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# INVESTMENT

REVERSIONARY FREEHOLD GREATER LONDON – WAREHOUSE/INDUSTRIAL INVESTMENT  
Units 7, 8 & 9 Tait Road Industrial Estate, Croydon, Surrey, CR0 2DP  
PRODUCING £120,000PA - OFFERS IN EXCESS OF £1,500,000 / 7.54%



**INVESTMENT SUMMARY**

- Three adjacent industrial units on an established industrial estate
- Eaves height of 5.2m, demised yard and parking
- Total of 6,654 sqft of lettable floor space
- Let on one lease to a single occupier
- Reversionary income £120,000 per annum (£18.06 psf)
- Established tenant founded in 2015
- Offers invited in excess of £1,500,000
- Low entry price at this level of only £226 psf GIA
- A purchase at that level, after normal purchaser's costs, would show a net initial yield of 7.54%

**ACCOMMODATION (GROSS INTERNAL AREA)**

| Unit 7                         | SQ M                 | SQ FT               |
|--------------------------------|----------------------|---------------------|
| Ground Floor                   | 160.54               | 1,728               |
| First Floor Office / Mezzanine | 133.97               | 1,442               |
| <b>TOTAL</b>                   | <b>294.50</b>        | <b>3,170</b>        |
| <b>UNIT 8</b>                  |                      |                     |
| Ground Floor                   | 150.97               | 1,625               |
| <b>TOTAL</b>                   | <b>150.97</b>        | <b>1,625</b>        |
| <b>UNIT 9</b>                  |                      |                     |
| Ground Floor                   | 151.34               | 1,629               |
| First Floor                    | 21.37                | 230                 |
| <b>TOTAL</b>                   | <b>172.71</b>        | <b>1,859</b>        |
| <b><u>GRAND TOTAL</u></b>      | <b><u>618.17</u></b> | <b><u>6,654</u></b> |

**DATA ROOM**

All the lease documents and other items are available by [Clicking here](#).

**LOCATION**

Tait Road Industrial Estate is located on Tait Road on the northern edge of Croydon town centre. It is accessed via Gloucester Road which in turn connects to Lower Addiscombe Road (A222). The property is nine miles South of Central London.

Selhurst Railway Station is approximately 0.5 miles North of the property, providing train links to East Croydon, London Victoria and Milton Keynes Central. East Croydon Railway Station is approximately 0.6 miles south of the property providing direct links to London and the South East.

**DESCRIPTION**

The property comprises three industrial/warehouse units of portal steel frame construction under pitched metal profile roofs and brick-faced elevations.

All three units are let on a single lease to a single tenant at a passing rent of £120,000 per annum exclusive. Each unit is accessed via a roller shutter loading doors and pedestrian doors to the front, and fire exits to the rear.

**EPC**

All three units are rated at C. EPCs in the data room.

**TENURE**

The units are for sale together and held on three freehold titles.

Unit 7 – SGL526091

Unit 8 – SGL526092

Unit 9 – SGL636789

All are visible in the data room.

**VAT**

The property is elected for VAT and it is anticipated that the sale will be by way of a TOGC.

**LOCAL INDUSTRIAL OCCUPIER MARKET**

Recent lettings nearby have taken place at rents of £20 to £25 psf at Roman Industrial Estate on units of 1,000 to 2,000 sq ft, which is higher than the passing rent at the subject units.

Unit 1, Tait Road, 2,182 sq ft was sold in May 2022 at £277 psf GIA.

Unit 3 Tait Road, a unit of c. 3,000 sq ft, was sold in June 2023 at £295 psf GIA.

Unit 27 Tait Road was sold in May 2024 at £255.45 psf GIA to an owner occupier.

**AERIAL VIDEO TOUR**

To see the aerial video tour please click [here](#).

**TENANCY**

All three units are let on a single lease, with no breaks, to **S and P Automotive Holdings Ltd (09753110)**.

There is a **Personal Guarantee** from a private individual who is a director and shareholder of the tenant entity.

There is a **Rent Deposit** of £108,000 (£90,000 plus notional VAT).

The pertinent lease terms are as follows:

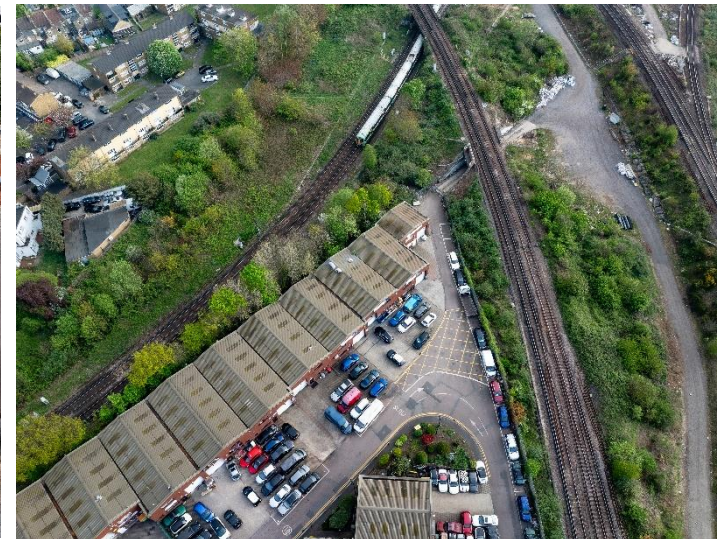
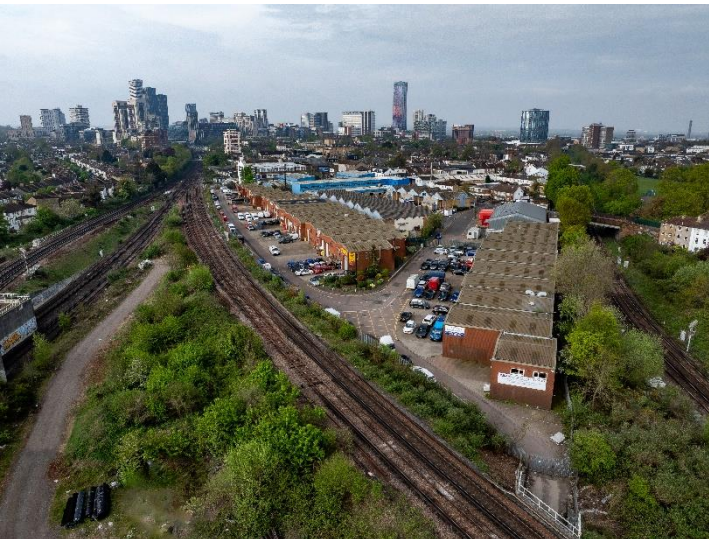
|                            |                               |
|----------------------------|-------------------------------|
| <b>Lease Commencement:</b> | 14 <sup>th</sup> January 2024 |
| <b>Term:</b>               | 5 years, no breaks            |
| <b>Lease Expiry:</b>       | 13 <sup>th</sup> January 2029 |
| <b>Repairs</b>             | FRI                           |
| <b>1954 LTA:</b>           | Outside the Act               |
| <b>Rent:</b>               | £120,000 pa                   |

**PROPOSAL**

Offers in excess of **£1,500,000**, subject to contract/exclusive of VAT, are invited. A purchase at this level will show a net initial yield, after normal purchasers costs, of 7.54%.

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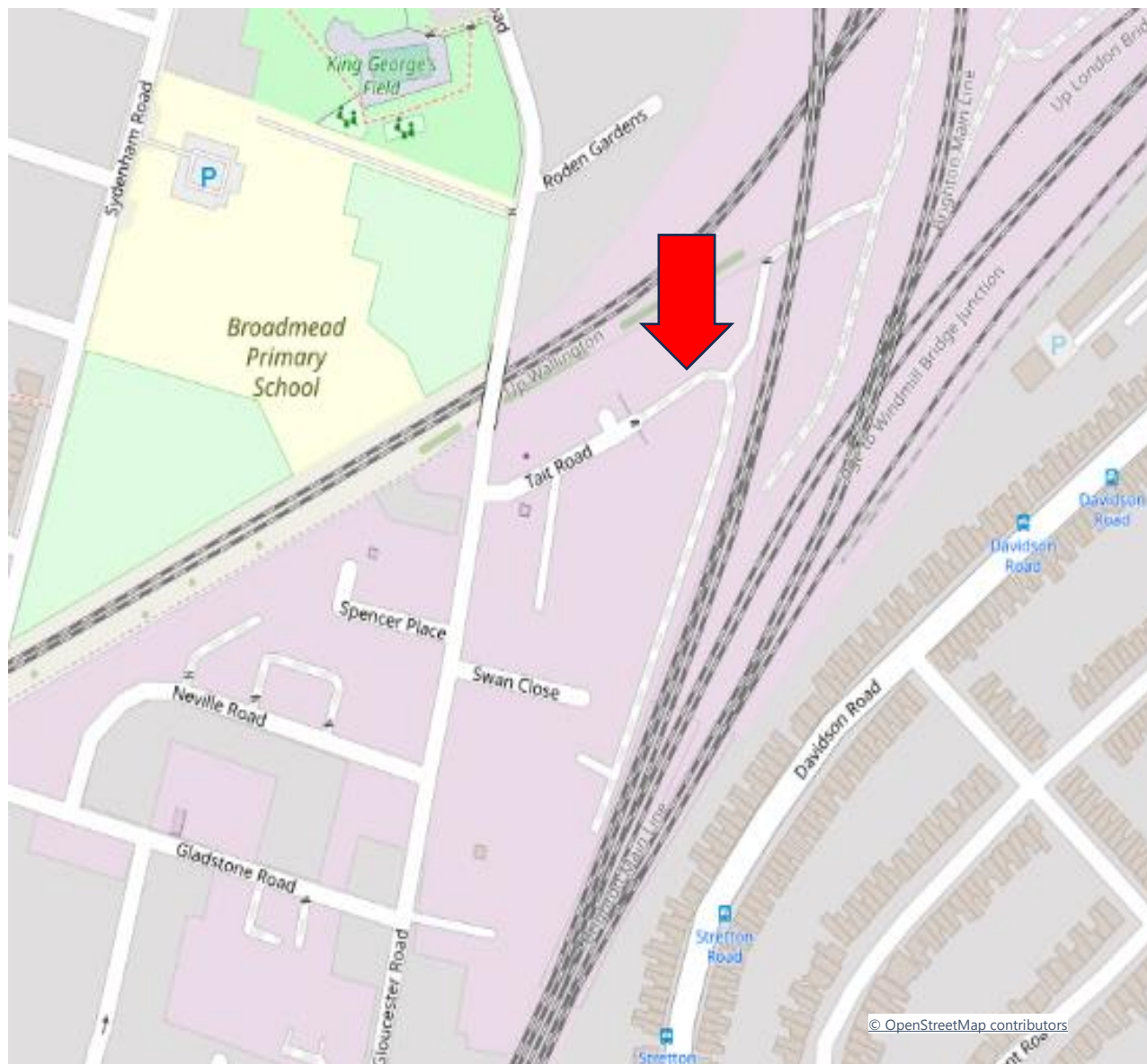
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