

Units 12 & 12A Ongar Road Trading Estate, Dunmow CM6 1EU

INVESTMENT **FOR SALE**

Coke Gearing
consulting
Chartered Surveyors

Warehouse / General Industrial - 1,617 sq m (17,404 sq ft)



- Freehold Investment Opportunity
- Initial income of £139,730 per annum exclusive
- New 10-year FRI lease, subject to a 5 year tenant break
- Sale and leaseback due to senior partner retirement

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LOCATION:

Ongar Industrial Estate is situated in Great Dunmow, Essex, offering a good location for industrial and commercial enterprises. This well-established estate is conveniently positioned near major transport routes, ensuring efficient logistics and accessibility.

The industrial estate benefits from its close proximity to the A120, providing direct access to the M11 motorway and facilitating swift travel to London, Stansted Airport, and the wider East of England region. This location is ideal for businesses requiring robust transport links for distribution and commuting purposes.

From an investment perspective this location is considered a prominent industrial location.

DESCRIPTION:

The property comprises a self contained warehouse consisting of 2 adjoining bays and benefits from steel portal frame construction with steel cladding. The units have a pitched roof with an eaves height of 7.3m.

Unit 12 offers open warehouse space, and Unit 12A has a small office which is air conditioned, WCs, storage space and a large mezzanine floor to the rear of the property.

Both units benefit from electric roller shutters, 3 phase power, oil fed heaters, industrial extractors, and LED lighting.

The property benefits from gas central heating, air conditioning throughout and suspended ceilings with recessed cat II lighting. We understand all mains services are connected (although not tested).

ACCOMMODATION:

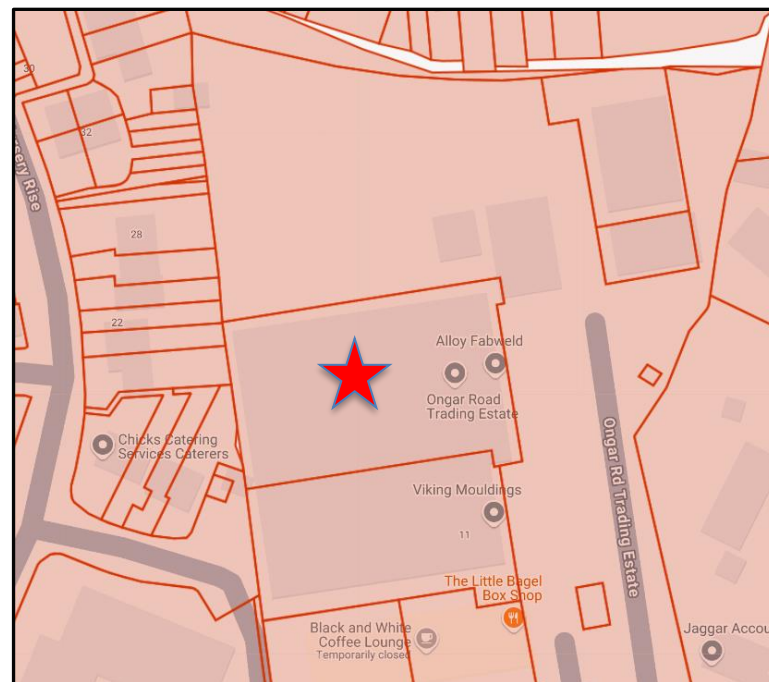
Measured in accordance with IPMS 2 for Industrial similar to GIA (approximate only):

Unit 12A

Ground floor warehouse	674 sq m	(7,250 sq ft)
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Unit 12

Ground floor warehouse	674 sq m	(7,250 sq ft)
Mezzanine Floor	242 sq m	(2,601 sq ft)
Office accommodation	28 sq m	(303 sq ft)
Sub-Total	944 sq m	(10,154 sq ft)
TOTAL	1,617 sq m	(17,404 sq ft)



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SALE PRICE

£1,750,000 + VAT (£100.00 per sq ft capital value)

*An initial income of £139,730 per annum which represents a gross return of 7.99% or Net Initial Return of 7.53% after deducting purchaser's costs at an assumed 6%.

TENANCY DETAILS

Lease to be prepared during the legal process. Example lease available. Lease summary as below:

Tenant - Alloy Fabweld Limited, company number 03196009
UK leaders in Architectural Metalwork. Specialising in the design, manufacture and installation of high quality bespoke metalwork projects for the Commercial and Residential markets.

Tenant Financials – Year End March 2024 showing a **£176,000** pre tax profit. Current management accounts to Nov 24 Showing YTD pre tax profit of **£730,000** which is forecast to increase to circa £1,00,000 by year end. Current net asset value of **£1,170,000**.

Term - 10 year lease commencing on completion of the sale.

Rent - £139,730 per annum exclusive

Break Option – A tenant only break option at the end of the 5th year, providing 6 months prior written notice to the Landlord.

Rent Review - 5 year rent review to market rent.

Repair - Fully repairing and insuring lease, subject to a schedule of condition.

RATEABLE VALUE Unit 12 & 12A Rateable Value - £67,000, rates payable of approximately £34,304.

EPC

Unit 12A Exempt and Unit 12 EPC is rated as a C.

MANAGEMENT COMPANY

The purchaser will receive a share in the management company which owns the communal parts and will also benefit from circa £2,500 per annum income as some of the common parts are leased out. Please contact the agent for further details.

COSTS

Each party to cover their own fees incurred in this matter.



Viewings: For further information please contact:

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