

FOR SALE



SOUTH EAST SINGLE-LET INDUSTRIAL INVESTMENT OPPORTUNITY

UNITS A & B, JEFFERSON CLOSE, LEACON ROAD, ASHFORD,
KENT TN23 4GZ

Boldmore.

SUMMARY

- Rare opportunity to acquire a south east single-let industrial investment located in a strong Kent submarket.
- Located on a well-established industrial estate in Ashford, very close by to **J9 of the M20** and Ashford International.
- Freehold.
- Single let to ABL Kent Limited, trading as ABL ITouch, a leading accident repair company, on a 10-year lease to expire in January 2029. There is a tenant only break option and open market rent review in January 2024.
- Current passing rent of **£95,000 per annum** (£9.29 per sq. ft.)
- Floor area of **10,226 sq. ft.** (GIA) and a site area of **0.56 acres**.
- We are instructed to seek **offers in excess of £1,700,000** (One Million, Seven Hundred Thousand Pounds), subject to contract and exclusive of VAT, reflecting a low capital value of £166 per sq. ft.
- A purchase at this level reflects a **net initial yield of 5.26%** (assuming standard purchasers costs).



DESCRIPTION

The property comprises two separate industrial units, extending to a total floor area of approximately 10,226 sq. ft., currently in use as an accident repair centre. The units benefit from a total of **5 roller shutter doors**, with level loading, along with ample yard provision. The units are built in traditional steel portal frame construction, with an **eaves height** of approximately **4.8 metres**.

The site itself is approximately **0.56 acres** and benefits from a low site cover of approximately **50%**.

The property lends itself to the potential for splitting into individual units in the future.



ACCOMMODATION

Unit A	Size (Sq. Ft.)	Size (Sq. M.)
Warehouse	3,062	284.4
Office (Ground)	1,019	94.6
Office (First)	950	88.3
Sub-Total	5,031	467.4
Unit B	-	-
Warehouse	5,195	482.6
Total	10,226	950



LOCATION

Ashford is a key area in Kent, with a robust and thriving economy, situated approximately **50 miles south east of London**. The area has established itself as an **international commerce hub**, with easy access to both London and the rest of mainland Europe via Ashford International.

Ashford has a rapidly growing economy, with the **second fastest growing population in Kent** (22% increase over 15 years). Consumer and occupier demand is likely to continue to grow exponentially.

The local logistics network in Ashford has been greatly improved via the introduction of an **extra junction of the M20**. Junction 10a was constructed in 2019 and helps facilitate the additional long distance traffic volume created in part, by an influx of new occupier demand.

SITUATION

Jefferson Close is located just off Leacon Road, in one of Ashford's primary business districts. The property is conveniently located just a **5 minute drive from J9 of the M20** and a **4 minute drive from Ashford International**.

The M20 provides quick transit between London and Folkstone, on the south coast. The M20 allows access to the **M25 within 45 minutes**.

The immediate area is home to a varied occupier base, with a mix of local and national covenants.



LEASE

The property is single-let to ABL Kent Limited, for a 10 year term **expiring on 1st January 2029**, at a rent of **£95,000 per annum**, equating to passing rent of £9.29 per sq. ft. The lease is subject to both a tenant only break option and **open market rent review** in January 2024.

The lease is held **outside the provisions of the Landlord and Tenant Act 1954**.

TENANT

ABL Kent Limited (07876571) is a subsidiary of ABL Accident Repair Group Limited (05610650), trading as ABL ITouch - a leading accident repair business with **15 locations throughout the UK**.



OCCUPATIONAL MARKET

The local and wider occupational markets are thriving. The Kent occupational market is characterised, similarly to most of the south-east industrial and logistics markets, by extremely low supply and exceptionally high demand.

The Ashford submarket has been subject to strong rental growth fuelled by occupier demand, due in part, to Ashford's key role in the UK's access to the rest of mainland Europe.

A number of prominent schemes in Ashford have been constructed to facilitate ongoing demand, which include Waterbrook Park and Orbital Park. Prime rents in Ashford are now in excess of **£11.00 per sq. ft.**



INVESTMENT MARKET

The south east industrial and logistics market remains at the forefront of the wider UK investment market and continues to break new ground in both yields and capital values. It is bolstered by a severe lack of supply, strong rental growth prospects and a compelling demand from the occupational markets. The sector has outperformed in recent years, despite wider uncertainty.





EPC

Unit A has an EPC rating of D and Unit B has an EPC rating of E.

AML/KYC

The purchaser will be required to satisfy the AML requirements of both the Vendor and Boldmore.

VAT

The property is not elected for VAT.

PROPOSAL

We are instructed to see offers in excess of **£1,700,000** (One Million, Seven Hundred Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level equates to an **NIY of 5.26%** (assuming standard purchaser costs) and a capital value of £166 per sq. ft.

CONTACT

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