

An aerial photograph of a large industrial building with a grey corrugated metal roof and white walls. The building has two large green roll-up doors on the left side and a series of windows on the right side. It is surrounded by a parking lot with several cars and a few other industrial buildings in the background.

Modern Industrial  
Investment Opportunity

# LANGDALE HOUSE

SOUTHFIELDS BUSINESS PARK, SABLE WAY,  
BASILDON, ESSEX, SS15 6LN

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## INVESTMENT SUMMARY

- An opportunity to acquire a well let Industrial unit within a prominent South East town.
- Established industrial location with excellent access to Junction 29 of the M25 motorway.
- The modern well specified unit provides accommodation of 17,088 sq ft (1,587.5 sq m)
- Freehold
- The property is let to AVL Powertrain UK Ltd on a Full Repairing and Insuring lease expiring 31st December 2029, providing a further 5.15 years term certain
- Rent passing of £268,097 per annum

We are instructed to seek offers in excess of **£3,650,000 (Three Million Six Hundred and Fifty Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects a net initial yield of **6.90%**, allowing for purchaser's costs of 6.51%.





## LOCATION

Basildon is located in Essex within the South East of England, and is one of the key industrial locations in the eastern M25 region.

Basildon is a major business centre in Essex, with a population of circa 187,600 and the second largest economy along the eastern section of the river Thames after Canary Wharf.

Basildon is home to internationally renowned and highly successful advanced manufacturing and engineering companies including:

- Ford Motor Company Ltd
- New Holland Agriculture
- Selex ES
- Honeywell/MK Electric
- Gardner Aerospace
- Konica Minolta

The town also attracts a number of large distribution / multinational occupiers such as:

- Argos
- Amazon
- Yodel
- NYSE
- Michelin Distribution
- DB Schenker



## CONNECTIVITY

### Vehicles



Distances	Miles
M25 (J29)	6
Southend-On-Sea	16
Chelmsford	15
Central London	30

### Sea Ports



Distances	Miles
London Gateway	8
Port of Tilbury	13
Harwich	60
Felixstowe	68
Dover	79

### Airports



Distances	Miles
Southend	15
London City	25
Stansted	34
Gatwick	49
Heathrow	52

## SITUATION

The subject property is situated on Sable Way, on the established Southfields Business Park and within six miles of Junction 29 of the M25 via the nearby A127. Laidon railway station is located approximately one and a quarter mile to the south east, providing a journey time to London Fenchurch Street of approximately thirty minutes. Ford Dunton Research Centre is immediately to the north of the estate and other notable local occupiers include: Musto; Michelin Tyres; YellowSpring; and DHL.



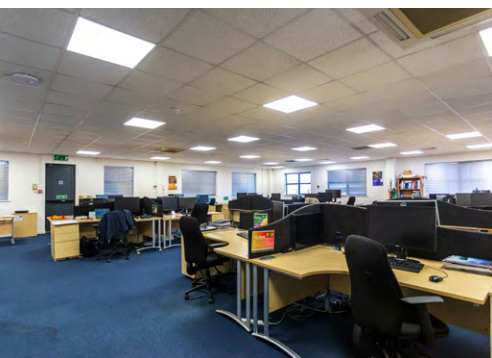
## ACCOMMODATION

The building has been measured on a Gross Internal Area basis in accordance with the RICS Code of Measuring Practice (6th Edition). The areas are as follows:

Floor	Sq m	Sq ft
Warehouse	724.6	7,800
Ground Floor Office	431.4	4,644
1st Floor Office	431.4	4,644
<b>Total</b>	<b>1,587.5</b>	<b>17,088</b>

## SITE

The site extends to approximately 0.912 acres reflecting a site cover of 43%.



## DESCRIPTION

The property comprises a detached, modern purpose-built warehouse with adjoining two storey offices, secure yard and parking.

### Warehouse Accommodation

- 7.5m eaves rising to apex
- 2 level access doors
- Secure yard
- 46 parking spaces

### Office Accommodation

- Air Conditioning within office space
- Raised floor and Suspended ceilings
- Amenity/kitchen facilities on both ground and first floors
- Passenger Lift



\* Indicative Site Plan only



## TENURE

Freehold.

## TENANCY

The property is let to AVL Powertrain UK Ltd on a Full Repairing and Insuring lease expiring 31st December 2029. The lease is drafted outside the 1954 Landlord and Tenant Act.

The current passing rent is £268,097 per annum and benefits from an open market rent review 1st January 2027.



## COVENANT

AVL Powertrain UK Ltd develop cutting-edge mobility technology across E-Mobility, Connected and Autonomous Driving, Testing Methodology, and Software and Simulation applied to all propulsion applications.

AVL are using the space to develop and test their future technology for all types of mobility systems. The subject unit is AVLs only asset in the South of England and the location provides the ability for easy collaboration with key clients.

We highlight, below, the previous 3 year's financial performance of the tenant:

AVL Powertrain UK Ltd 05442936	FY Ending 31st December 2021	FY Ending 31st December 2022	FY Ending 31st December 2023
Turnover	£18.017m	£31.399m	£42.720m
Pre Tax Profit	£0.187m	£1.913m	£4.616m
Total Net Worth	£9.095m	£10.734m	£14.208m

Further information on AVL Powertrain can be found on their website <https://www.avl.com/en-gb>





## PROPOSAL

We are instructed to seek offers in excess of **£3,650,000 (Three Million Six Hundred and Fifty Thousand Pounds)**, subject to contract and exclusive of VAT.

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### VAT

We understand the property has been elected for VAT and anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

### EPC

The property has an Energy Performance Certificate rating of C (64). Further information is available upon request.

### MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source funding will be required from the successful purchase

### CONTACT

For further information or to arrange an inspection please contact:

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