

Preliminary details

RARE OPPORTUNITY TO PURCHASE FREEHOLD

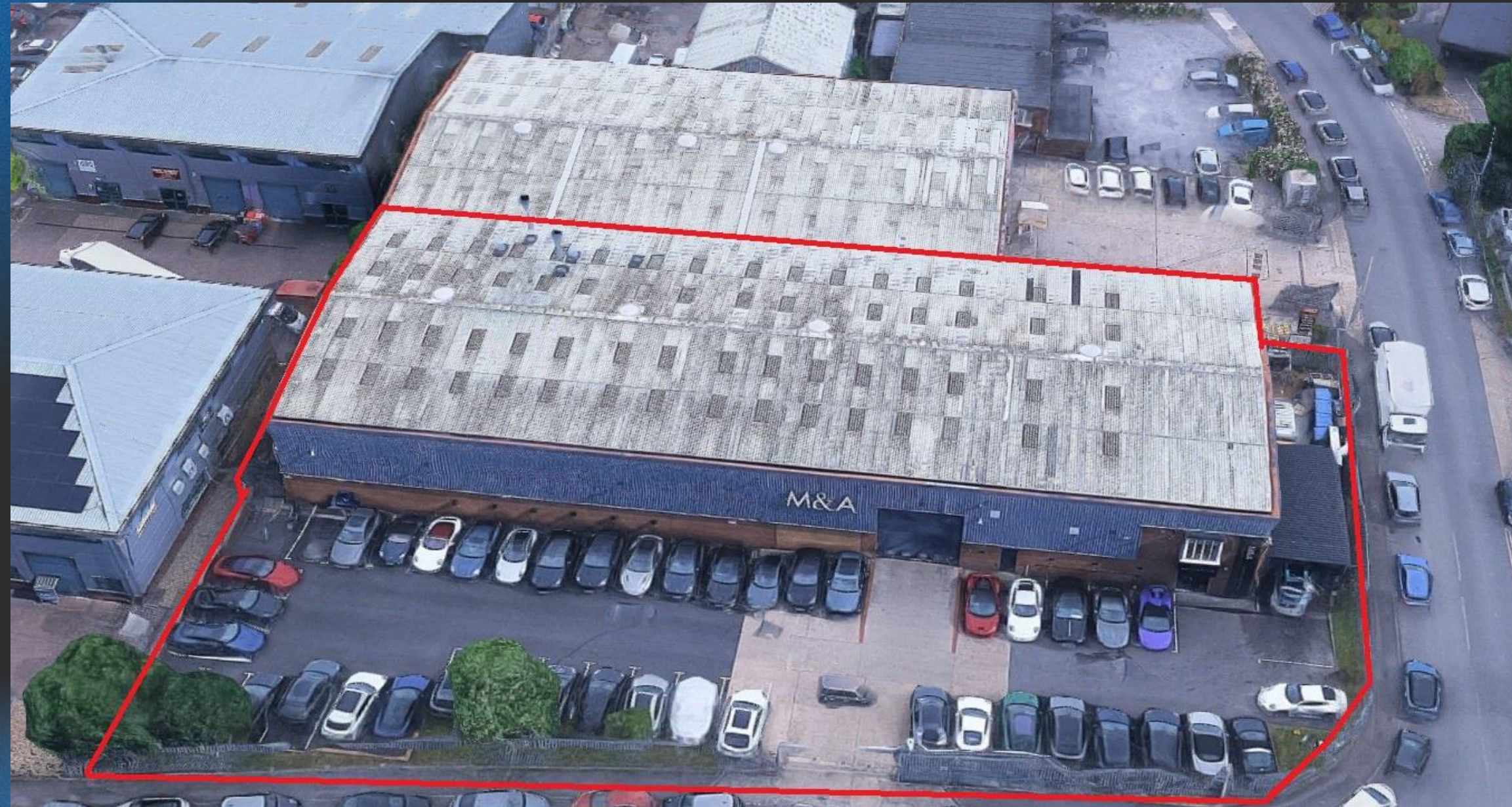
GREATER LONDON INDUSTRIAL INVESTMENT



DANGERFIELD
PROPERTY

Investment Summary

- Rare opportunity to purchase a well let Greater London industrial investment.
- Let to M&A Coachworks Limited, a wholly owned subsidiary of Steer Automotive Group Limited (Annual Turnover of £600 million).
- State of the art accident repair centre, exclusively dedicated to luxury, high-performance, prestige vehicles.
- Lease expiring 18th October 2037, no breaks. Rent reviews October 2027 & October 2032.
- Passing rent £250,000 pax plus VAT.
- Offers in excess of £3,900,000 plus VAT, reflecting NIY of 6.02% assuming purchaser's cost of 6.53%.



Unit 22, Cranborne Industrial Estate, Cranborne Road, Potters Bar, Herts, EN6 3JN

FREEHOLD INDUSTRIAL INVESTMENT

UNIT 22 Cranborne Industrial Estate, Cranborne Road, Potters Bar, Herts EN6 3JN



Location

Cranborne Industrial Estate occupies an excellent strategic position to the north of Potters Bar Town Centre and less than 2 miles north of Junctions 23 & 24 of the M25.

Description

Operating as a critical hub within the ‘Steer Luxury Collection’, the premises comprise a state-of-the-art accident repair centre, holding rare manufacturer accreditations for the world’s most prestigious supercar and luxury brands including Ferrari, Porsche, Aston Martin, Bentley, Lamborghini, Maserati and McLaren.

Gross Internal Floor Areas (GIA)

Ground floor workshop	11,106 sqft
Ground floor offices, reception and ancillary	1,472 sqft
First floor offices	1,892 sqft
Total Gross Internal Area	14,470 sqft.

Mezzanine floor	1,931 sqft
Site area approximately	0.62 acres
Site coverage approximately	52 %.

Misrepresentation Act: Whilst every care is taken in the preparation of these particulars, Dangerfield Property Ltd and the vendor/lessor take no responsibility for any error, mis-statement or omission in these details. Measurements are approximate and for guidance only. These particulars do not constitute an offer or contract, and members of the Agent's firm have no authority or warranty in relation to the property. Dangerfield Property, Tel: 020 8886 7449 Dangerfield Property Limited is a Private Limited Company registered in England and Wales, Registered Number 11815131 VAT No: 316 6522 12, Registered Office: 1 Warner House, Harrovia Business Village, Bessborough Road, Harrow, HA1 3EX

ANTI-MONEY LAUNDERING: To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:- Corporate structure and ownership details-

Identification and verification of ultimate beneficial owners- Satisfactory proof of the source of funds for the Buyers / funders / lessee

FREEHOLD INDUSTRIAL INVESTMENT

UNIT 22 Cranborne Industrial Estate,

Cranborne Road, Potters Bar, Herts EN6 3JN



Lease Term

The property is let to M & A Coachworks Limited on a Full Repairing and Insuring lease for a term of 15 years from 19th October 2022, expiring 18th October 2037, without breaks. The lease contains upward only rent reviews in October 2025, October 2027 & October 2032.

Passing Rent

£250,000 per annum exclusive plus VAT.

The passing rent was increased from £225,000 at the October 2025 rent review. The tenant was represented and the new rent was agreed based on £16.75 per sqft (£4.75 per sqft on the mezzanine).

Covenant

M & A Coachworks Limited, a family business established in 1971 was acquired in June 2024 by Steer Automotive Group Limited. The transaction was facilitated by pan-European private equity firm Oakley Capital, which acquired a majority stake in Steer Automotive in January 2024.

Steer Automotive Group Limited

Year Ending 31 st March	2025	2024	2023
Turnover	£468,681,897	£282,865,805	£155,014,738
Pre-Tax Profit	(£9,199,398)	£6,196,261	£2,611,601
Shareholders Funds	£1,930,544	£11,076,240	£6,354,397



Contact Sole Agents - Dangerfield Property
Jeremy Dangerfield
020 8882 7449 / 07775 625674
jeremy@dangerfieldproperty.co.uk

Misrepresentation Act: Whilst every care is taken in the preparation of these particulars, Dangerfield Property Ltd and the vendor/lessor take no responsibility for any error, mis-statement or omission in these details. Measurements are approximate and for guidance only. These particulars do not constitute an offer or contract, and members of the Agent's firm have no authority or warranty in relation to the property. Dangerfield Property, Tel: 020 8886 7449 Dangerfield Property Limited is a Private Limited Company registered in England and Wales, Registered Number 11815131 VAT No: 316 6522 12, Registered Office: 1 Warner House, Harrobian Business Village, Bessborough Road, Harrow, HA1 3EX

ANTI-MONEY LAUNDERING: To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include: Corporate structure and ownership details Identification and verification of ultimate beneficial owners Satisfactory proof of the source of funds for the Buyers / funders / lessee