



INDUSTRIAL FREEHOLD SALE & LEASEBACK OPPORTUNITY

Quoting Price of £5.2 million

Unit 1, Harwood Road Industrial Estate &
41 Harwood Road, Littlehampton,
West Sussex, BN17 7AU

Investment Summary

- Rare industrial freehold opportunity.
- Littlehampton is a popular seaside town with excellent road and rail links.
- Sale and leaseback comprises of five industrial warehouse units situated at the front of the popular Harwood Road Industrial Estate.
- Over the last few years, the buildings have been extensively refurbished, including re-cladding and re-roofing.
- The properties have three EPC ratings of C (61), C (63) & D (78).
- The site is 1.5 acres and currently comprises of buildings of 39,377 sq ft (3,658 sq m).
- There is a car park with space for circa 20 cars.
- On completion the site will be fully let to Inpress Precision Limited on a 10 year FRI lease.
- The lease is subject to rent reviews capped at £9.00 per sq ft (subject to terms)
- The headline rent is £325,000 per annum (£8.24 per sq ft).
- The tenants, Inpress Precision Ltd, commenced trading in 1998 and are involved in the manufacture of medical and industrial products. They have a Dun & Bradstreet Rating 1A as of 01/12/2021. The turnover for the year to the end of 2022 was £6.1 million.
- In March 2020 Inpress Precision Limited acquired a medical business which increased turnover in excess of £2,500,000.
- Oakley Property have been instructed to seek **a quoting price of £5,200,000.**



Location

Littlehampton lies beneath the beautiful South Downs on the coast and is a town in West Sussex with a population of in excess of 26,000 and a catchment area of 150,000.

The Arun District attracts approximately 4 million visitors per year generating a total spend of approximately £298,000,000 (Source: *Tourism Southeast Economic Impact & Tourism Report 2020*) indicating that the Arun District continues to be an attractive and thriving place to visit and invest in. Littlehampton has two award winning beaches, the beautiful River Arun and the large seafront which makes the town a popular destination for individuals, families and couples. With a variety of captivating award-winning architecture, including the Stage by the Sea, East Beach Café and Britain's longest bench the town is certainly a must-visit destination.

Harwood Road is an established industrial estate situated off the A282 Arundel Road which in turn links to the A259 South Coast Road and further north to the A27 trunk road.

Distance from property to...

Seafront	2.1 miles
Littlehampton Train Station	0.5 miles
Ford	3.4 miles
Arundel	3.8 miles
Worthing	9.5 miles
Chichester	13.5 miles
Brighton	22 miles
Gatwick Airport	39 miles
London	65 miles



All main town centre facilities are close by, including Littlehampton train station which runs a mainline service along the south coast and north to London. The unit is situated towards the front of the Harwood Road Industrial Estate.

Nearby occupiers in Littlehampton include:

- 1 Amazon
- 2 The Body Shop
- 3 Fittleworth Medical
- 4 Ferrabyrne
- 5 Travis Perkins
- 6 Howdens
- 7 Wickes

Other major occupiers in neighbouring towns include: Dando Drilling International in Ford and Jankel Armouring, GSK and Southern Water in Worthing.

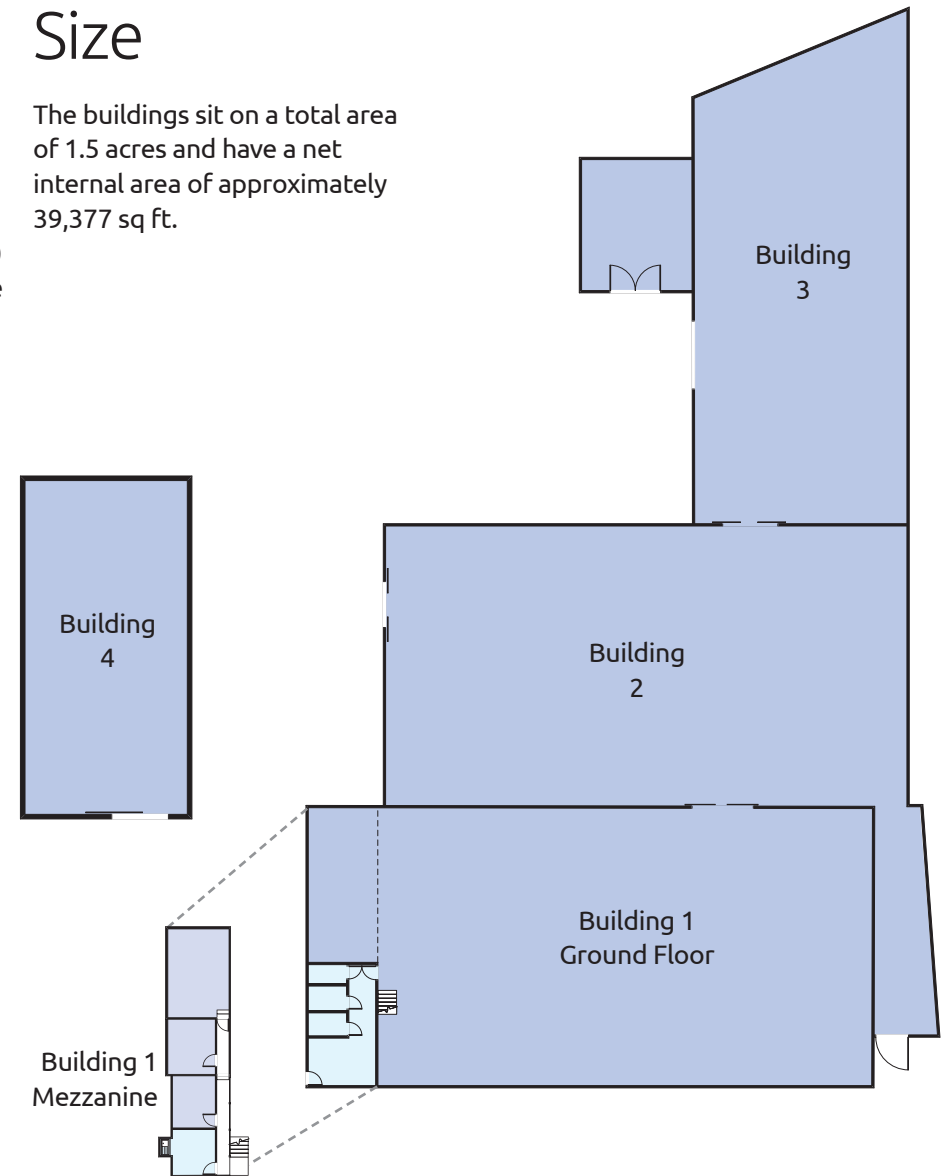
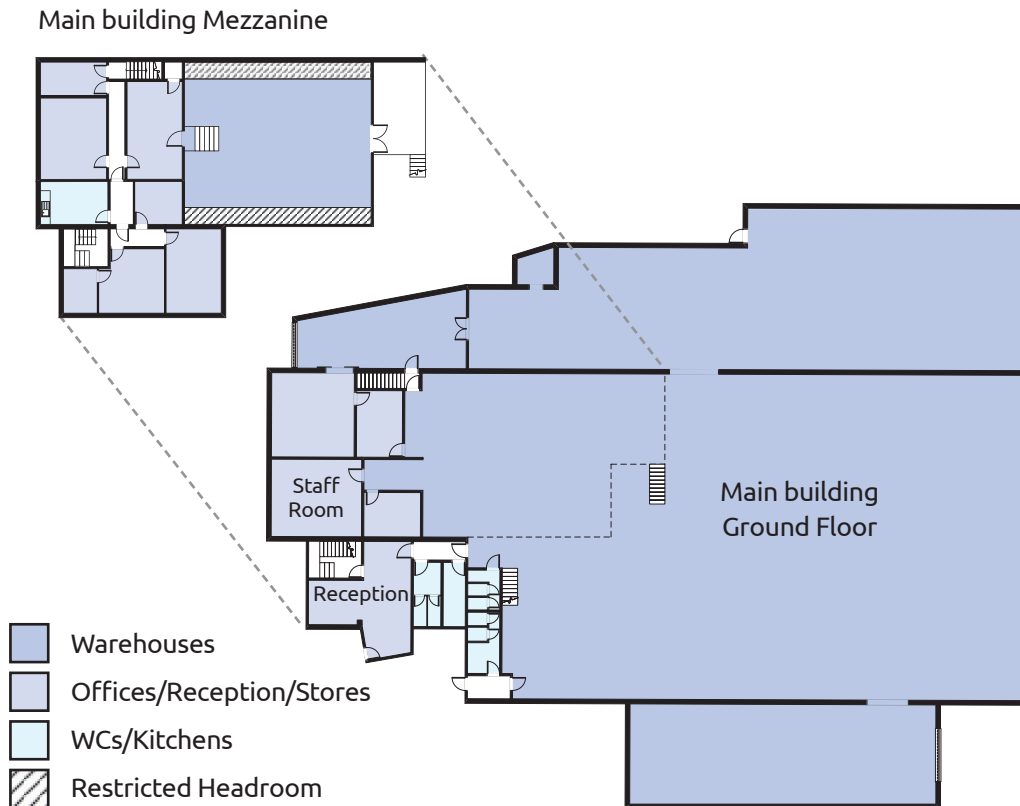
Description

The site currently comprises five large industrial buildings of steel portal frame, two under a cement sheet roof and three which have been re-roofed with steel contoured insulated panelling. The buildings sit on a site of approximately 1.5 acres and are a mixture of high bay warehousing (three units) and warehouse with offices (two units).

To the front of the main warehouse and office building there is parking for approximately 20 cars whilst neighbouring roads are also unrestricted. Internally the buildings have undergone some refurbishment in addition to the new roofs and external cladding throughout.

Size

The buildings sit on a total area of 1.5 acres and have a net internal area of approximately 39,377 sq ft.





Leaseback

The sale is subject to a simultaneous leaseback to the current freeholders Inpress Precision Limited. The lease is drafted on the basis of a 10 year FR&I lease of the entire site and an upward only rent review at the 5th year anniversary date. The rent is £325,000 per annum exclusive of VAT. Further details available upon request.

Inpress Precision Limited Company Background

Inpress Precision Limited manufacture products for the medical health and industrial markets requiring technically refined moulding and assembly methods. The company was incorporated on 27 April 1998 and has seen significant growth both pre and post Covid.

For more information,
scan the QR code to
watch an Inpress
company video:



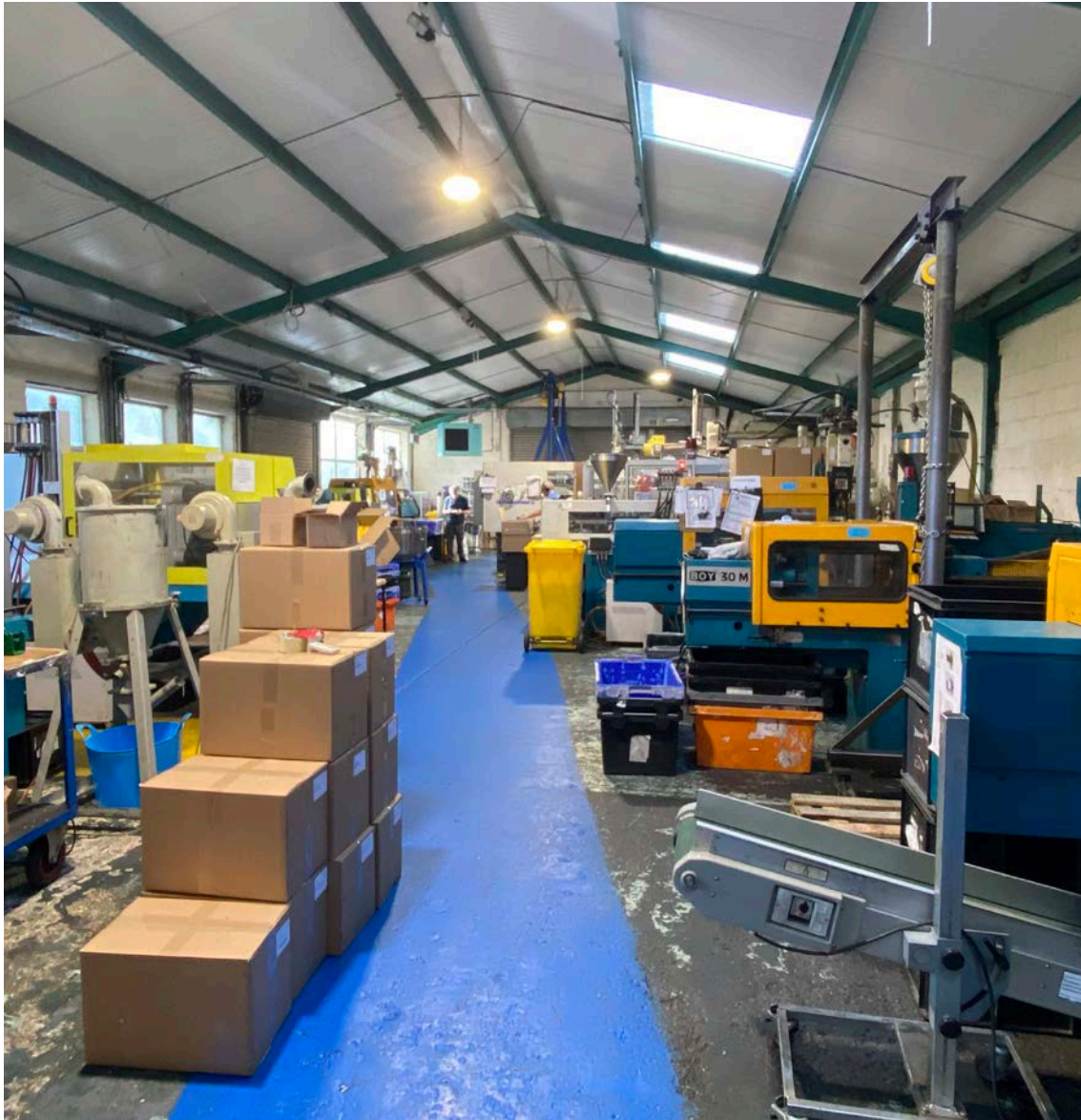
Certainty through precision

Summary

- The company acquired 0.9 acres adjacent to their original factory in 2019 and have undergone a large site improvement plan and building refurbishment programme.
- In March 2020 Inpress Precision Ltd acquired a medical business which has increased turnover by circa £2.5 million. This meant further investment in key infrastructure assets such as machine replacement, upgraded production services, installing a new sub station, medical production and assembly plant.
- As of December 2021 the company has a D&B Rating of 1A.
- Inpress Precision Ltd has seen a strong year in 2023. Two major cost components for Inpress, energy and raw material, had price shocks in 2022 caused by the Ukraine war which have been managed. Revenue continues to be strong and profit margins have been maintained or improved.

Financial Information

	2022	2023
Turnover	£6,104,690	£6,098,141
Cost of Sales	£3,806,798	£3,132,132
Gross Profit	£2,297,892	£2,966,009
Gross Profit Margin	38%	48%
EBIDTA	£480,610	£1,013,462
Depreciation - Fixed Assets	-£293,978	-£300,292
Amortisation	-£43,742	-£30,642
Gain/loss on disposal of fixed assets	£28,341	£14,737
Taxation		£88,625
Interest payable / receivable	-£106,042	£137,058
Profit per accounts	£65,189	£442,108
Balance Sheet		
Fixed Assets	£5,587,206	£6,550,440
Current Assets	£2,360,515	£2,054,818
Total Assets	£7,947,721	£8,605,258
Current Liabilities	-£2,345,395	-£2,013,256
Long Term creditors	-£1,632,281	-£1,803,540
Provisions	-£1,033,438	-£1,219,274
	£2,936,607	£3,569,188





Tenure

Freehold subject to the simultaneous leaseback upon completion to Inpress Precision Limited.

Price

Quoting price of £5.2 million (five million two hundred thousand pounds).

VAT

We are informed that VAT is not charged on this sale.

Legal Costs

Each party to pay their own legal costs incurred in this transaction.

EPC

The site has three EPCs. The ratings are C61, C63 and D78. Further information is available upon request.



Viewing

For further information or to arrange a viewing please contact sole agent:



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