

# Hitchin, Hertfordshire, SG4 0SB

## Industrial Investment



### SUMMARY

- Affluent A1(M) town close to Stevenage, Letchworth and Luton.
- 30 miles north of London.
- 44,200 Sq Ft Single Self-Contained Production / Warehouse facility.
- Built in 2005 with additional building in 2014.
- 2 separate buildings with potential for subdivision
- Further development potential
- New Lease to Royde & Tucker Ltd for a term to be agreed.
- Rent £360,000 per annum.

Guide price £4.85m representing a net initial yield of 7% (assuming purchaser's costs of 6%) and a capital value of less than £110 psf

# Unit 5-6 Cadwell Lane Industrial Estate

## Bilton Road, Hitchin, Herts SG4 0SB

### HITCHIN

The attractive market town of Hitchin is located in the area of North Hertfordshire District Council about 30 miles of central London.

It is close to Letchworth and approximately 4 miles west of Stevenage to which it is linked by the A405 dual carriageway at A1(M) Junction 9. Luton is 10 miles to the west and Cambridge 27 miles to the north west

There is a fast-electrified train service to London Kings Cross / St Pancras in 36 minutes.

### LOCATION

Located within the main commercial area accessed off Cadwell Lane it is in an estate of 6 units which are all owned individually.

### DESCRIPTION

The property comprises one main and one subsidiary building within a self-contained site.

Fronting Bilton Road is the main building of steel portal frame construction in a single bay with an eaves height of approx. 7.05m (8.35m to ridge).

It has (fire rating confirmed) profiled panelled external elevations and roof with concrete blockwork internally up to a height of 2m.

The offices have an impressive reception area with 8-person passenger lift, smart ground floor staff / breakout area, attractive first floor open-plan offices (with exposed ceiling services), boardroom and meeting room.

There is a heavy-duty concrete production mezzanine area at the rear.

There are various loading doors around the perimeter of the production area with a separate process bay with an overhead gantry (4.00m wide x 4.00m high and to the main bay 4.0m wide x 4.5m high).

All is fully serviced with a range of heating, power distribution and LED lighting.

A separate newer building at the rear was designed to be occupied separately in up to four bays but is currently divided into two without office accommodation. There is a concrete mezzanine floor in one.

There is extensive parking at the front. Further car parking and open storage is at the rear (0.61 acres) with capacity for further development. Illustrative schemes are available upon request.

### APPROX. (GROSS INTERNAL) FLOOR AREAS

Unit 6	Ground Floor Main Production	23,264 Sq Ft
	First Floor Offices	4,289 Sq Ft
	Concrete Mezzanine production	4,184 Sq Ft
	<b>Total</b>	<b>31,737 Sq Ft</b>

Unit 5A	Ground Floor	5,704 Sq Ft
	Concrete First Floor Mezzanine	1,117 Sq Ft

Unit 5B	Ground Floor	5,642 Sq Ft
	<b>Total</b>	<b>12,463 Sq Ft</b>

**Overall Total** **44,200 Sq Ft**

**Site Area** **Approx. 2.5 Acres**

### LEASE

The property is to be let on a standard new FRI lease for a term to be agreed to Royde & Tucker Ltd at an initial rent of £360,000 per annum.

The lease will be on full repairing terms subject to a schedule of condition.

The permitted use is to be E(g)(iii), B2 and B8.

The tenant will reimburse the landlord's costs of insurance and estate service charge.

Full details are available on request.

### SUBLETTING

To note Unit 5B is currently surplus to requirements and being offered to let at a rent of £65,000 per annum.

### TENANT

Royde and Tucker will have been established 100 years in June 2024 and are the leading UK manufacturer of high-performance architectural door hinges, other associated door hardware and pocket door systems with a strong brand.

Many of the landmark buildings in London, including the Gherkin, the Houses of Parliament, Windsor Castle and the Shard feature R&T products.

R&T, has a sound financial position and a secure business model. Further details are available on request.

Further information is available upon request.

## MARKET COMMENTARY

Hitchin forms part of the north Herts cluster of commercial centres comprising Letchworth, Baldock and Stevenage. There is also good linkage with the adjoining centres of Luton and Welwyn / Hatfield.

The majority of the industrial and warehouse development in the town is located in the single large commercial area to the north west comprising Cadwell Lane/Lyon Way/Bilton Road and Wilbury Way / Hunting Gate / Knowl Piece / Hillgate.

Reflecting general occupier trends in the south-east, there are good continuing levels of occupier demand and very low levels of availability. There are no comparable buildings currently available within this market area and unsatisfied occupier requirements.

Established industrial and warehouse rents in Hitchin have clearly lagged behind the levels being achieved in adjoining centres, offering substantial rental growth potential.

Leading edge rentals in Stevenage are currently £15.00 psf and the IPIF Centrus scheme now under construction is quoting £16.50 psf.

Prime rents in Letchworth are establishing between £11 and £12 psf.

There have been no lettings of comparable properties in Hitchin recently to benchmark where we consider prime rents to be for properties of this quality but when it does occur, we anticipate this to be in excess of £10 psf.

## 2023 RATEABLE VALUE

A single assessment of £322,500

## ENERGY PERFORMANCE CERTIFICATE

Unit 5 Category D (80) Unit 6 Category B (44)

## TERMS

For sale on the basis of a 999-year lease from 2002 at a fixed rent of £100 per annum.

Offers are invited for the long leasehold interest in the region of £4,850,000 representing an initial yield of 7% after acquisition costs of 6%.

## INSPECTION

For further information please contact either:

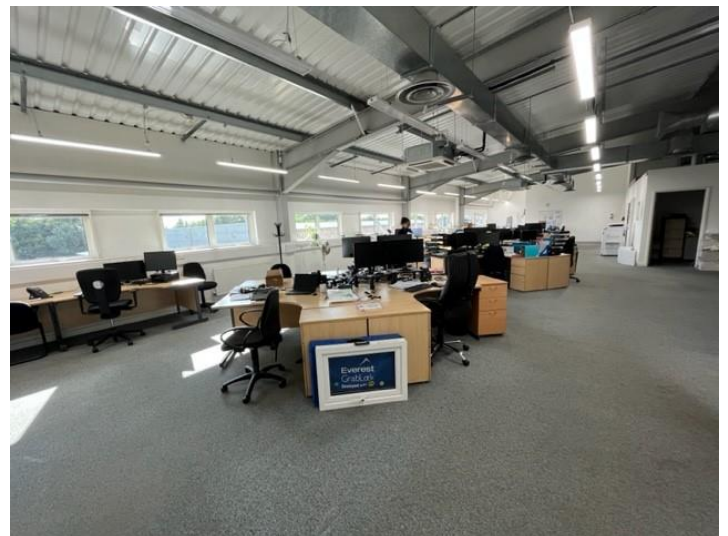
Daniel Hiller (d.hiller@davies.uk.com) or  
Mike Davies (m.davies@davies.uk.com)  
or telephone 01707 274237

## NOTES:

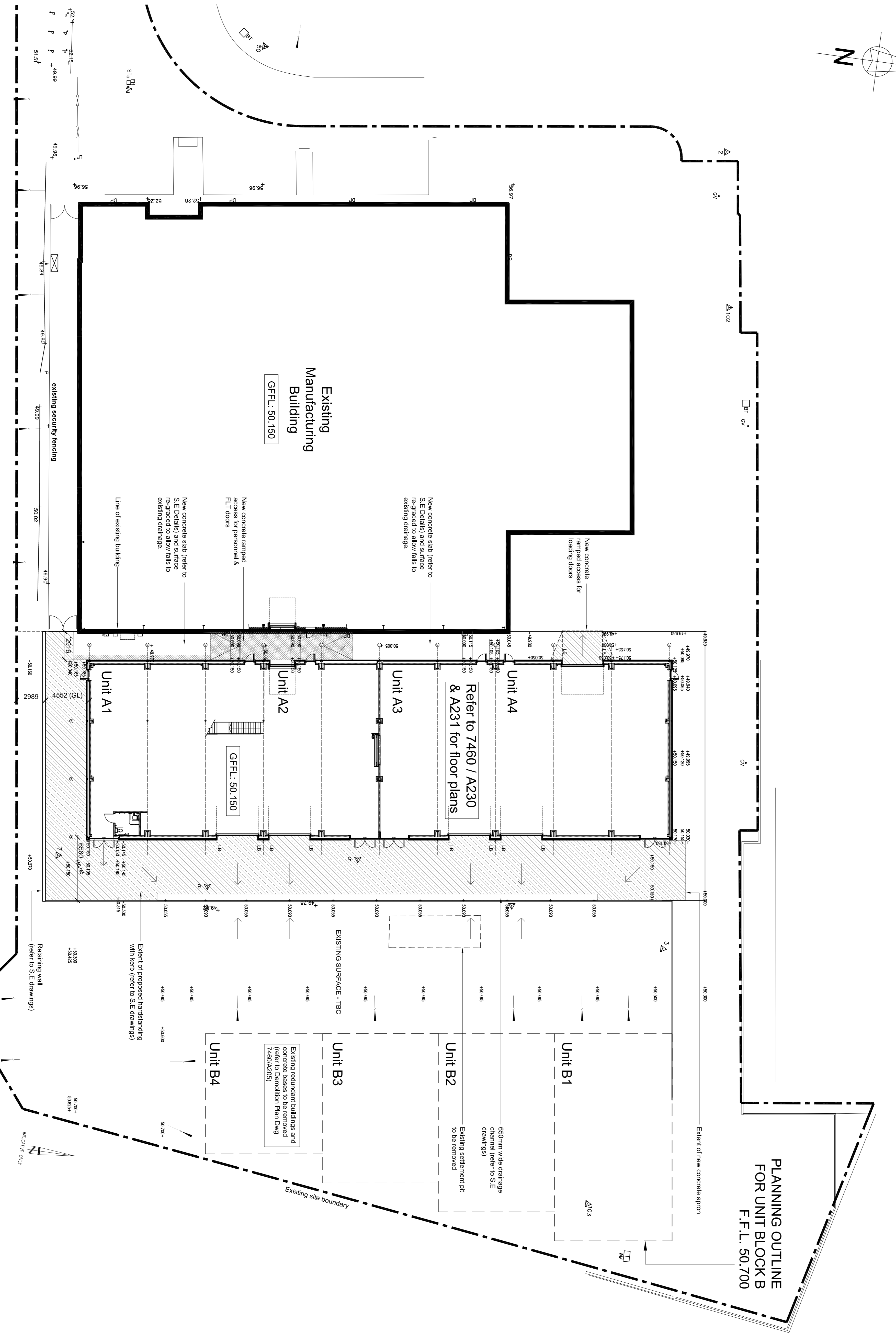
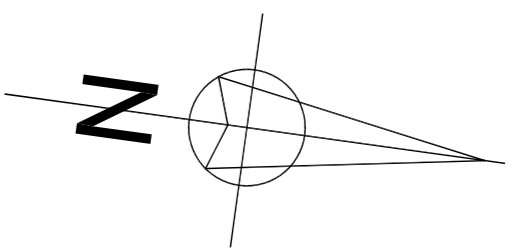
Unless otherwise stated all prices, rents or other stated costs are subject to VAT.

Under Anti-Money-Laundering Regulations we are required to obtain proof of identity for individuals and controlling Directors.

The particulars contained within this brochure are believed to be correct but their accuracy cannot be guaranteed and they are therefore expressly excluded from any contract.







**GENERAL NOTE**  
 FOR LEVELS, KERBS, EXTERNAL DRAINAGE, GULLIES ETC REFER TO S.E. DRAWINGS / SPECIFICATIONS.  
 FOR EXTERNAL LIGHTING BUILDINGS/ROOFLIGHTS, REINFORCEMENT OF SERVICES & CCTV SEE MAKE SPECIFICATION SURVEY INFORMATION TAKEN FROM CGL SURVEY DRAWING NO. 130086-1 DATED APRIL 2007

- KEY**
- TARMAC FOOTPATHS to CMI Engineer's specification
  - CONCRETE HANDSTANDING to CMI Engineer's specification
  - BOLLARDS - LOADING BAYS - REF: 050/190
  - DOOR PROTECTION HOOPS - REF: 050/196

**PLANNING OUTLINE FOR UNIT BLOCK B**  
 F.F.L. 50.700

Extent of new concrete apron

650mm wide drainage channel (refer to S.E. drawings)

Existing settlement pit to be removed

Existing redundant buildings and concrete bases to be removed (refer to Demolition Plan Dwg 7460/A205)

Unit B1

Unit B2

Unit B3

Unit B4

EXISTING SURFACE - TBC

Extent of proposed handstanding with kerb (refer to S.E. drawings)

Retaining wall (refer to S.E. drawings)

Approximate location of service head & meter housing. (Refer to M&E Drawings)

**PROJECT TITLE**  
**ROYDE & TUCKER LIMITED**  
**BILTON ROAD**  
**HITCHIN**

**PROJECT NO.**  
**7460**

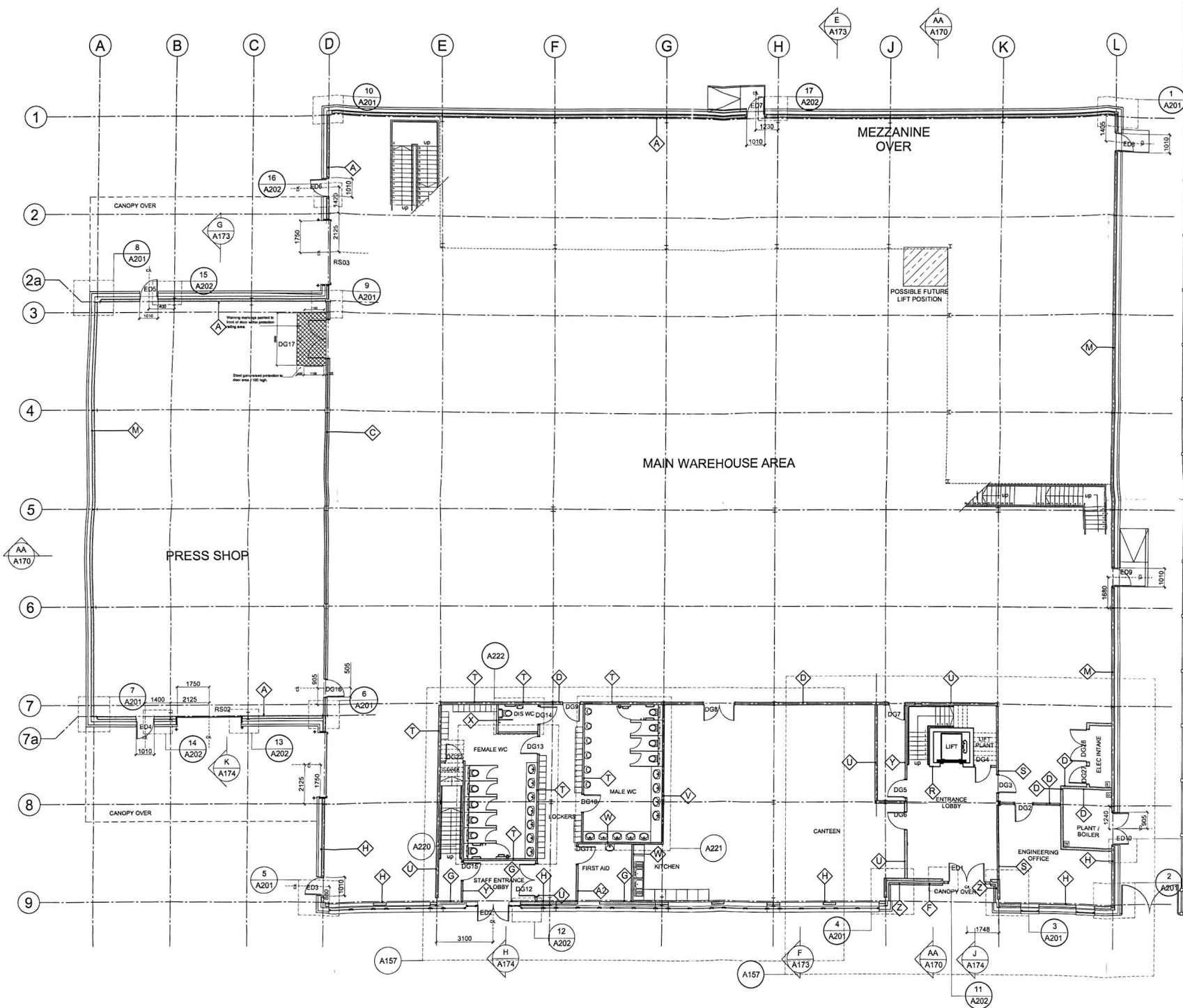
**DRAWING TITLE**  
**Units A1 - A4**  
**Proposed Site Layout**  
**Option 3**

SCALE	DRAWN	CHECKED
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1:400 @A3	DATE	DATE
	AUG 14	JAN 15
<b>PROJECT No.</b>	<b>DRAWING No.</b>	<b>REV/No.</b>
<b>7460</b>	<b>A216</b>	<b>C</b>

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0mm SCALE OF ORIGINAL 50mm SCALE OF ORIGINAL 100mm



- NOTES**
- FOR WALL REFERENCES REFER TO DRAWING 7413A200
  - G** POSITION OF INCOMING GAS
  - E** POSITION OF INCOMING ELECTRICITY
  - W** POSITION OF INCOMING WATER

	Issue Purpose	Checked	Date
1	Comments		
2	Cost/build billy check		
3	S/C tender		
4	Ordering		
5	Construction		
6	To enable others to design		

**FINAL CONTRACT ISSUE**

Rev	Description	Date	By
G	FINAL CONTRACT ISSUE	24/11/05	AJR
F	GENERAL DIMENSIONS REVISED DETAIL REFERRED TO FLOOR SECTION REFERENCES	06/06/04	JWT
E	GENERAL DIMENSIONS REVISED REFERENCES	25/06/04	JWT
D	REVISION TO DO TO FIRST AND SECOND FLOORS TO SET OUT DETAIL REFERRED TO FLOOR SECTION REFERENCES	19/06/04	JWT
C	REVISION TO DO TO FIRST AND SECOND FLOORS TO SET OUT DETAIL REFERRED TO FLOOR SECTION REFERENCES	06/06/04	JWT
B	ENTRANCE LOBBY REVISED TO MEZZANINE	18/06/04	JWT
A	DOORS TO BE REVISED TO MEZZANINE	18/06/04	JWT

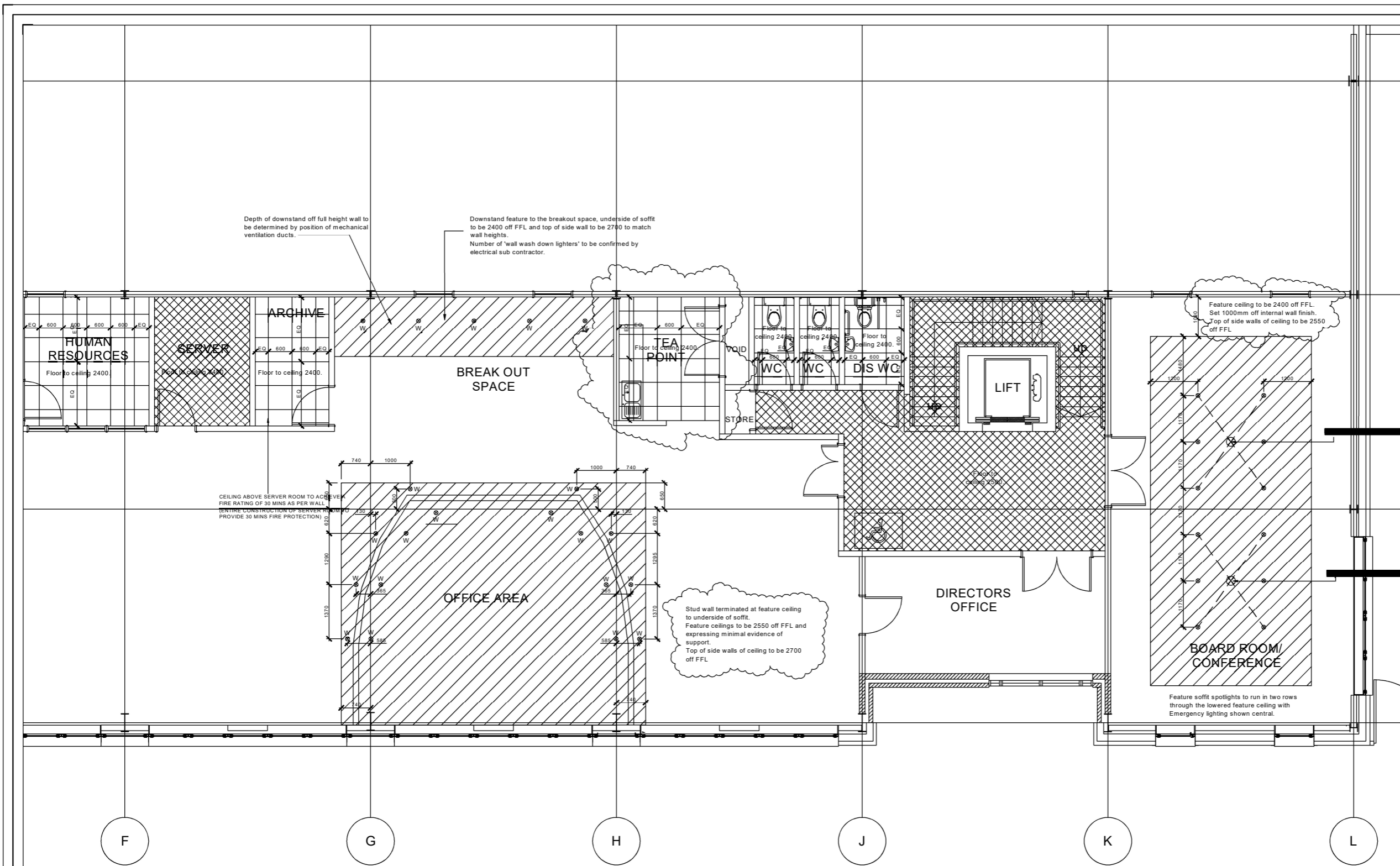
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PROJECT TITLE  
**Royde & Tucker**  
 Bilton Road  
 Hitchin







DRAWING TITLE  
**Ground Floor**

CAD FILE  
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 PROJECT NO: 7413  
 DRAWN: JWT  
 DATE: FEB 05  
 CHECKED: [Signature]  
 DATE: 25-11-05  
 DRAWING NO: A151  
 REV NO: G

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 TELEPHONE 01438 316331 FAX 01438 722020  
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**KEY**

	MF suspended ceiling with 3mm plaster skim. 1 mist coat and 2 full coats emulsion finish to spec M60a. All access panels within the gypsum ceiling to be pre finished plastic coated metal with pencil line jointing to ceiling edge.
	Suspended ceiling: 600 x 600mm Armstrong Prima Dune Supreme square edge tiles in 24mm exposed lay-in grid. All to spec K40
	Suspended feature ceiling: MF suspended ceiling with 3mm plaster skim. Depth of ceiling to be 140 (or as agreed with the SC) to give the impression of a lowered 'block'. 1 mist coat and 2 full coats emulsion finish to spec M60a.
	Spotlight to feature ceiling soffits. Electrical sub contractor to confirm numbers required.
	Spotlight with wallwash to feature ceiling soffits. Electrical sub contractor to confirm numbers required.
	Emergency down light position centrally in 'Group of Six' down lights.

sdc			
	Issue Purpose	Checked	Date
1.	Comments		
2.	Cost/buildability check		
3.	S/C tenders		
4.	Ordering		
5.	Construction		
6.	To enable others to design		

**FINAL CONTRACT ISSUE**

REV	DATE	BY
H	24/11/05	AJR
G	14/10/05	AJR
F	06/09/05	JWT
E	24/08/05	JWT
D	18/08/05	KPS
C	10/08/05	JWT
B	02/08/05	JWT
A	27/07/05	NK

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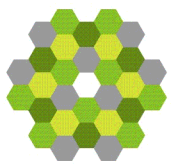
DRAWING TITLE  
**First Floor Ceiling Layout**

CAD FILE:	DRAWN	CHECKED
SCALE	DATE	DATE
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PROJECT No.	DRAWING No.	REV No.
7413	A164	H

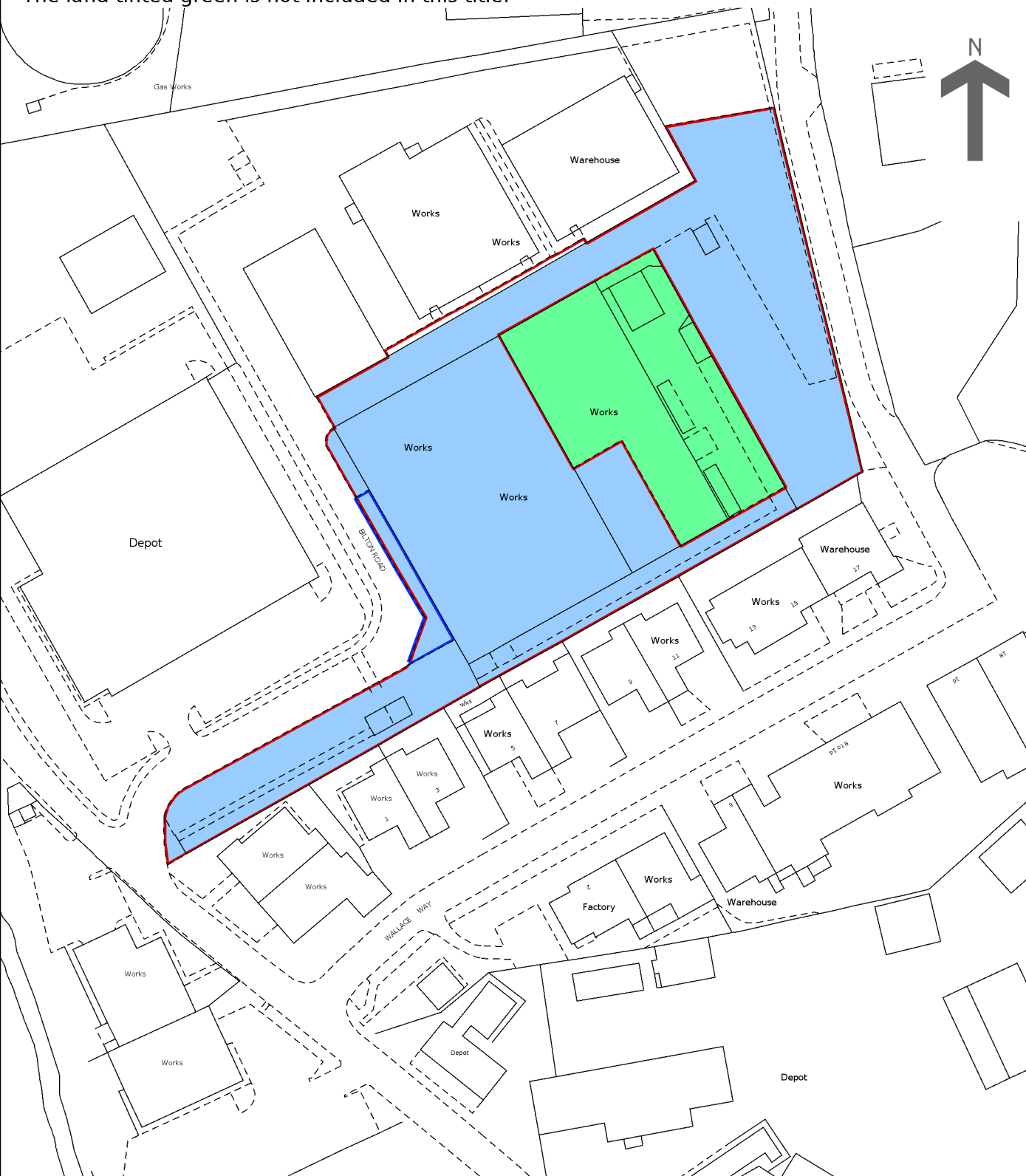
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# HM Land Registry Current title plan

Title number **HD429363**  
Ordnance Survey map reference **TL1930NW**  
Scale **1:1250**  
Administrative area **Hertfordshire : North Hertfordshire**



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