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BLENHEIM ROAD
EPSOM KT19 9AU

A RARE OPPORTUNITY TO ACQUIRE A WELL
LOCATED INDUSTRIAL INVESTMENT IN EPSOM
WITH SIGNIFICANT REDEVELOPMENT
OPPORTUNITIES





Offers sought in excess of **£2,800,000** to reflect a net initial yield of **8.05%** after allowing for purchaser's costs of 6.43%

Property outline for indicative purposes only

INVESTMENT CONSIDERATIONS

- A rare opportunity to acquire a well located industrial investment in Epsom with significant redevelopment opportunities
- Self contained industrial unit with offices with a total floor area of 16,114 sq ft (1497 sq m) plus a large rear car park
- Freehold
- Site area circa 0.4 hectares
- Let to Solus (London) Ltd until May 2031 with annual tenant breaks on 12 months' notice
- Ability to secure early possession through the landlord break options in May 2029 & 2030
- The Lease is excluded from the renewal provisions of the Landlord and Tenant Act 1954
- The rent of £240,000 pa equates to £14.89 psf
- Potential to explore the redevelopment options for the property with the Local Planning Authority whilst receiving a rental income



Not to scale - for identification purposes only

LOCATION

Epsom is located 3.7 miles to the north of Junction 9 of the M25 motorway and 13 miles to the south west of central London. Epsom station is operated by Southern Railways providing services to London Victoria, Waterloo and London Bridge and Dorking/Guildford.



LOCATION	DISTANCE (APPROX.)
M25 (J9)	3.7 miles
Central London	13 miles
Heathrow Airport	16 miles
Gatwick Airport	19 miles



LOCATION	TIME (APPROX.)
Dorking	15 mins
Guildford	36 mins
London Waterloo	36 mins
London Bridge	43 mins
London Victoria	48 mins

Source: Google Maps

SITUATION

The property is located on Blenheim Road within the Longmead Business Park. This popular estate is circa 1 mile north of Epsom town centre and comprises a mixture of light industrial, warehouse and business units.

Many national and local trade counter operators have chosen to locate on the estate including Travis Perkins, Howdens Joinery, Screwfix, City Plumbing Supplies and Wolseley Plumb Centre.

The estate also includes several car dealerships including Skoda, Ford and Kia, together with the new Padel Hub leisure facility.

To the north of the property is the First Quarter Business Park.



Not to scale - for identification purposes only



TP Travis Perkins

Property outline for indicative purposes only



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DESCRIPTION

A rectangular site on the west side of Blenheim Road, the property is a detached industrial building with offices to the front and a large rear car parking area enclosed by a palisade fence.

The main industrial accommodation is a steel frame unit with brick infills below a corrugated cement sheet roof. Various small brick built additions have been added over many years. To the rear, the property has 3 roller shutter loading doors opening onto the hard surfaced parking area.

The office accommodation is of brick construction under a flat felted roof with largely uPVC double glazed windows. Internally, the offices have suspended ceiling with recessed lighting and solid floors. Some areas benefit from air conditioning with the heating provided via a gas fired radiator system.



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ACCOMMODATION

Industrial and offices 16,114 sq ft 1,497.04 sq m

Site area circa 0.4 hectares

TENURE

Freehold subject to the occupational Lease.



TENANCY

The property is let in its entirety to Solus (London) Ltd for 5 years from the 18 May 2026 at a rent of £240,000 pa. The Lease includes tenant break options on the 17 May 2027, 2028, 2029 and 2030 subject to 12 months prior written notice with landlord break options on the 17 May 2029 and 2030.

The Lease is drafted on a full repairing and insuring basis and is outside the protection of the Landlord and Tenant Act 1954.

The existing Lease expires on the 17 May 2026. The Vendors will provide a rent guarantee for any shortfall in rent between completion and the commencement of the new Lease.



COVENANT



Solus (London) Ltd - Company number 03078842

Solus was incorporated in 1995 and is wholly owned by leading insurer Aviva. They operate 24 vehicle damage repair centres across the UK and have been in occupation of Blenheim Road since 2001.

	31 December 2022	31 December 2023	31 December 2024
Turnover	£152,100,000	£151,876,000	£172,106,000
Pre Tax Profit	£37,864,000	£22,654,000	£35,297,000
Net Assets	£30,864,000	£33,222,000	£44,652,000

POTENTIAL REDEVELOPMENT

An initial planning appraisal was commissioned from PMV Planning Consultants to explore the potential redevelopment options for the property.

The property is in the Epsom and Ewell Borough Council administrative area with the Longmead Industrial Estate described as a Strategic Employment Area.

Whilst the building itself is within Flood Zone 1, part of the rear car park area falls within Flood Zone's 2 and 3.



PMV Planning concluded:

- There is in-principle policy support at both local and national level for an alternate and higher density employment use in this location.
- Appropriate uses would be Class B2, B8, Eg and sui generis (eg car showrooms or trade counter retailers).
- The site is part of a designated Strategic Employment Area in the Local Plan where the loss of employment floorspace is resisted and intensification is encouraged.
- Subject to any harmful impact on residential amenity or the highways network resulting from the intensification of use, which we think is unlikely, we consider there to be very good prospects for the redevelopment of the site for a more efficient use of the land to provide higher quality industrial/office floorspace in line with modern occupier demands.

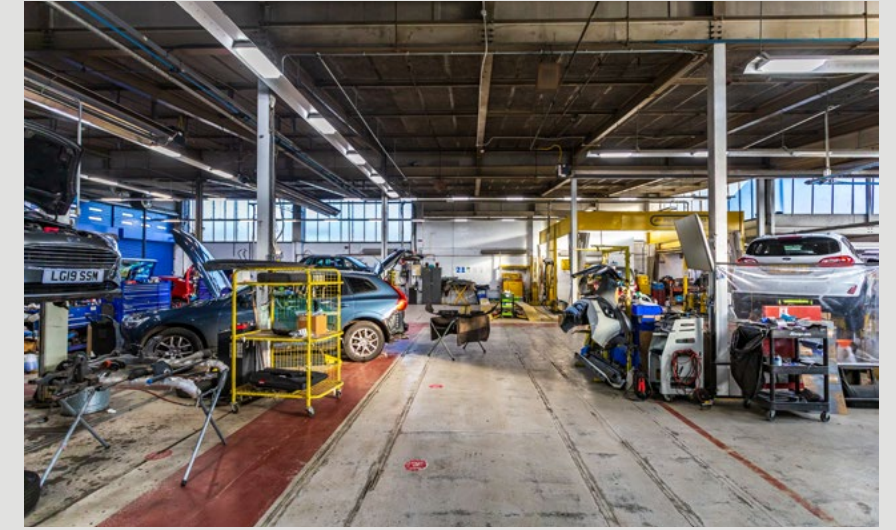
- High Risk Flood Zone 3
- Medium Risk Flood Zone 2
- Low Risk Flood Zone 1



CGI of proposed scheme - for indicative purposes only



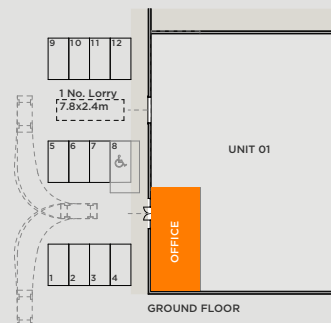
Plan of proposed scheme - for indicative purposes only



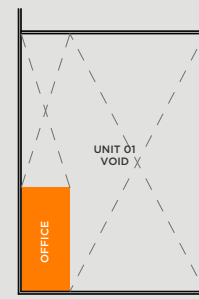
Fletcher Crane Architects have prepared a potential site layout scheme based on a terrace of 3 units although other options could be considered. Various options would exist for the first floor accommodation from a small office to a full mezzanine which are shown in options A/B/C and would provide the following floor areas:

Option	Ground Floor		First floor		Total per unit		Total on site	
	sq ft	sq m	sq ft	sq m	sq ft	sq m	sq ft	sq m
A - Small first floor office	6,631	616	732	68	7,363	684	22,088	2,052
B - Mezz across width of the unit	6,631	616	1,755	163	8,385	779	25,155	2,337
C - Full mezz floor	6,631	616	6,631	616	13,261	1,232	39,783	3,696

Option A

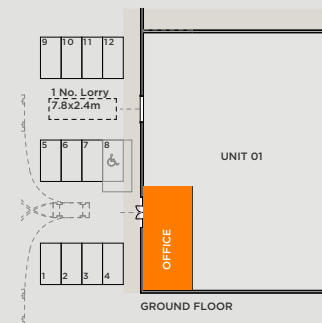


GROUND FLOOR

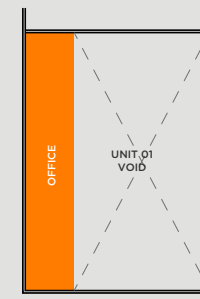


MEZZANINE FLOOR

Option B

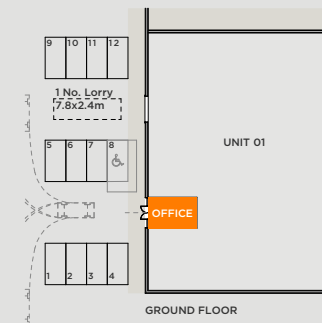


GROUND FLOOR

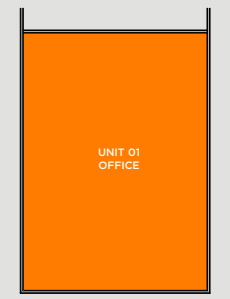


MEZZANINE FLOOR

Option C



GROUND FLOOR



MEZZANINE FLOOR

Not to scale - for identification purposes only

FURTHER INFORMATION

Energy Performance Certificate

The property has an EPC rating of D – 94.

VAT

The property is elected for VAT and therefore will be payable on the purchase price. It is anticipated that subject to qualification, the sale will be treated as a TOGC.

Anti-Money Laundering

A successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

Proposal

Offers sought in excess of **£2,800,000** subject to contract and exclusive of VAT. This reflects a net initial yield of **8.05%** after allowing for purchaser's costs of 6.43%

CONTACT

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