



# **Sandfield** Industrial Estate

OLDFIELD ROAD • HAMPTON • TW12 2HR

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**Highly Reversionary Greater London Multi-Let Estate**



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## Executive Summary

- A unique opportunity to acquire a **modern, self-contained, multi-let estate** located in **Hampton, South West London**;
- **Excellent connectivity** to Junction 1 of the **M3** (2.5 miles), Junction 3 of the **M4** (6.5 miles) and Junction 12 of the **M25** (8.5 miles);
- The estate comprises a **5 unit industrial and trade counter estate**, with **open storage** capacity;
- The estate provides a total **GEA floor area of approximately 29,167 sq ft (2,709 sq m)**, with unit sizes ranging from 2,426 sq ft to 17,845 sq ft;
- **Fully let** to 3 tenants, providing an attractive **WAULT of approximately 7.35 years** to lease expiries;
- Activate Accident Repair have recently taken a 10 year lease at £17.25 psf, setting an attractive **new benchmark for the estate**;
- The current tenancy profile generates a total **headline rent of £419,326 per annum**;
- Units C, D & E are **currently let off extremely low rents of £7.35 psf and £12.25 psf**, respectively;
- Nearby **prime quoting rents now stand at £30 psf in Heathrow, £27 psf in Kingston and £25 psf in Weybridge**, highlighting excellent rental growth prospects and reversionary potential of the estate;
- Opportunity to capture reversion quickly with **two tenancies subject to lease expiries** within the next 13 months;
- The site extends to approximately **1.50 acres (0.61 ha)**, providing an **extremely low site density for Greater London of 36%**;
- Freehold.



## Proposal

Offers are invited in excess of **£7,900,000 (Seven Million Nine Hundred Thousand Pounds)**. A purchase at this level reflects a **Net Initial Yield of 5.00%** and **Reversionary Yield of 6.81%**, assuming purchasers' costs of 6.8% and a **Low Capital Value of £271 per sq ft**.

*Not to scale and for indicative purposes only.*

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Heathrow Airport

Feltham

Vector Park

Maple Industrial Estate

Mount Road Industrial Estate

Hampton Business Centre

← M3

A316 Chertsey Road

Feltham Brook Industrial Estate

Hanworth Trading Estate

Central London →

Kempton Park Racecourse

Sandfield Industrial Estate

← Kempton Park Station

Kingsway Business Park

← Jct 1 M3

A308 Upper Sunbury Road

Kempton Gate Business Park

Bushy Park →

↘ Hampton Station

## Location

Hampton is an affluent suburban area located in the London Borough of Richmond upon Thames, South West London, and adjoins the renowned Kempton Park Racecourse, Bushy Park and Hampton Court.

Hampton is located 15 miles south west of Central London, 6 miles west of Kingston upon Thames and 5 miles south of Richmond.

The town is conveniently located nearby multiple train stations including Hampton, Sunbury, Kempton Park and Hampton Court, providing excellent transport connections to Central London, including direct services to Clapham Junction (30 minutes), Vauxhall (35 minutes) and Waterloo (40 minutes).

Heathrow and Gatwick Airports lie 5 miles west and 23 miles south, respectively, and serve a number of domestic and international flight routes.

## Situation

Sandfield Industrial Estate is situated on Oldfield Road, 1.5 miles south west of Hampton High Street and 0.5 miles north west of the A308, which provides direct access to Junction 1 of the M3 and Junction 12 of the M25. Proximity to these key road networks facilitate quick access to a broad consumer base across Greater London, Heathrow, South East, and wider motorway network. The estate sits immediately adjacent to Kempton Park Racecourse and Kempton Gate Industrial Estate, which accommodates 13 local businesses.

Nearby occupiers include Kuehne & Nagel, Howdens, Screwfix, Toolstation and LSA International, which are mainly located on the Dolphin Estate and Brooklands Close in Sudbury.



## Communications

Destination	Distance (miles)	Drive Time
<b>ROAD</b>		
Junction 1, M3	2.5	8 mins
Junction 3, M4	6.6	20 mins
Junction 12, M25	8.5	15 mins
Junction 1A, M40	21	30 mins
Junction 1, M1	15	50 mins

Destination	Distance (miles)	Drive Time
<b>DESTINATIONS</b>		
Central London	15	40 mins
Reading	32	40 mins
Milton Keynes	67	75 mins
Southampton	66	80 mins

Destination	Distance (miles)	Drive Time
<b>RAIL</b>		
Hampton	0.5	3 mins
Kempton Park	2.6	8 mins
Hampton Court	2.3	8 mins
<b>AIR</b>		
Heathrow Airport	5	15 mins
Gatwick Airport	28	45 mins



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## Description

Sandfield Industrial Estate comprises a five unit, industrial and trade counter estate, with open storage capacity. The estate is arranged across three standalone warehouses.

Each unit has been fitted-out and adapted to suit individual tenant needs, including additional mezzanine space and office accommodation.



Units A & B were extensively refurbished in 2022 and benefit from LED lighting, 3 phase power and first floor office space



Unit E benefits from additional Tenant mezzanine area and an additional trade counter/showroom at the front of the unit (which has not been measured)



Internal eaves height ranging from 4.67m – 5.2m



Secured, self-contained estate with palisade fencing



Industrial units are of steel portal frame construction



All units benefit from level access loading doors



Unit E benefits from a large demised area that it utilises as open storage



Generous car parking and yard configuration

## Accommodation

The estate provides a total **Gross External Floor Area of approximately 29,167 sq ft (2,709 sq m)**, with unit sizes ranging between 2,426 sq ft to 17,845 sq ft.



Not to scale and for indicative purposes only.



Units C, D & E

## Site

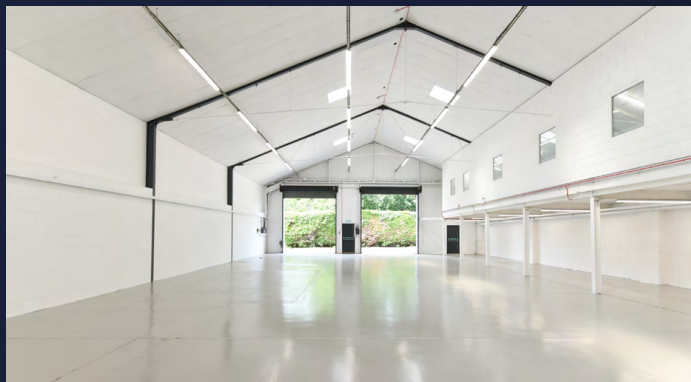
The site comprises an approximate site area of **1.50 acres (0.61 hectares)**, providing an **extremely low site density for Greater London of 36%**.

## Tenure

The property is held **Freehold**.

# Tenancy Schedule

Unit	Type	Tenant	GEA (Sq Ft)	Least Start	Lease Expiry	Next Rent Review	WAULT (To Expiry)	Contracted Rent Per Annum	Rent Per Sq Ft	% of Income	L&T 1954 Act	EPC	Comment
A&B	Warehouse & Office	Activate Accident Repair Group Ltd	17,845	24-Nov-23	23-Nov-33	24-Nov-28	9.74	£307,826	£17.25	73%	Inside	B	Fully refurbished in 2022. The lease is guaranteed by Activate Group Ltd. Vendor to provide top up for rent free and half rent incentive. OMV Rent Review. Schedule of Condition.
C	Warehouse	Saint-Gobain Building Distribution Ltd (underlet to CTD Tiles Ltd)	6,417	09-Mar-17	08-Mar-25	-	1.03	£47,168	£7.35	11%	Inside	D	Stark Building Materials UK Limited has now acquired Saint-Gobain. The sub-lease is excluded from the L&T 1954 Act.
D	Showroom	Saint-Gobain Building Distribution Ltd (underlet to CTD Tiles Ltd)	2,426	09-Mar-17	08-Mar-25	-	1.03	£17,832	£7.35	5%	Inside	C	Stark Building Materials UK Limited has now acquired Saint-Gobain. The sub-lease is excluded from the L&T 1954 Act.
E	Warehouse, Office & Open Storage	E M L Installations Ltd	2,479	01-Aug-19	14-Jul-24	-	0.38	£46,500	£12.25	11%	Outside	C	We have devalued the contracted rent as £12.25 psf applied to the warehouse and £2.06 psf applied to the yard (7,843 sq ft). The yard is in full operation and is critical to the Tenant's business. Deposit held.
Additional Yard	Open Storage	Vacant	-	-	-	-	-	£0	£0.00	0%	-	-	Not demised to E M L installations (3,132 sq ft.).
<b>Total</b>			<b>29,167</b>				<b>7.35</b>	<b>£419,326</b>	<b>£14.38</b>				



Unit A&B



Unit C



Unit E

## Tenant Covenants

### Units A&B

**Activate Accident Repair Group Limited**  
(11797160)



Website: <https://activate-repair.com/>

Percentage of Income: 73%

Activate Accident Repair is a group of high-tech vehicle repair centres located across the UK. Activate Accident Repair is owned by Activate Group and primarily supports repair services for fleet drivers and insurance customers.

Each bodyshop is purposely fit-out and operated by highly-trained technicians. The first centre launched in Birmingham in 2019 and they have since undergone an expansion plan with 8 further locations across the UK.

	2022	2021	2020
<b>Turnover</b>	£31,066,271	£5,490,511	Small & Exempt
<b>Profit / Loss Before Tax</b>	£(378,594)	£(822,194)	

Activate Accident Repair Group's lease is guaranteed by **Activate Group Limited (09689872)**

**activategroup** <sup>td.</sup>

Website: <https://www.activate-group.com/>

Activate Group is a market leading, accident management service that offers end-to-end accident management solutions for its partners. Activate has over 300 repair partners including fleets, insurers, brokers and MGAs, plus 400 mobile technicians to support service claims across the UK.

Activate Group was listed in The Sunday Times 100 as Britain's fastest growing private companies in 2022.

	2022	2021	2020
<b>Turnover</b>	£239,767,312	£192,810,610	£116,032,535
<b>Profit / Loss Before Tax</b>	£1,788,272	£2,129,832	£338,586

### Units C&D

**Saint-Gobain Building Distribution Limited (01647362)**



In March 2023, Saint-Gobain Building Distribution Limited became part of STARK Group and renamed **STARK Building Materials UK Limited**



Website: <https://www.saint-gobain.com/en>

Percentage of Income: 16%

STARK Group (09479959) acquired Saint-Gobain's UK merchandising brands, including Saint-Gobain Building Distribution Limited. STARK is a leading business-to-business distributor of heavy building materials for the construction industry in Europe, with over 1,150 dedicated merchants, specialists and distribution centres.

STARK comprises 14 brands including Saint-Gobain and the UK's leading builders' merchant, Jewson. STARK delivered record-high net sales of €7billion in their latest financial year (2022/ 2023), evidencing a growth of 17.7% from the previous year.

	2022	2021	2020
<b>Turnover</b>	£2,376,383,000	£2,771,503,000	£2,54,276,000
<b>Profit / Loss Before Tax</b>	£60,148,000	£(23,591,000)	£(215,563,000)

Saint-Gobain Building Distribution Limited under-lets Units C&D to **CTD Tiles Ltd (12399819)**



Website: <https://www.ctdtiles.co.uk/>

CTD Tiles is a leading UK-based specialist supplier of high-quality ceramic tiles that operates across 95 branches. The company predominantly sells tiles, tile adhesives, grout and associated tools.

CTD Tiles was acquired by private equity group Aurelius Investments in 2022 and continues to expand. In 2023, CTD generated revenues of approximately £112 million.

### Unit E

**E M L Installations Ltd**  
(04679613)



Website: <https://www.emlinstallationsltd.co.uk/>

Percentage of Income: 11%

EML Installations is an electrical services business, founded in 2003, that specialises in electrical design, installation, maintenance and repair for residential, commercial and industrial buildings. Service lines include Electrical, Mechanical, Street Lighting and Seasonal Illumination.

Sandfield Industrial Estate is EML's headquarters. The yard is currently utilised for storage of festive and architectural lighting.

	2022	2021	2020
<b>Shareholders Funds</b>	£42,815	£169,764	£106,239
<b>Total Current Assets</b>	£606,009	£995,174	£857,341

\*Small company and exempt from turnover entry.



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## Occupational Market

The Greater London industrial market continues to see positive signs of growth with a continued supply and demand imbalance, creating a sustained high rental growth environment for small and mid-box unit sizes.

The previous Q4 2023 proved the resilience of the London market, with occupier take-up in London improving with demand deriving from a wide variety of business types, such as healthcare, entertainment, and equipment hire, accounting for over 1.3m sq ft of take up. This level supersedes pre-pandemic norms, highlighting that greater occupier choice in 2024 is likely to further aid improvement in the occupational market.

Compared to regional markets, the M25 & London market faces a unique set of challenges, mainly driven by competition from other use classes and planning regulations. This has resulted in the emergence of pockets of under-supply, with a greater proportion of Grade B space and increased pressure on rents.

Hampton's south-west London location, affluent population and accessibility to key motorway networks, lends itself as a strong base for industrial, trade and last mile logistics occupiers. Given Hampton's suppressed industrial and open storage supply, and it being a predominantly residential location, Sandfield Industrial Estate will benefit from the tight supply and demand dynamics in the medium to long term.



Prime Quoting Rents Per Sq Ft (5k – 20k sq ft)



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## Investment Market

**Sentiment remains firmly in favour of the Logistics and Industrial sector. A significant weight of capital continues to target the sector and expectations of price stability in H1 2024 is likely to result in improved volumes for 2024.**

Total investment into the Logistics and Industrial sector during the final quarter of 2023 amounted to £1.2bn, taking total investment during 2023 to £6.4bn. Investor appetite and capital chasing industrial stock remain particularly elevated in a market that has seen reduced stock levels. As a result, there has been an increase in competitive tension on Greater London investment opportunities in 2023, owing to its sustained rental growth prospects and investors placing greater focus on research and strategic location analysis.

Sandfield Industrial Estate presents investors with a multi-let industrial estate that offers considerable reversion and imminent asset management to drive income return.



## Investment Comparables

Property	Area (Sq Ft)	Tenant	WAULT Expiry (Break)	Average Passing Rent (Per Sq Ft)	Price	NIY	Cap Val Per Sq Ft	Purchaser	Date
Sandfield Industrial Estate, Hampton	29,167	Multiple (3)	7.35	£14.38	£7.90m	5.00%	£271	-	Available
Units 2-6 Dundee Way, Enfield	50,690	Multiple (6)	3.71 (1.57)	£14.28	£15.58m	4.35%	£297	TBC	Under Offer
Clayton Business Centre, Hayes	38,029	Multiple (8)	6.4 (2.4)	£13.41	£11.88m	4.02%	£312	DTZ Investors	Dec 23
The Swallowfield Centre, Hayes	24,094	Multiple	5.89 (3.28)	£12.94	£7.125m	4.10%	£296	M&G	May 23

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## Asset Management Initiatives

- Saint-Gobain (Units C&D) and E M L Installation (Unit E) are subject to lease expiries within the next 13 months', presenting the opportunity to capture reversion quickly and execute a business plan in the short term.
- The underlease to CTD Tiles (Unit C&D) sits outside the L&T 1954 Act, which will likely provide a Purchaser with the opportunity to capture headline reversion at lease expiry.
- E M L Installation's (Unit E) lease sits Outside the L&T 1954 Act and provides an opportunity for the Purchaser to regear at Market Rent or undertake a refurbishment and re-letting plan to maximise the headline ERV.
- Potential to rentalise the additional yard adjacent to Unit E (3,132 sq ft) and capitalise on tight industrial and open storage supply.



Unit C



Units A&B

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## Further Information

### Data Room

Access can be provided upon request.

### Technical Surveys

Assignable Phase I Environmental Survey (Low-Moderate Rating) has been undertaken by Paragon in February 2024. Reliance on this survey will be made available for the benefit of the Purchaser.

### EPC

Unit	EPC Rating
Units A&B	B 36
Unit C	D 82
Unit D	C 72
Unit E	C 75

### Service Charge

The service charge budget for the year ending December 2024 is £7,340, reflecting £0.25 per sq ft.

### VAT & TOGC

The property is elected for VAT and it is envisaged that the property transaction will be treated as a Transfer of Going Concern.

### AML

To discharge its legal obligations, including under applicable anti-money laundering regulations, C&W will require certain information of the successful bidder. In submitting an offer, you agree to provide such information following agreement to the Heads of Terms.

## Contacts

For further information, or to arrange an inspection, please contact:

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