



U26-U28

Decimus Park, Tunbridge Wells

A fully let, high-quality industrial investment opportunity with excellent rental growth prospects



Investment Summary



Units 26 - 28 Decimus Park provides a high-quality industrial investment opportunity, 100% let to long-standing occupiers, with excellent future rental growth prospects



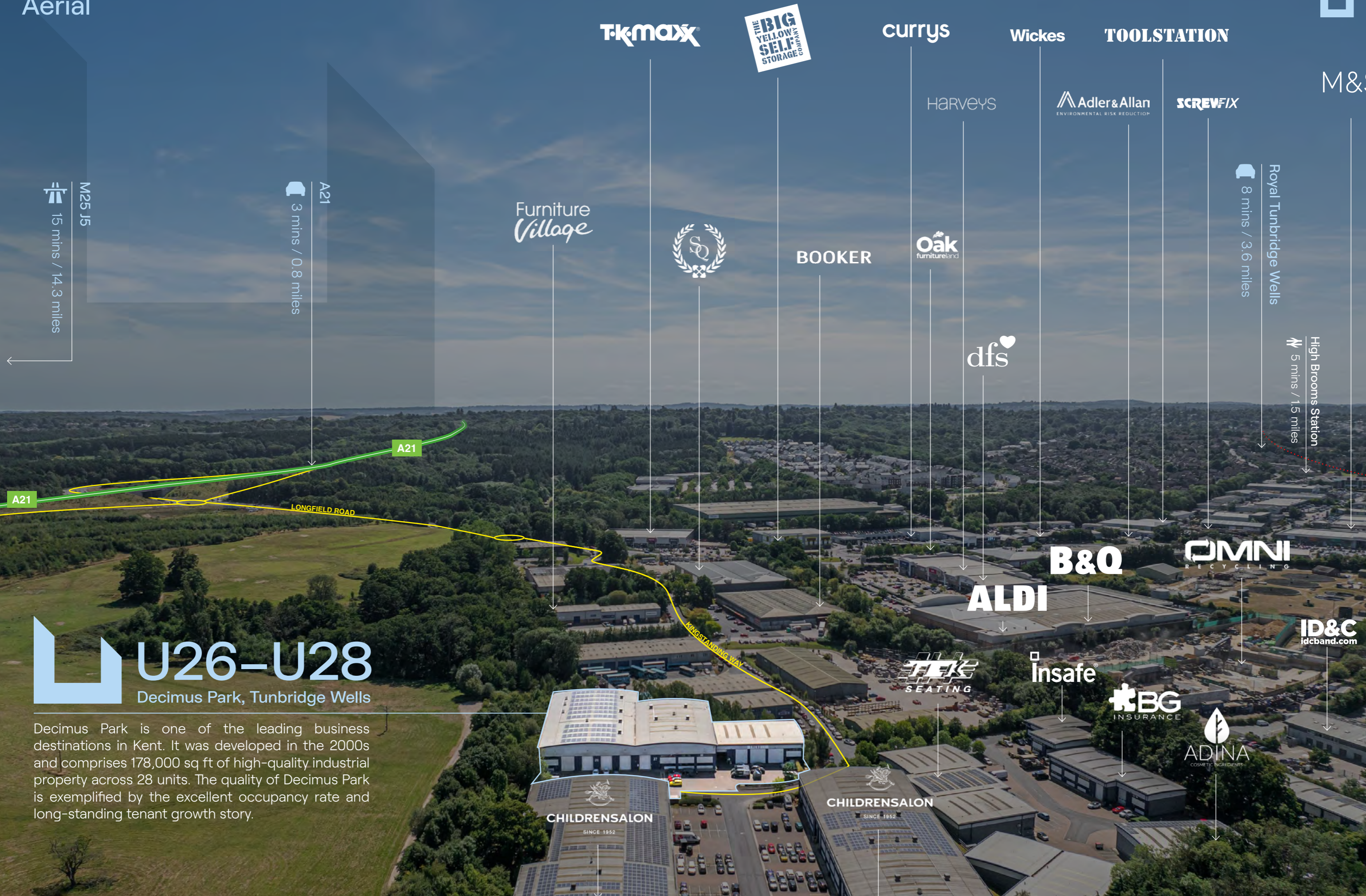
Proposal

Price	£8,080,000
NIY	6.00%
£ psf	£187

Subject to contract & exclusive of VAT. Pricing assumes Purchaser's costs at 6.67%.

- ┌ An opportunity to acquire a terrace of three industrial units, of strong specification, let to **two fully committed tenants**.
- ┌ Located on Decimus Park the **premier industrial and commercial location** in Tunbridge Wells.
- ┌ Tunbridge Wells is one of the principal towns South of London and duly benefits from excellent road connectivity across Kent and the wider region.
- ┌ Decimus Park has an excellent track record of occupier retention, and a **exceptionally low vacancy rate** with leasing voids frequently shorter than 3 months.
- ┌ The property extends to **43,242 sq ft GIA** with an attractive range of unit sizes from **8,529 sq ft up to 20,858 sq ft**.
- ┌ The units are well-specified with Unit 26 recently benefitting from a **high-quality ESG-led refurbishment** to create one of the best specified units in the region.
- ┌ Fully let to excellent tenants Childrensalon Limited and Rocksolid Granit (Europe) Limited.

- ┌ **Childrensalon have been based in Tunbridge Wells for 72 years and are headquartered at Decimus Park**, where they have been present since its development. They are the dominant occupier on the park and have recently expanded at the property.
- ┌ **Rocksolid Granit have been in the property since it was developed** and have recently signed a new lease to commit their future to the property.
- ┌ The property is let off a **passing rent of £517,161 per annum**, equating to a **low average rent of £11.96 psf**.
- ┌ The property benefits from a **WAULT of 3.6 years to breaks and 8.6 years to expiries**.
- ┌ With new space coming online **Tunbridge Wells industrial rents are set to surpass £15.00 psf** offering excellent rental growth prospects for the property.
- ┌ Adjacent to Decimus Park, Kingstanding Business Park is due to commence development of a **100,000 sq ft mid-box** that will but further upward pressure on rents as well as provide further critical mass in the location.



M25 J5
15 mins / 14.3 miles

A21
3 mins / 0.8 miles

A21
LONGFIELD ROAD
KINGSTANDING WAY

T.K. maxx

THE BIG YELLOW SELF STORAGE COMPANY

currys

Wickes

TOOLSTATION

M&S

Furniture Village



BOOKER

Oak furnitureland

Harveys

Adler & Allan ENVIRONMENTAL RISK REDUCTION

SCREWFIX

Royal Tunbridge Wells
8 mins / 3.6 miles

High Brooms Station
5 mins / 1.5 miles

dfs

B&Q

ALDI

OMNI RECYCLING

ID&C idcband.com

TEK SEATING

Insafe

BG INSURANCE

ADINA COSMETIC INGREDIENTS

CHILDRENSALON SINCE 1952

CHILDRENSALON SINCE 1952

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Decimus Park, Tunbridge Wells

Decimus Park is one of the leading business destinations in Kent. It was developed in the 2000s and comprises 178,000 sq ft of high-quality industrial property across 28 units. The quality of Decimus Park is exemplified by the excellent occupancy rate and long-standing tenant growth story.

Location

Royal Tunbridge Wells is one of the principal towns in Kent and the south east. Located c.30 miles south east of London it benefits from excellent road connectivity from both the A26 and A21. The key ports of the South Coast are readily accessible making it a highly strategic location for businesses requiring access to London and shipping terminals.

Decimus Park is located on Kingstanding Way, it is the premier destination for industrial, warehouse, out-of-town retail and trade park occupiers.



	Distance	Journey
Tilbury	37 miles	40 mins
Crawley	38 miles	40 mins
Channel Tunnel	42.4 miles	1 hr 9 mins
Folkestone	45.7 miles	1 hr 14 mins
London	39 miles	1 hr 25 mins
Portsmouth	94.2 miles	1 hr 30 mins



	Distance	Journey
A21 / Pembury Rd	0.6 miles	2 mins
M25 / J5	13.4 miles	15 mins
M26 / J2A	20 miles	28 mins
M20 / J4	19.2 miles	30 mins



Tunbridge Wells	Journey
London Victoria	1 hr 10 mins
London St Pancras	1 hr 10 mins
Dover Priory	1 hr 40 mins



	Distance	Journey
London Gateway	39.6 miles	45 mins
Medway Port	36.9 miles	50 mins
Port of Dover	52.1 miles	1 hr 10 mins



	Distance	Journey
Gatwick	34.3 miles	40 mins
London City	42.7 miles	50 mins
Heathrow	55.4 miles	55 mins



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Decimus Park, Tunbridge Wells

Description

The property comprises a terrace of 3x high specification industrial warehouse units which form the final phase of the Decimus Park development, constructed in 2006.

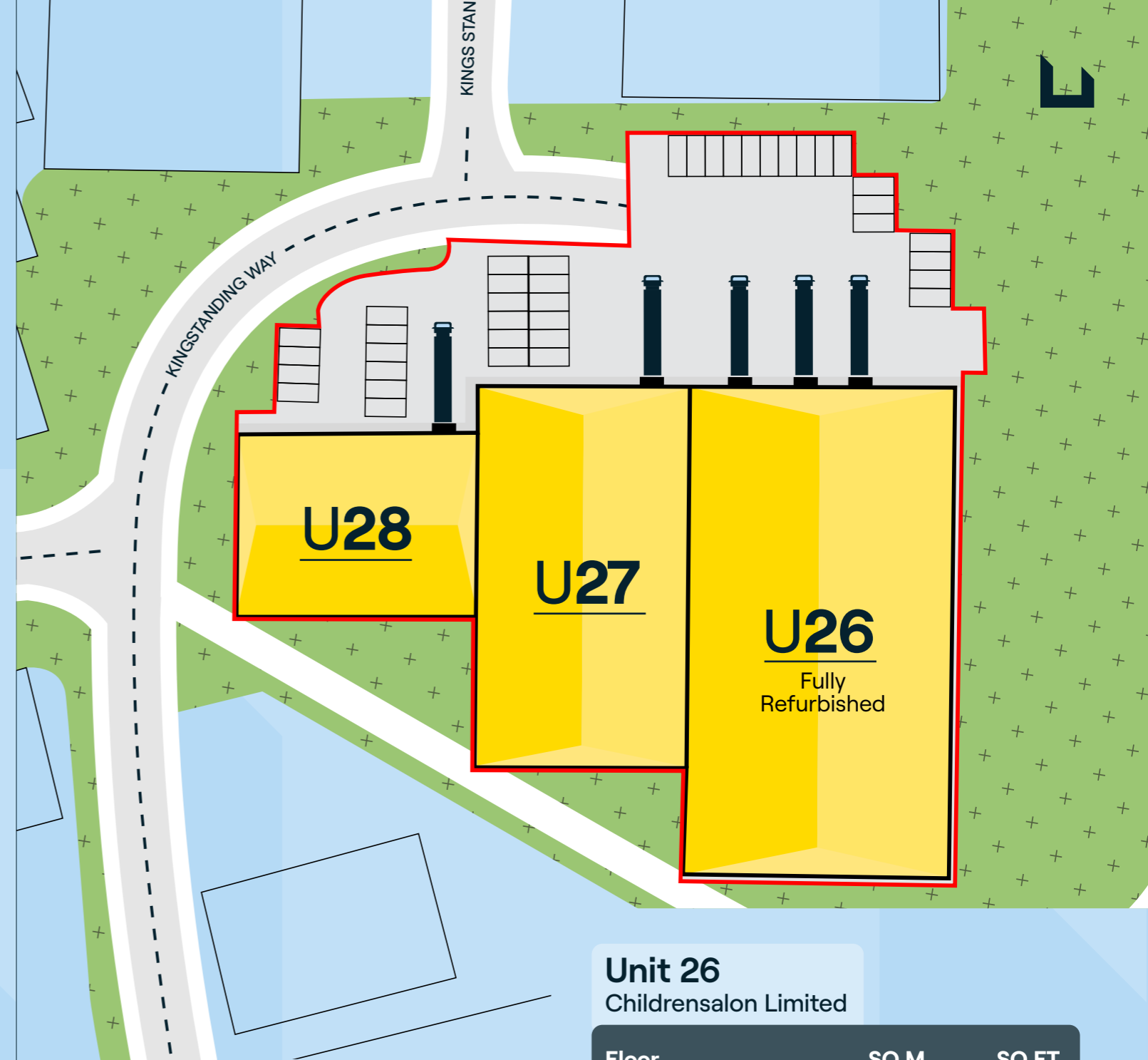
Unit 26

Unit 26 has benefited from a best in class, ESG-led refurbishment and now represents one of the highest specification units in Tunbridge Wells. Details of the works undertaken are available, the new specification is as follows:

C.32M YARD DEPTH	8M EAVES HEIGHT	3X ROLLER SHUTTER DOORS	2X GOODS LIFT TO ALL FLOORS	35 kN FLOOR LOADING
3 PHASE POWER SUPPLY	2X EV CHARGING CAR PARKING SPACES	NEW LED LIGHTING THROUGHOUT	NEW EFFICIENT ELECTRIC PANEL HEATERS	PV PANELS INSTALLED ON THE ROOF
				EPC - A+

Units 27 & 28

C.20M YARD DEPTH	8M EAVES HEIGHT (UNIT 28 IS 6M EAVES HEIGHT)	1X ELECTRIC ROLLER SHUTTER DOOR TO EACH UNIT	35 kN FLOOR LOADING
3 PHASE POWER SUPPLY	10% TRANSLUCENT ROOF LIGHTS	2X FLOORS OF OFFICES	LED LIGHTING (OFFICES)



Accommodation Schedule

Unit 27 Childrensalon Limited

Floor	SQ M	SQ FT
Ground Floor	1,178.8	12,688
First Floor	108.4	1,167
Sub Total	1,287.3	13,855

Unit 26 Childrensalon Limited

Floor	SQ M	SQ FT
Ground Floor	1,828	19,676
First Floor	109.6	1,180
Sub Total	1,937.6	20,856

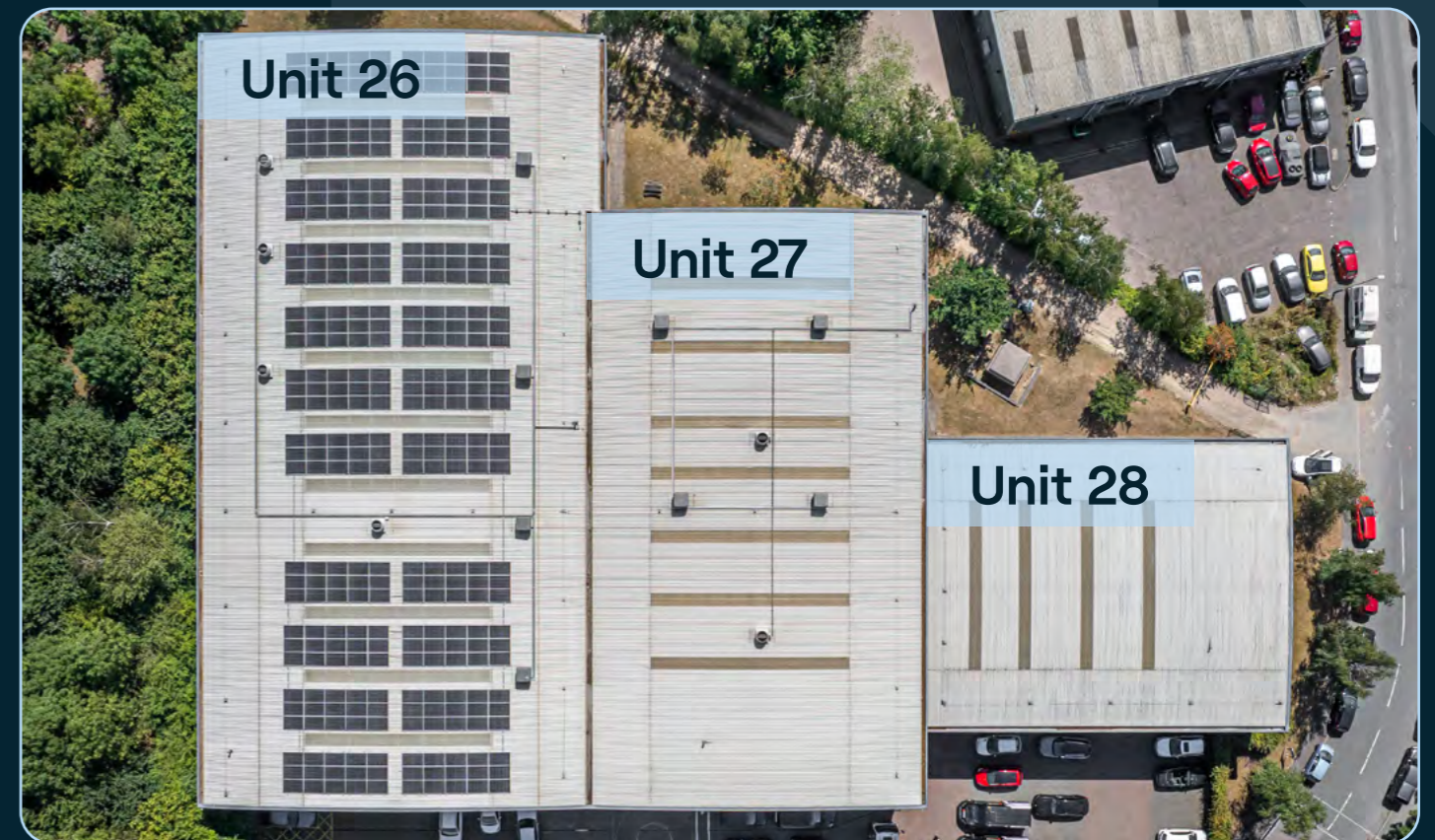
Unit 28 Rocksolid Granit (Europe) Limited

Floor	SQ M	SQ FT
Ground Floor	660.4	7,108
First Floor	132	1,421
Sub Total	792.4	8,529

Tenancy Schedule

Let to two fully-committed and long-standing tenants each of which have recently signed new leases over the property.

UNIT	TENANT	AREA (SQFT)	START DATE	RENT REVIEW	EXPIRY DATE	BREAK DATE	WAULT (BR)	WAULT (EXP)	RENT (£)	RENT (£PSF)	EPC	INCOME WEIGHTING
Unit 26	Childrensalon Limited	20,856	07/11/2022	07/11/2027	06/11/2032	06/11/2027	3.2	8.2	£243,108	£11.66	A+ (-18)	47%
Unit 27	Childrensalon Limited	13,855	23/12/2013	22/12/2028	22/12/2033	22/12/2028	4.3	9.3	£169,128	£12.21	D (90)	33%
Unit 28	Rocksolid Granit (Europe) Ltd	8,529	29/05/2023	28/05/2028	28/05/2033	28/05/2028	3.7	8.7	£104,925	£12.30	C (51)	20%
Total		43,242					3.6	8.6	£517,161	£11.96		



Occupier Intelligence

Childensalon is the dominant occupier on Decimus Park, it occupies multiple units on the park, some of which it owns outright. Its long-term commitment to Decimus Park is exemplified by its recent expansion into Unit 26 and lease renewal at Unit 27.

Childensalon Limited (04997666)



Childensalon is a British retailer and manufacturer of high-end fashion and luxury clothes for children. Headquartered in Tunbridge Wells it is a family-owned business that was established in 1952.

The company edits children's clothing from over 250 designers and ships to over 170 countries worldwide. It employs over 500 staff and has won multiple awards such as the 'International Excellence' prize at the Drapers Awards 2022.

Its principal offer is high end children's fashion however it also runs a discount website called Childensalon Outlet which offers clothing from 326 designers.

Childensalon Limited has an Experian score of 100/100 and is categorised as Very Low Risk.

£0,000s	31 Dec 2022	31 Dec 2021	31 Dec 2020
Turnover	118,127	115,845	122,613
Profit (Loss)	(971)	7,264	18,018
Net Worth	58,190	59,099	53,219



Rocksolid Granit has occupied Unit 28 since it was constructed in 2008. The property is used for manufacturing and distribution services, with the excellent road communications a key draw to the location. Rocksolid Granit has just committed its future to the property with a new 10-year lease from May 2023.

Rocksolid Granit (Europe) Limited (05128326)



Rocksolid Granit (Europe) Limited was established in 1996 and is the franchisor of Granite & Trend Transformations. Granit & Trend Transformations are a global kitchen and bathroom renovation company. The company creates impressive granite, quartz, recycled glass and porcelain products taking responsibility for design, manufacture, distribution and installation processes.

Rocksolid Granit has over 100 franchisees operating across 8 countries, installing over 4,000 worktops per month.

Rocksolid Granit (Europe) Limited has an Experian score of 82/100 and is categorised as Low Risk.

£	31 Dec 2022	31 Dec 2021	31 Dec 2020
Turnover	4,484,197	-	-
Profit (Loss)	182,119	-	-
Net Worth	490,042	344,424	-30,486



An Evolving Location

Decimus Park is the leading business and industrial location in Tunbridge Wells. It has an exceptionally strong occupational story and long-standing occupier base.

Kingstanding Business Park is a 33-acre site immediately adjacent to Decimus Park, by Scannell Properties and RLAM. They are scheduled to deliver best in class industrial and logistics which will further enhance the critical mass around Decimus Park.

The approved plans for the first phase of the development are for a 100,000 sq ft (GIA) warehouse, we understand the target rent for the property is £15.00 psf, a level that will significantly push rents forward in the location.

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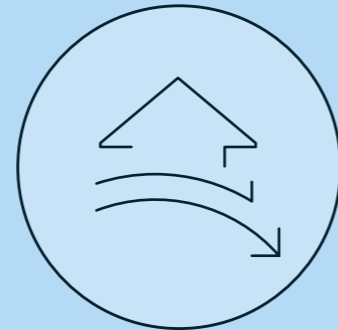
Tavis House Business Centre Tunbridge Wells is due to launch **5x industrial units** with a quoting rent of **£15.50 psf** which will drive further rental growth in Tunbridge Wells.



Occupational Market



2.5%
VACANCY
RATE



Under 2.5% availability
on Decimus Park

Extremely short leasing
voids on vacant space



Minimal rent free
packages on new leases



Excellent occupier
retention on Decimus Park



Development of Kingstanding
Business Park will further
enhance critical mass and push
forward rents



Tunbridge Wells industrial ERV
soon expected to hit £15.50 psf





DATE	PROPERTY	SIZE (SQ FT)	WAULT	PURCHASE PRICE	NIY	CAP VAL (PSF)	PURCHASER
Quoting	Units 26 – 28 Decimus Park, Tunbridge Wells	43,242	3.6	£8.08M	6.00%	£187	TBC
Aug-24	Access 10, Wednesbury	210,192	5.4	£24.95M	5.89%	£119	Metric
Aug-24	Kingsway Business Park, Rochdale	166,152	5.5	£21.9M	5.20%	£137	NFU
Jul-24	Riverside Cargo Centre, Poyle	43,044	4.4	£14.3M	5.40%	£332	Lothian Pension Fund
Jul-24	Clarks Trading Estate, Brighton & Hove	40,034	2.9	£12M	4.49%	£300	IPIF
May-24	Commerce Trade Park, Croydon	34,423	4.2	£9.8M	5.85%	£285	Orchard street
Oct-23	Cross Point Business Park, Coventry	96,994	4.1	£14.5M	5.40%	£149	M&G
Aug-23	The Maltings Industrial Estate, Bath	60,762	3.2	£10.7M	4.90%	£176	Private
Mar-23	Network Park Industrial Estate, Birmingham	80,505	2.3	£10.4M	5.24%	£129	St Modwen

Further Information



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Decimus Park, Tunbridge Wells

Tenure

The property is held freehold on title number K912712.

EPC

The units have the following EPC ratings:

- Unit 26: A+(-18)
- Unit 27: D(90)
- Unit 28: C(51)

VAT

The property is elected for VAT purposes, it is anticipated the transaction will take place as a transfer of a going concern.

AML

Any successful purchaser will have to adhere to Anti-Money Laundering regulations and procedures.

Proposal

Price	£8,080,000
NIY	6.00%
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Subject to contract & exclusive of VAT. Pricing assumes Purchaser's costs at 6.67%.

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