

Herne Hill

UNIT 15, BESSEMER PARK,
250 MILKWOOD ROAD SE24 OHG



Investment Summary

- London Zone 2 location.
- Popular business and industrial park in an affluent suburb.
- Well configured industrial warehouse unit on two floors providing approximately 3,183 sq ft.
- Virtual freehold.
- Current occupational lease is 'outside the act'. We understand the tenant is likely to leave at expiry making this appealing to owner occupiers as well as investors.
- Current tenant paying only £55,000 per annum. ERV in excess of £62,500 per annum.
- 4 designated parking spaces.



Seeking offers in excess of **£1,040,000**
(subject to contract and exclusive of VAT).

Reflecting a **NIY of 5.0%** after deducting
standard purchaser's costs.

Location

Herne Hill is a densely populated London suburb located east of Brixton, west of Peckham and north of Dulwich. Located in Zone 2, Herne Hill is only 4 miles south of London Bridge and 3 miles south east of Vauxhall Bridge.

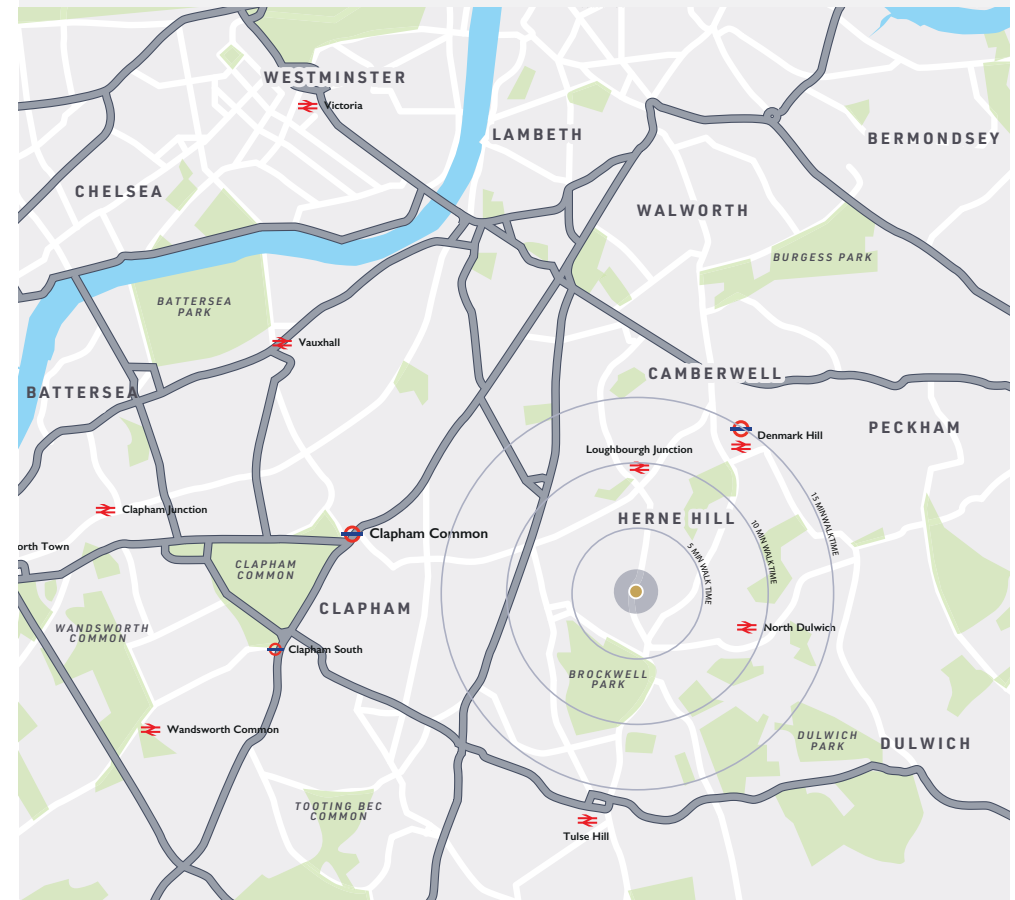
Transport



Herne Hill is well connected being only a mile from the A23 (Brixton Road) and 1.5 miles from the south circular.



Herne Hill and Loughborough Junction Stations are walking distance providing direct services to London Victoria and Thameslink services to various Central London stations including Elephant & Castle and St Pancras.



Bessemer Park

Bessemer Park, built in 1990, is a business and light industrial park comprising of 25 self-contained business units, the majority of which are arranged over ground and first floors. The estate is laid out as two parades facing each other with ample parking for each unit.

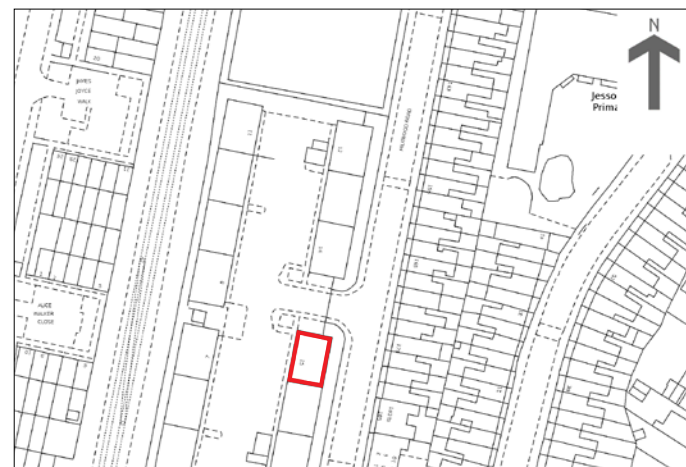
Bessemer Park is located on the west side of the southern end of Milkwood Road that runs between Coldharbour Lane at Loughborough Junction, to the north and Herne Hill to the south. The properties within the estate are neither listed nor in a conservation area.

Unit 15

The subject property is a two story steel frame, part brick and block and part metal clad construction under a metal decking roof. Floor to ceiling height on ground floor is 4.07m. The floor to ceiling height on the first floor is 4.02m in the middle and 2.85m at the sides. Full height therefore in excess of 8.09m (26.5 ft).

Ground Floor	1,668 sq ft
First Floor	1,515 sq ft
Total	3,183 sq ft

The property benefits from 4 clearly marked parking spaces.



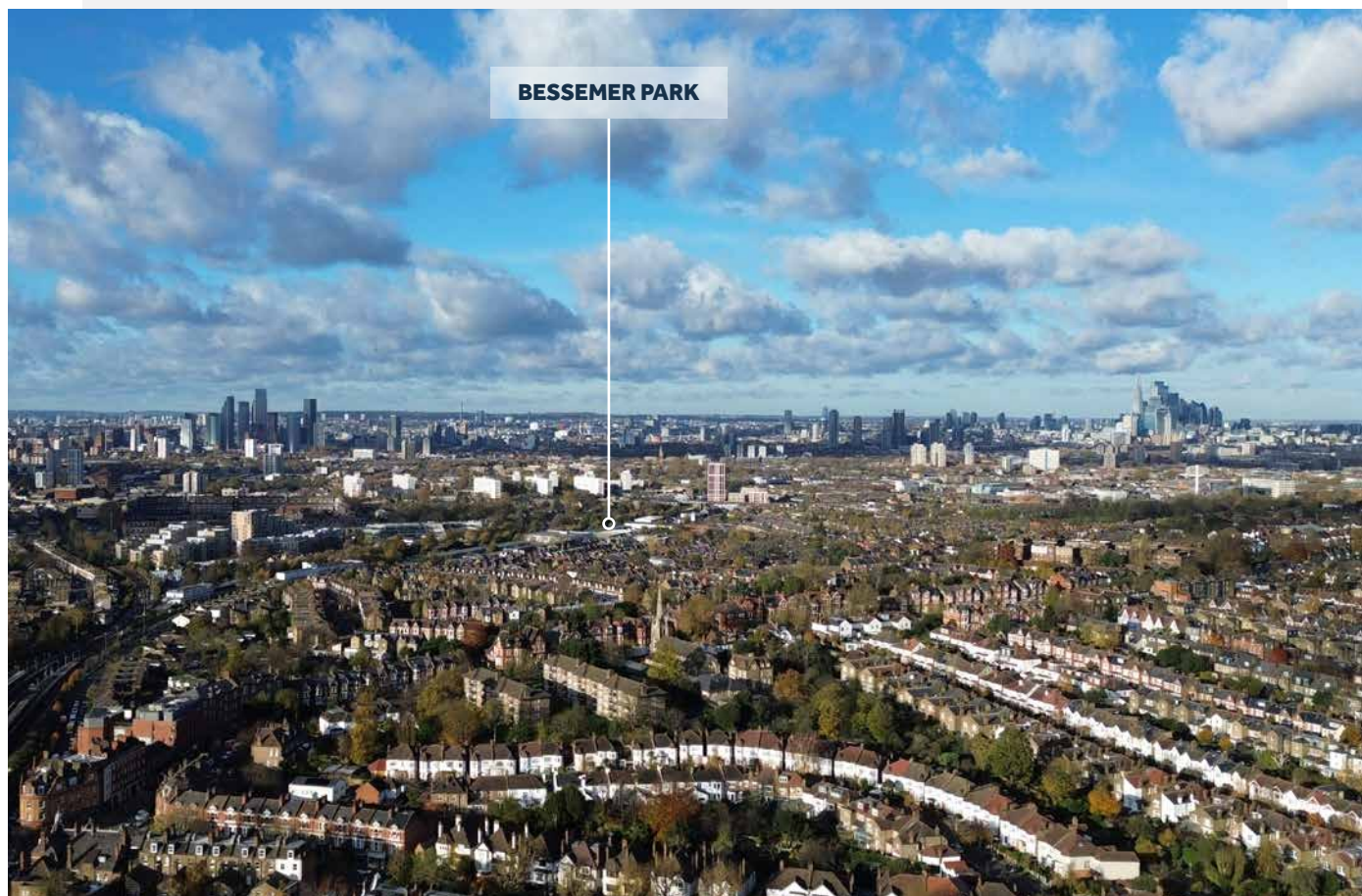
Tenure

The property is held on a 999 long leasehold (virtual freehold) from 24 June 1990 at a peppercorn rent.

Tenancy

The current lease to Wine Box Company Limited (02384680) expires on 22nd October 2026 at a passing rent of £55,000 per annum. The tenancy is 'outside the act'.

The rent break back to £17.28 per sq ft with the most recent evidence on the estate in excess of £19.50 per sq ft. Further information and evidence available.



EPC

The property has an EPC rating of D 79.

VAT

The property has been elected for VAT and we therefore expect the transaction to be treated as a TOGC.

AML

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

Contacts

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