



FOR SALE

SHW

MULTI-LET INDUSTRIAL INVESTMENT WITH DEVELOPMENT POTENTIAL
SIZE: 0.2 HECTARES (0.49 ACRES)
10 Willett Road, Thornton Heath, Surrey, CR7 6AA

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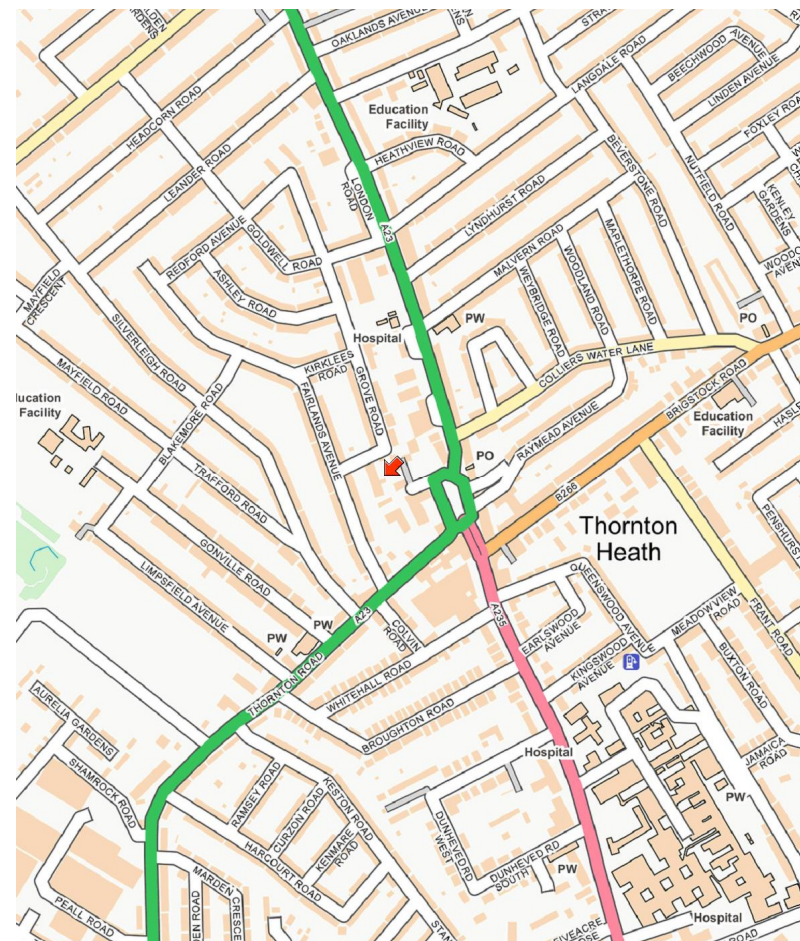
LOCATION

The property is located at the end of Willett Road which is a Cul-de-sac coming off the western side of the A23 London Road at the Thornton Heath Ponds roundabout. Croydon town centre stands about a mile to the south of the subject property along the London Road. Thornton Heath Town centre is approximately half a mile from the property along Brigstock Road and the Purley Way retail and industrial area is approximately half a mile to the south of the property along Thornton Road.

DESCRIPTION

The site comprises a small multi-let industrial estate at the head of a Cul-de-sac. There are two principle buildings on site and an ancillary wc. block. The main building stands on the western side of the site and is a two storey detached industrial building under a pitched roof. The building has had a number of uses in the past including dairy and stables but is now used for a variety of light industrial uses principally vehicle repairs. The second main building is a long narrow industrial unit again used for vehicle repairs with a pitched roof covered with corrugated sheet material.

The site has an area of approximately 0.2 hectares (0.49 acres).

**VIEWINGS – Office Tel No**

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PLANNING CONTEXT

The area was historically typified by light industrial uses but planning was granted on 7 Willett Road and 2 - 12 Thornton Road for the erection of 2 x 4 storey buildings comprising 50 flats and 31 parking spaces. This development is nearly completed. 777 London Road, Thornton Heath which is at the beginning of Willett Road has planning consent for 30 flats. The Wheatsheaf Public House also at the end of Willett Road has planning consent for a 5 storey building comprising 13 flats and the associated car park has planning consent for 6 flats and The Horseshoe Public House at 745 London Road has planning consent for 20 flats and a retail unit. This is all following the completion of the Taylor Wimpey scheme to the north-east of the site. Accordingly the character of the whole area is changing into one of new residential blocks of flats as opposed to commercial use. Given this site has good access to Willett Road but also secondary access onto Grove Road, residential redevelopment is a significant possibility as buildings are near the end of their useful life.



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ACCOMMODATION (APPROXIMATE GROSS INTERNAL AREAS)

Principle Building Ground Floor Units 2, 3, 4 & 5			
LOCATION	DESCRIPTION	SQ M	SQ FT
Ground Floor	Units 2 & 3 – Storage (office furniture)	310.65	3,343
Ground Floor Main Building	Units 4 & 4A – Industrial Use (steel fabrication)	196.10	2,111
Ground Floor	Unit 5 – Vehicle Storage (same tenants as first floor Units 7 & 8)	239.58	2,578
		746.33	8,032
First Floor Units 6, 7 & 8			
LOCATION	DESCRIPTION	SQ M	SQ FT
First Floor	Unit 6 – Stove Enamelling	157.92	1,700
	Unit 7 & 8 – Vehicle Repair	512.77	5,519
		670.69	7,219
Totals		1,417.02	15,251

Unit 1 - 2 nd Building (Single Storey)			
LOCATION	DESCRIPTION	SQ M	SQ FT
Ground Floor (split level)	MOT/Car Repair	129.96	1,400
Grand Total		1,546.98	16,651
Outside	Ancillary toilet block. Parking area.		

TENANCIES

UNIT	TENANT	LEASE START	LEASE END	ANNUAL RENT
Units 4 & 4a	M&S Metalcraft Ltd	25.03.17	24.03.22	£9,150 from 01/10/2018
Units 5, 7 & 8	Mr G G Ella (part sub-let to Luke Talbot on the ground floor and J S Ely on part first floor)	25.03.17	24.03.22	£29,000 rising to £34,000 on 24/03/2019.
Unit 1	Mr B Champion	25.12.16	24.12.21	£14,000
Units 2 & 3	Graham Cecil Prior	25.03.17	24.03.22	£18,600
Unit 6	Vacant	N/A	N/A	
Current TOTAL				£61,600
TOTAL from March 2019				£75,750 from March 2019.

MECHANISM FOR VACANT POSSESSION

All leases are contracted outside the Landlord and Tenant Act as follows:

Unit 1	Mutual rolling break anytime on or after 25th June 2019 (6 months' notice)
Units 2 & 3	Mutual rolling break anytime on or after 25 th June 2019 (6 months' notice)
Units 4 & 4a	Mutual rolling break on or after 24 th June 2019 (L/L- 6 months; Tenant 3 months' notice)
Units 5, 7 & 8	Mutual rolling break anytime on or after 25 th June 2019 (12 months' notice)

Vacant Possession at Unit 1, Unit 2&3, Unit 4&4a are subject to a 6 months' notice period. Units 5, 7&8 are subject to a 12 months' notice period.



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RATES

We have been verbally informed by the local authority that the premises have the following rateable values.

Address (as per HMRC website)	Unit	Total Area m2/unit (as per HMRC website)	Current RV £ (as per HMRC website)
C&S Auto Repairs, 4 Willett Road, Thornton Heath, Surrey CR7 6AA	1	119.92	£6,500
B Hetherington, 4 Willett Road, Thornton Heath Surrey CR7 6AA	2	151.1	£8,100
R/o B Hetherington 4, Willett Road, Thornton Heath Surrey CR7 6AA	3	153.4	£8,000
M&S Metalcraft Ltd, 10 Willett Road, Thornton Heath Surrey CR7 6AA	4 & 4A	190.17	£8,600
Carline Accident Repair Centre, 10 Willett Road, Thornton Heath, Surrey VR7 6AA	5, 7 & 8	748.77	£36,000
Adept Stove Enamellers Pt 1 st Feir, 10 Willett Road, Thornton Heath, Surrey CR7 6AA	6	157.9	£4,500
TOTAL			£71,700

VAT

The property is not registered for VAT. There will be not VAT charged on the sale.

LEGAL COSTS

Each party to be responsible for their own legal costs.

EPC

An EPC has been prepared and is available within the Data Room.

PRICE

Price on application.

OFFERS

Offers for the property are sought on an unconditional basis and should be submitted in writing to the vendor's agent. Any offers should include details of the purchaser, name and address of their solicitor. They should also provide financial evidence of their ability to complete the purchase and track record. No offer should be calculable by reference to any other offer or formula.

DATA ROOM

Follow the below link to the data room and further information.

<http://property.shw.co.uk/10WillettRoadThorntonHeathCR76AA>

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