



Industrial Sale & Leaseback Investment Let to a Secure Covenant

Summary:

- South-east industrial investment
- HQ style building situated on a site of 0.47 acres
- Let to the secure covenant of TFC Europe for a term of 10 years (break at year 5)
- NIA of 10,000 sq ft plus a mezzanine of 2,750 sq ft which will be treated as a tenants addition
- Passing rent of £80,000 pa subject to an RPI linked rent review in year 5 (2%-4%)
- Freehold.

**WE ARE INVITING OFFERS IN EXCESS OF
£1,000,000**

Subject to Contract and Exclusive of VAT.

**A PURCHASE AT THIS LEVEL REFLECTS A NIY of 7.57% AND A
LOW CAPITAL VALUE OF £100 PSF, ALLOWING FOR
PURCHASERS COSTS OF 5.75%.**

For more information, please
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Location

The Property is located in Heathfield, a small town in the Wealden District of East Sussex. The town is an important local shopping, employment and service centre serving a wide rural catchment.

The town sits at the junction of the A265 (Heathfield to Hurst Green) and the A267 which links Hailsham and Tunbridge Wells which are 8 and 14 miles away respectively.

The property is located on the Ghyll Road Industrial Estate which is the main industrial estate in the town. Lying just south of the town centre it comprises a range of terraced and detached light industrial buildings.

Description

The Property is a HQ style light industrial building of steel portal frame construction with cavity brick and block walls with steel cladding. It has a pitched steel sheet roof.

Internally, part of the building comprises an open-plan industrial storage facility with a mezzanine floor and three loading doors. There are also ground and first floor offices fitted out to a Grade A standard.

Externally there is a tarmac surfaced yard for loading and parking.

The Property extends to 10,000 sq ft of industrial and office accommodation. There is a 2,750 sq ft mezzanine which the tenant will remove on expiry of the lease.

Tenancy

The Property will be let by way of a 10-year lease to TFC Europe. The passing rent will be £80,000 pa which reflects a rent of £8 psf. The lease will be subject to a tenant only break and an upwards only RPI linked rent-review (2%-4%) at year 5.

There is a mezzanine floor in the Property which the tenant will re-instate on vacation of the building.

VAT

We understand that the property is **not** elected for VAT.

Legal and Surveying Costs

Each party to bear its own legal and surveying costs.

Covenant

TFC Europe are one of the leading suppliers of technical fastener components to the engineering industry. They have been established for over 60 years and are headquartered at Hale House.

TFC are the European arm of AFC Industries, an innovative full-service industrial distributor based in the US.

TFC have a D&B rating of 3A1 representing a low risk of business failure. Latest accounts are available on request.

Tenure

The Property is held freehold under the Title ESX118183. It will be sold subject to a lease to the vendor.

EPC

The Property has an EPC rating of C (73). A copy of the EPC certificate is available upon request.

Services

We understand that all mains services including drainage, water, gas and electric are provided to the Property.

Price

We are instructed to seek offers in excess of £1,000,000 (One Million Pounds) for the freehold interest in the site. A purchase at this level is reflective of a NIY of 7.57% and a low capital value of £100 per sq ft, allowing for standard purchasers costs of 5.75%

Further information and viewings

Please contact Cushman & Wakefield:

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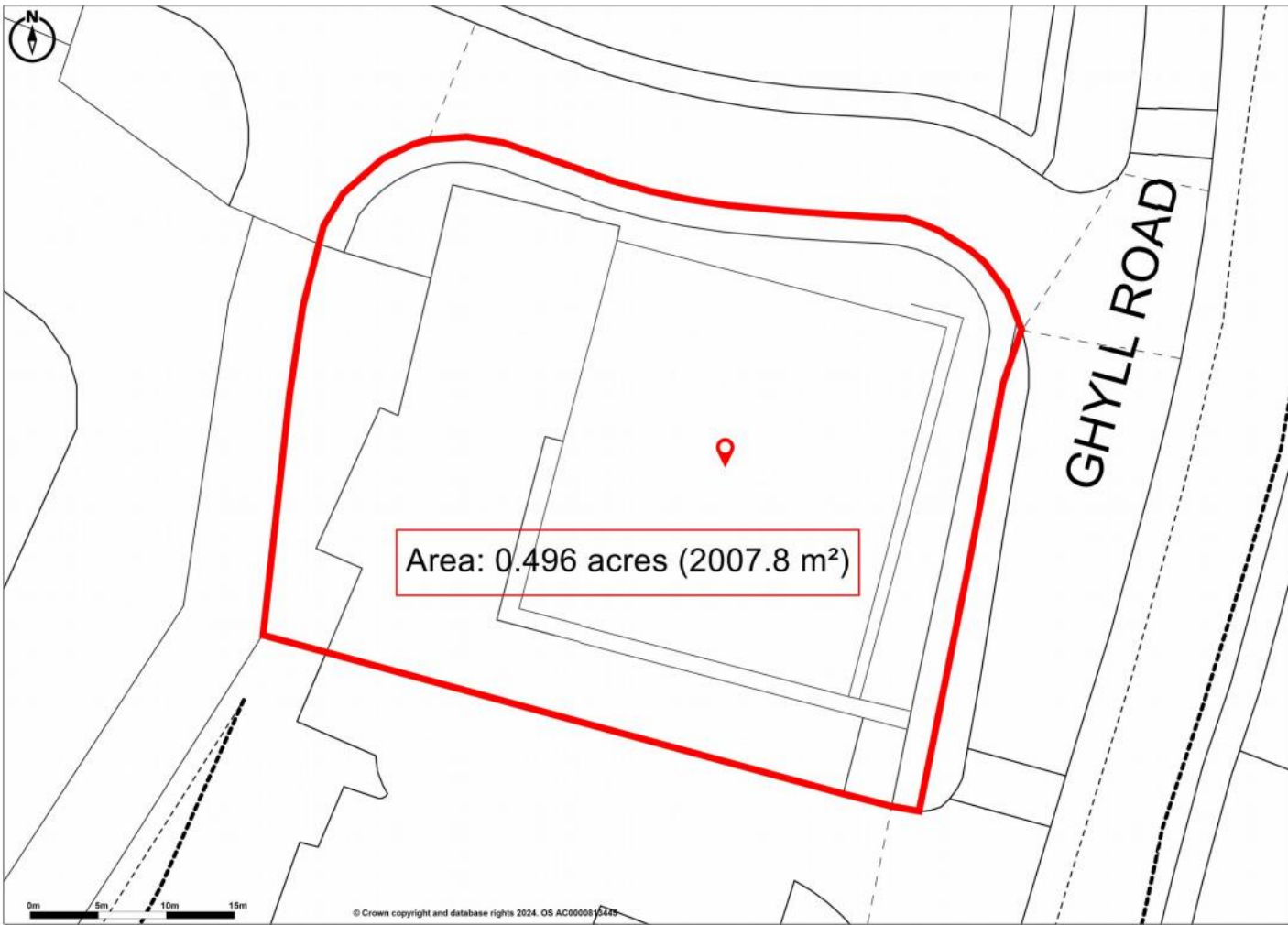
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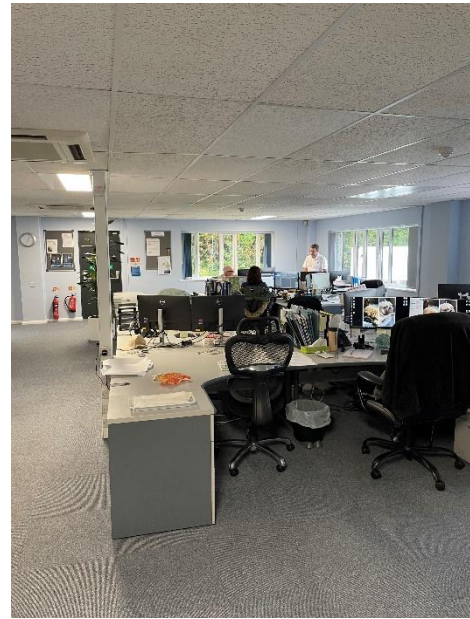
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Site Plan



Photos



Particulars prepared
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