profiled steel cladding under a mono pitched roof. The unit is fitted with fluorescent lighting throughout. The first floor provides office accommodation, and there are windows at first floor level on the front and rear elevations. The unit was fitted out by the incumbent tenant.

Accommodation

The units provide the following gross internal floor areas:

UNIT	AREA (SQ FT)	AREA (SQ M)
Unit 5		
Ground Floor	1,783	166
First Floor	732	68
TOTAL	2,515	234



The unit is a modern end of terrace business unit of steel frame construction with insulated profiled steel cladding under a mono pitched roof

Tenancy

UNIT	TENANT	AREA (SQ FT)	AREA (SQ M)	LEASE START	LEASE EXPIRY	RENT REVIEW	RENT	RENT PER SQ FT	ERV PER ANNUM	ERV PSF	BREAK OPTION	COMMENTS
Unit 5	LA Techniques Ltd	2,515	234	05/02/2010	04/02/2030	05/02/2020 & 05/02/2025	£27,000	£10.74	£27,665	£11.00	05/02/2020 & 05/02/2025	6 Months' prior written notice on break. The lease is Excluded from the provisions within s. 24 - 28 of the Landlord and Tenant Act 1954.
TOTAL		2,515	234				£27,000	£10.74	£27,665	£11.00		

Covenant Information

LA Techniques Ltd started to design and manufacture components and test and measurement equipment in 1997. Their product range initially comprised data driver amplifiers and other digital and analogue components directed towards high speed, high quality, telecoms applications. A range of innovative low cost PRBS generators was then added. More recently they have introduced low cost Vector Network Analysers. A summary of their available financial accounts is set out below:

LA TECHNIQUES LTD	GBP	GBP	GBP
	30-Sep-15	30-Sep-14	30-Sep-13
Total Assets less Current Liabilities	£1,076,584	£1,016,088	£1,228,057
Shareholder's Funds	£1,066,010	£997,686	£1,209,655

EPC

UNIT	TENANT	EPC
Unit 5	LA Techniques Ltd	B 36



West Norwood

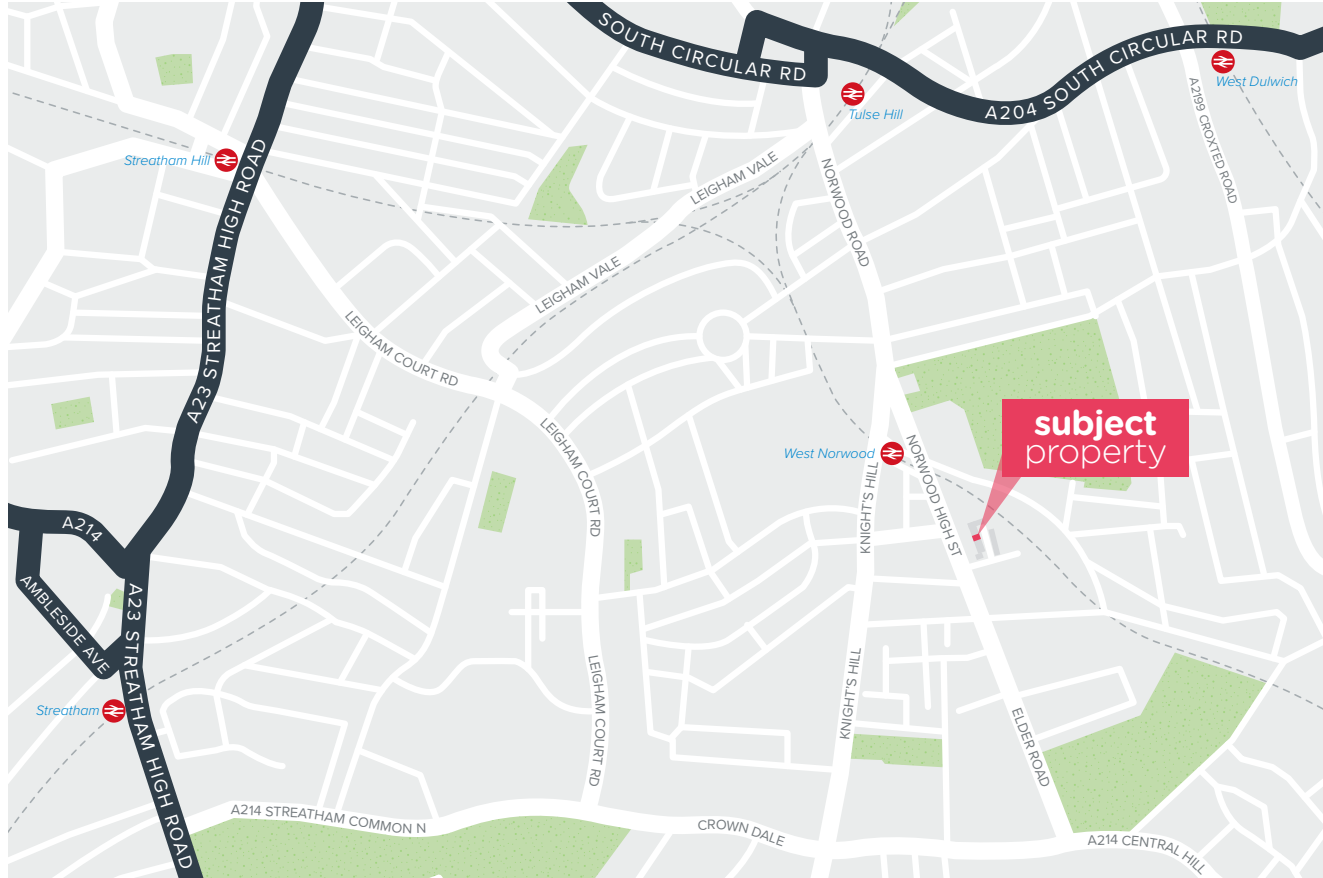
UNIT 9, WINDSOR CENTRE, WINDSOR GROVE, SE27 9LT



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West Norwood

UNIT 9, WINDSOR CENTRE, WINDSOR GROVE, SE27 9LT



Location

West Norwood is a busy suburb situated in the London Borough of Lambeth, approximately 5 miles south of Central London, 4 miles north of Croydon, 1.1 miles west of Dulwich and 1 miles east of Streatham.

The Estate is located off Windsor Grove which can be easily accessed from Norwood High Street (B232) which in turn connects with the A215. The A215 links to the A205 South Circular Road approximately one mile to the north.

West Norwood Station is within 0.25 miles which provides regular train services to both London Bridge and Victoria, with an average journey time of approximately 20 minutes.



West Norwood is a busy suburb situated in the London Borough of Lambeth

West Norwood

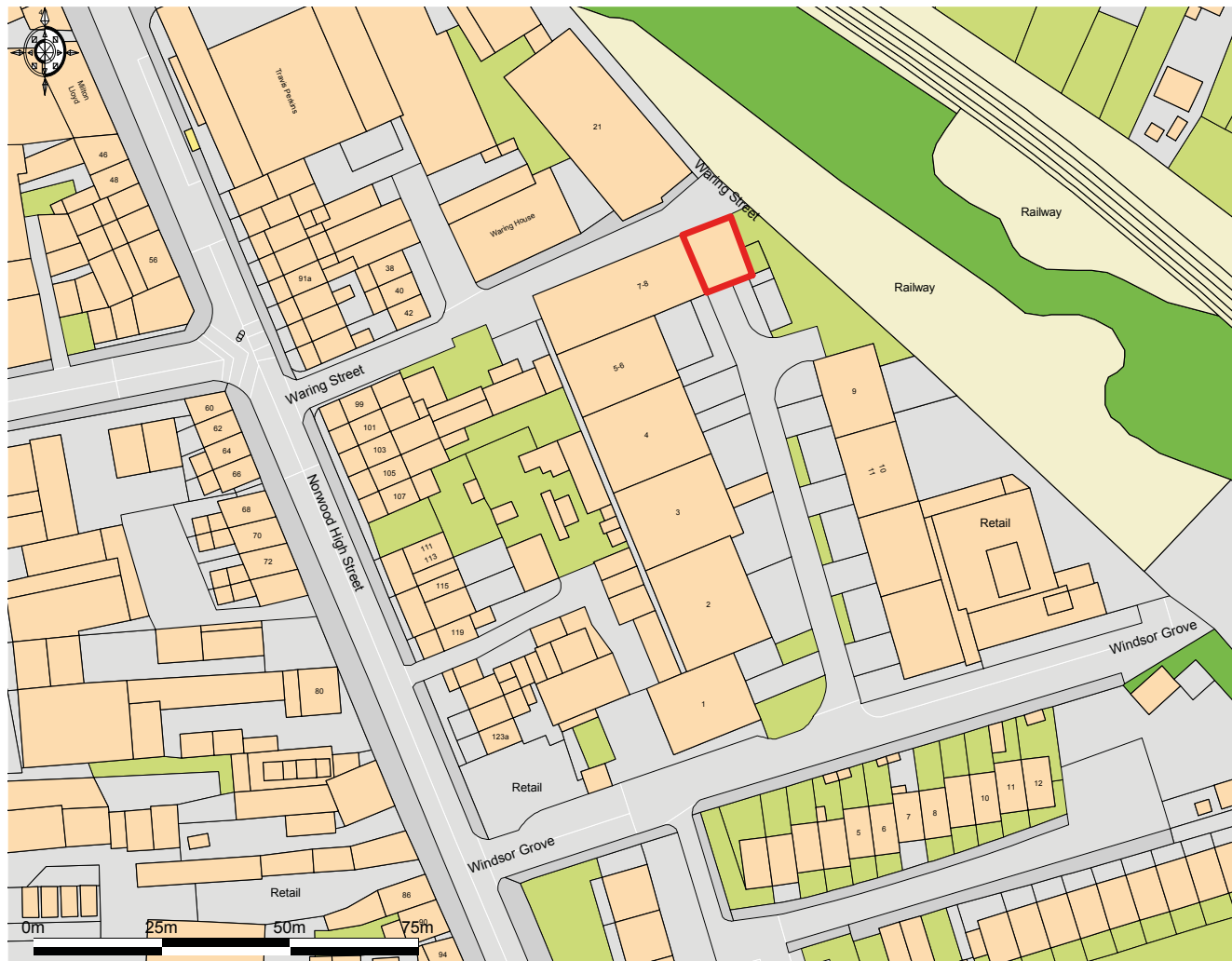
UNIT 9, WINDSOR CENTRE, WINDSOR GROVE, SE27 9LT

Description

Unit 9 forms the end of a modern terrace of units with profile steel clad elevations and a loading door. This is a two storey business unit and benefits from three phase power, a gas supply, concrete floor and four allocated parking spaces. The ground floor has a clear internal height of 3.6m. The unit has recently been refurbished.

Accommodation

UNIT	AREA (SQ FT)	AREA (SQ M)
Unit 9		
Ground Floor	1,125	105
First Floor	1,125	105
TOTAL	2,250	209



Unit 9 forms the end of a modern terrace of units with profile steel clad elevations and panelled loading doors



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West Norwood

UNIT 9, WINDSOR CENTRE, WINDSOR GROVE, SE27 9LT

Tenancy

UNIT	TENANT	AREA (SQ FT)	AREA (SQ M)	LEASE START	LEASE EXPIRY	RENT REVIEW	RENT	RENT PER SQ FT	ERV PER ANNUM	ERV PSF	BREAK OPTION	COMMENTS
Unit 9	First Step Trust	2,250	209	06/12/2010	05/12/2020		£20,500	£9.11	£24,750	£11.00	-	The lease is Protected under s. 24 - 28 of the Landlord and tenant Act 1954. Service Charge cap of £2,000 up to 12/2020. Schedule of Condition.
TOTAL		2,250	209				£20,500	£9.11	£24,750	£11.00		

The remainder of the estate has been sold off on long leases with annual ground rents of £10 per annum each.

UNIT	TENANT	AREA (SQ FT)	AREA (SQ M)	LEASE START	LEASE EXPIRY	RENT
Unit 1	NSS Trustees Ltd	-		29/09/2004	28/09/3003	£10.00
Unit 3	Savino Del Prete Ltd	-		08/09/2017	08/09/3016	£10.00
Unit 4	TA - HA Publishers Ltd	-		29/09/2004	28/09/3003	£10.00
Unit 5	Oak Fine Art Services Ltd	-		15/04/2015	14/04/3014	£10.00
Unit 7	NSS Trustees Ltd	-		10/08/1994	09/08/2993	£10.00
Unit 8	NSS Trustees Ltd	-		25/12/1991	24/12/2990	£10.00
Unit 10	Ian Coull (t/a Presentation Rentals Ltd)	-		21/12/1994	20/12/2993	£10.00
Unit 11	CH (Dispensing Chemist) Ltd	-		21/12/1994	20/12/2993	£10.00
Unit 12	Humphrey Ocean	-		30/07/2014	29/07/3013	£10.00
Unit 13	Thomas Proctor	-		02/07/2014	01/07/3013	£10.00
Unit 14	Paul Winstanley	-		20/06/2014	19/06/3013	£10.00
Unit 15	Robert Mellow	-		01/08/2014	30/07/3013	£10.00
Unit 16	Lemonade Factory Ltd	-		29/05/2015	28/05/3014	£10.00
TOTAL		-	-			£130

West Norwood

UNIT 9, WINDSOR CENTRE, WINDSOR GROVE, SE27 9LT

Covenant Information

First Step Trust (FST) is an innovative charity which runs social enterprises to provide work and training opportunities for people excluded from work because of mental health issues or other disadvantages, including drug and alcohol recovery problems and a history of offending. A summary of their available financial accounts is set out below:

FIRST STEP TRUST	GBP	GBP	GBP
	31-Mar-17	31-Jul-15	31-Jul-14
Total Income	£1,606,616	£1,780,899	£1,924,484
Total Charity Funds	£3,007,246	£3,168,112	£3,040,469

EPC

UNIT	TENANT	EPC
Unit 9	First Step Trust	E 111

Hemel Hempstead

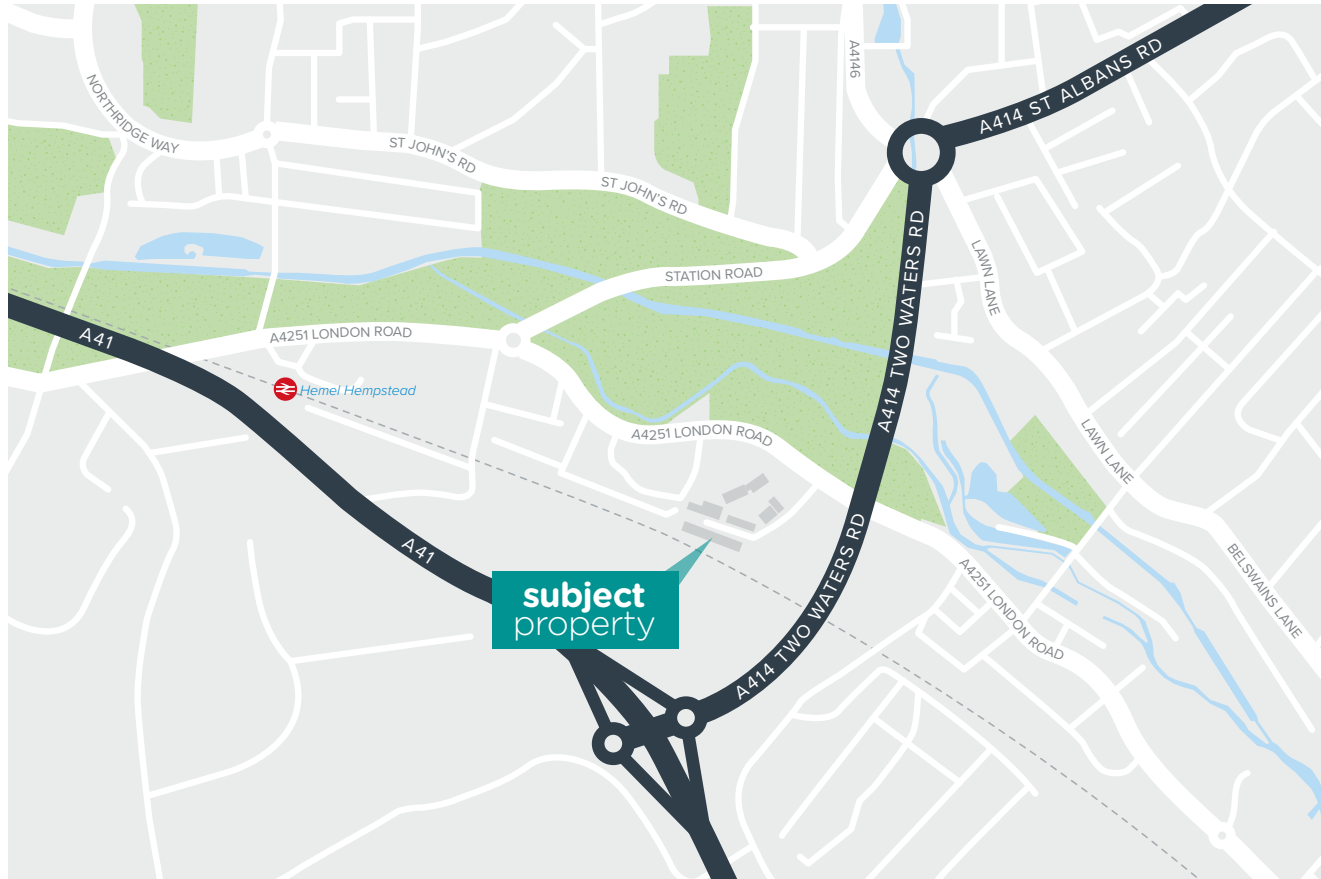
UNITS 1, 2, 14 & 29, CHANCERYGATE BUSINESS CENTRE, WHITELEAF ROAD, HP3 9HD



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Hemel Hempstead

UNITS 1, 2, 14 & 29, CHANCERYGATE BUSINESS CENTRE, WHITELEAF ROAD, HP3 9HD



*Hemel Hempstead is located approximately
26 miles north west of Central London
and 11 miles south of Luton*

Location

Hemel Hempstead is located approximately 26 miles north west of Central London and 11 miles south of Luton. The town is a core strategic business location serving Central London and surrounding major conurbations.

The property is situated on the south side of Hemel Hempstead, within approximately 500 yards of the A41 junction adjacent to the new Aldi store. The M25 (J20) is within 3 miles and the M1 (J8) is also within 3 miles. Hemel Hempstead Train Station is within 0.8 miles providing a service to London Euston with a journey time of 26 minutes.



Hemel Hempstead

UNITS 1, 2, 14 & 29, CHANCERYGATE BUSINESS CENTRE, WHITELEAF ROAD, HP3 9HD

Description

The property was constructed in 2007 and comprises terraced warehouse/ industrial units of steel framed construction with insulated profile steel cladding. Each unit benefits from an electric roller shutter loading door and internally the first floor is fitted out as offices with air conditioning.

Accommodation

The units provide the following gross internal floor areas;

UNIT	AREA (SQ FT)	AREA (SQ M)
Units 1 & 2	7,582	704
Ground Floor	5,669	527
First Floor	1,913	178
Unit 14	4,567	424
Ground Floor	3,573	332
First Floor	994	92
Unit 29	3,187	296
Ground Floor	2,380	221
First Floor	807	75
Total	15,336	1,424



*The property provides
modern terraced industrial units
constructed in 2007*

Hemel Hempstead

UNITS 1, 2, 14 & 29, CHANCERYGATE BUSINESS CENTRE, WHITELEAF ROAD, HP3 9HD

Tenancies

The average income weighted unexpired term to expiries is 7.46 years and 2.91 years to breaks.

UNIT	TENANT	AREA (SQ FT)	AREA (SQ M)	LEASE START	LEASE EXPIRY	RENT REVIEW	RENT	ERV (PER SQ FT)	BREAK OPTION	COMMENTS
Units 1 & 2	JV Price Ltd	7,582	704	11/06/2015	10/06/2030	11/06/2020 & 11/06/2025	£60,000 (£7.91)	£64,447 (£8.50)	11/06/2022 & 11/06/2025	
Unit 14	Quench.Me.UK Limited	4,567	424	10/12/2016	09/12/2021		£36,750 (£8.05)	£38,820 (£8.50)	10/12/2019	A further one month rent free to be provided should the 2019 break not be exercised. Rent deposit of £8,100.45.
Unit 29	Trekinetic All Terrain Limited	3,187	296	16/12/2008	15/12/2018		£23,743 (£7.45)	£27,090 (£8.50)		
TOTAL		15,336	1,424				£120,493 (£7.86)	£130,357 (£8.50)		

Hemel Hempstead

UNITS 1, 2, 14 & 29, CHANCERYGATE BUSINESS CENTRE, WHITELEAF ROAD, HP3 9HD

Covenant Information

A summary of financial accounts for the tenants are set out below;

J.V. Price Ltd are specialists in commercial window cleaning and property maintenance based in the South East of England, providing commercial window, cladding and facade cleaning services throughout London and the Home Counties.

JV PRICE LTD	GBP	GBP	GBP
	31-Mar-16	31-Mar-15	31-Mar-14
Total Assets less Current Liabilities	£882,733	£360,490	£309,757
Shareholder's Funds	£456,079	£306,071	£195,945

Quench.Me.UK Ltd is a leading UK supplier of premium refreshments and Coffee Vending Machines in London. Their services include coffee machine hire or purchase, a fully managed cleaning and replenishing service, maintenance back up and ingredients wholesale.

QUENCH.ME.UK LTD	GBP	GBP	GBP
	31-Dec-16	31-Dec-15	31-Dec-14
Total Assets less Current Liabilities	£185,679	£218,437	£221,019
Shareholder's Funds	£185,679	£205,794	£198,876

Trekinetic manufactures wheelchairs that are suitable for all terrains.

TREKINETIC ALL TERRAIN LTD	GBP	GBP	GBP
	31-Jul-16	31-Jul-15	31-Jul-14
Total Assets less Current Liabilities	£52,246	£30,986	£1,147
Shareholder's Funds	£52,246	£30,986	£1,147

EPC

UNIT	TENANT	EPC
Units 1 & 2	JV Price Ltd	B37 & B39
Unit 14	Quench.Me.UK Limited	B37
Unit 29	Trekinetic All Terrain Limited	B39

Occupational Market

The London and South East Industrial Market displays a distinct lack of supply and healthy levels of take up driving rental values. Strong demand from online retailers and a loss of industrial land to residential development combines favourably for further rental growth.

The result has been a continual increase in headline rental levels, short void periods and reduced incentives with rents now reaching £20.00 per sq ft in London and £11.00 per sq ft in Hemel Hempstead.

Investment Market Commentary

Investor appetite for Greater London and South East industrial property remains strong, underpinned by strong occupational fundamentals which look set to continue.

These attractive dynamics are set to continue with industrial total returns forecast to outperform all of the other property sectors.

We set out below a number of key investment transactions:

DATE	ADDRESS	SIZE (SQ FT)	PASSING RENT PA (AV. PSF)	UNEXP TERM (YEARS)	TENANT	PRICE	INITIAL YIELD	CAP VAL (PSF)
Nov -17	Griffin Centre, Staines Road, Feltham	104,305	£925,547 (£8.87)	5.2	9 units	£20,500,000	4%	£200
Nov-17	401-409 Oldfield Lane, Greenford	38,367	£351,100 (£9.15)	8.4	4 units	£8,200,000	4%	£213
Nov-17	Long Drive, Greenford	55,367	£508,536 (£11.00)	15	1 unit	£10,050,000	3.9%	£181
Oct-17	Crown Business Centre, West Drayton	69,214	£805,097 (£11.63)	5	14 units	£19,340,000	3.9%	£279
Oct-17	Murray Road, Orpington	38,408	£377,352 (£9.82)	10	5 units	£7,655,000	4.62%	£200
Aug-17	Unit 18, Mitcham Industrial Estate, Mitcham	29,109	£232,870 (£8.00)	19	1 unit	£4,250,000	5.19%	£146.00
Aug-17	Units 17-26 Ashford Industrial Estate, Shield Road, Ashford	62,010	£666,259 (£10.74)	6.4	10 units	£12,900,000	4.80%	£209.64
Jul-17	Sutton trade park, Kimpton Parkway, Sutton	14,470	£205,001 (£14.17)	4.5	3 units	£4,285,000	4.49%	£296.13
Jun-17	Units A-C, Boundary Park, Boundary Way, Hemel Hempstead	75,611	£648,745 (£8.58)	6.7	3 units	£14,096,000	4.31%	£186.43
Jun-17	Unit A, Link 20, Bellingham Way, Aylesford	24,343	£170,887 (£7.02)	9	1 unit	£2,475,000	5.50%	£101.67
Jun-17	Riverside Business Park, Guildford	47,814	£460,795 (£9.63)	4.3	7 units	£11,000,000	3.93%	£230
May-17	Units A,B & C, Oyster Lane, West Byfleet	20,300	£229,252 (£11.29)	6.1	3 units	£4,303,000	5.00%	£211.97
Mar-17	Orchard Business Centre, Woking	76,780	£987,469 (£12.86)	10	6 units	£21,000,000	4.45%	£276.65
Mar-17	Trackside Business Park, Abbott Close, West Byfleet	63,416	£500,814 (£7.90)	5.65	11 units	£9,300,000	5.10%	£146.65
Dec-16	Units 1-2 Brent Terrace, Staples Corner	25,834	£229,400 (£8.89)	9.5	1 unit	£4,600,000	4.68%	£178.06



Tenure

The freehold of the estates will be sold to the purchaser with the exception of Tolworth where Unit 5 will be sold along with a membership of the management Company.

VAT

The properties have been elected for VAT.

Proposal

Offers in excess of **£5,690,000 (Five Million, Six Hundred and Ninety Thousand Pounds)** subject to contract and exclusive of VAT. This price reflects a **net initial yield of 5.75% and a reversionary yield of 6.35%** (net of acquisition costs of 6.62%).

Contact Information

For further information or to arrange an inspection please contact:

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