

STAR HOUSE, BRUNEL WAY, THETFORD, NORFOLK, IP24 1HP

COMMERCIAL INVESTMENT - FREEHOLD INDUSTRIAL SALE & LEASEBACK OPPORTUNITY

- Well located with easy A11 access
- Modern detached facility with generous yard; only 33% site cover
- 40+ year established covenant
- Unbroken 10-year lease at £215,000

FOR SALE £2,400,000 | 3,857.35 sq m (41,520 sq ft)

Nick Dunn
Brown&Co Norwich
01603 598241
07977 121341
Nick.dunn@brown-co.com

BROWN & CO

Property and Business Consultants
brown-co.com

Investment Summary

- Freehold sale & leaseback opportunity
- Well located in strong industrial town
- Low site density (33%) with good loading and parking
- To be let on new unbroken **10 year** FRI lease
- **£215,000 pax** rent subject to upwards only five year rent review
- Let to Star Transport and Warehousing Limited (incorporated March 1982)
- Available to purchase at a price of **£2,400,000**
- A purchase at this level reflects a net initial yield of approximately **8.45%** after allowing for purchasers costs.

Location

The town of Thetford (25,492 population according to the 2021 census) is situated in Norfolk approximately 30 miles south west of Norwich, 34 miles north east of Cambridge and 15 miles north of Bury St Edmunds.

The subject premises are situated north east of the town centre within one of the towns two principal industrial areas, and having quick and easy access to the dualled A11 some 0.7 mile distant.

The property is situated fronting Brunel Way on the established Brunel Way Industrial Estate and other nearby occupiers include Easy Cleaning Solutions Limited, Currys Thetford Campus, Warburtons and Metro Supply Chain.

Description

The property comprises a detached modern propped steel portal framed warehouse/industrial facility, with ancillary offices, understood to have been constructed in 1991.

The property has brick/block external walls surmounted by double skin & insulated profile metal cladding panels set under a pitched profile metal panel clad roof, incorporating double skin translucent light panels.

Internally, the property has a minimum eaves height of circa 6.5m rising to circa 8.5m at the roof apex. A two-storey section within the building provides offices, welfare and amenity facilities.

The 12-bay warehouse/works area has solid concrete floor, high level LED down lighting, with loading access via two electronically operated vehicular access doors and a single dock level loading door.

Externally the fenced and gated site benefits from a generous yard to the side and rear, which is mainly tarmac surfaced with concrete loading aprons around the vehicular access doors, providing loading and parking facilities. Two underground fuel storage tanks are situated to the rear of the site, along with a vehicle wash-down area.

Lease

The premises will be let to Star Transport and Warehousing Limited on a new full repairing and insuring lease subject to photographic schedule of condition for a term of **10 years** without tenant break, subject to a 5 year upwards only market rent review. The rent will be **£215,000 pax** payable by equal quarterly payments in advance.

Accommodation

Measured on a GIA basis, the accommodation is as follows:

Description	sq m	sq ft
Ground floor offices/amenity	231.32	2,490
First floor offices/amenity	233.12	2,509
Ground floor WH/works	3,392.91	36,521
Total GIA	3,857.35	41,520

We estimate the total site area is approximately **2.85 acres (1.13 hectares)** giving a built site coverage of approximately 33%.

Tenant Information

Star Transport and Warehousing Limited was incorporated over 40 years ago in March 1982, and have occupied the subject premises since they were constructed in 1991. The company employs over 100 staff and specialises in UK haulage and bespoke warehousing for customers nationwide including Smurfit Kappa, D S Smith and Majestic.

Price

£2,400,000 for the freehold interest subject to and with the benefit of the lease to Star Transport and Warehousing Limited. A purchase at this level reflects a net initial yield of c. **8.45%** after allowing for purchaser's costs at c. 6.06%.

VAT

The property is elected for VAT and it is proposed the transaction be treated as a Transfer of a Going Concern. Further details upon application.

Legal Costs

Each party will be responsible for their own legal costs incurred in documenting the transaction.

EPC Rating

The premises has an EPC rating of C(54).

Data Room

Please contact the sole selling agents for access to the Data Room which holds draft lease, EPC, accounts and other relevant information.

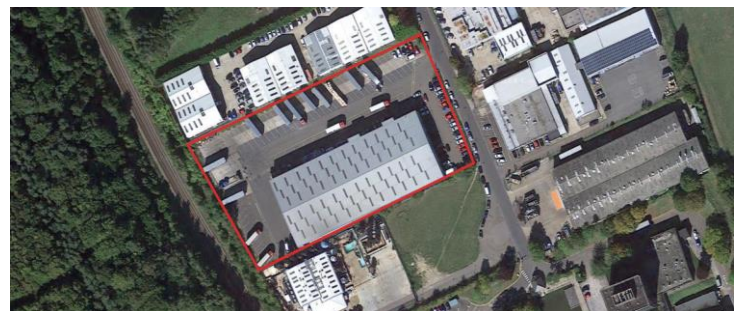
Viewing & Further Information

Strictly by appointment with the sole selling agent.

Brown&Co Norwich - Email: Nick.dunn@brown-co.com

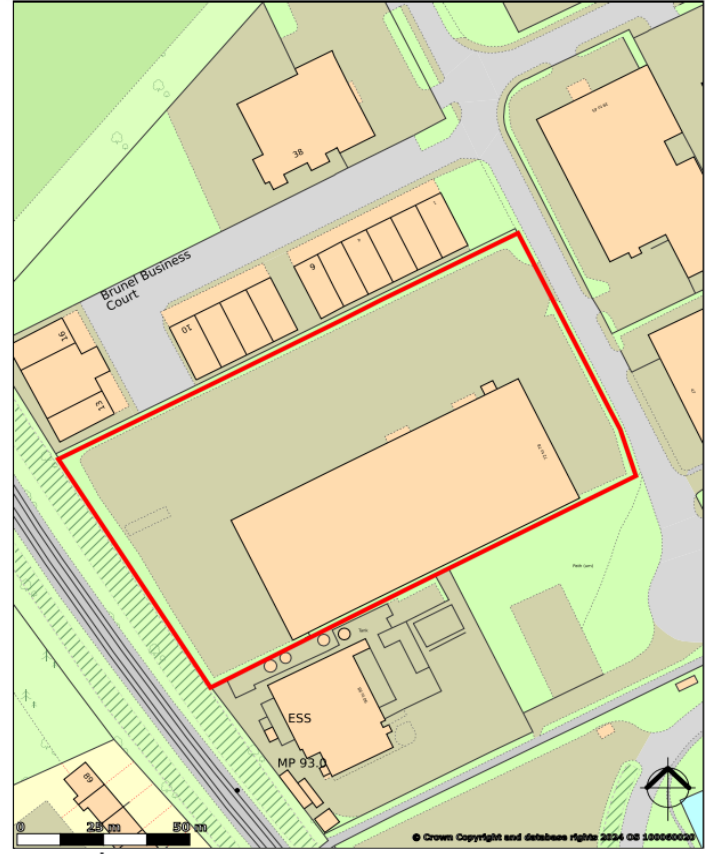
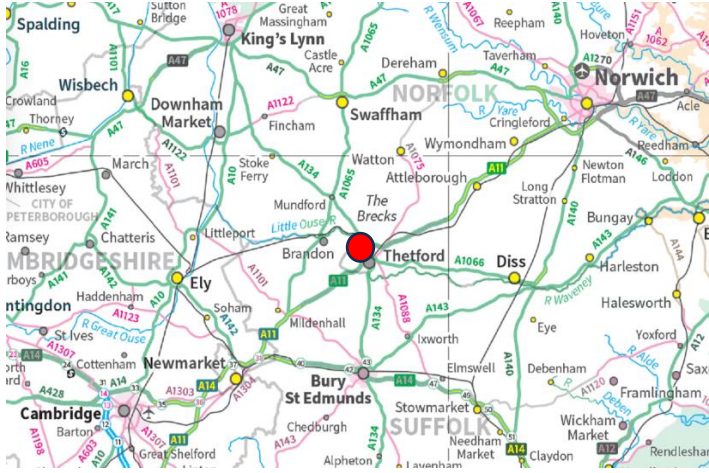
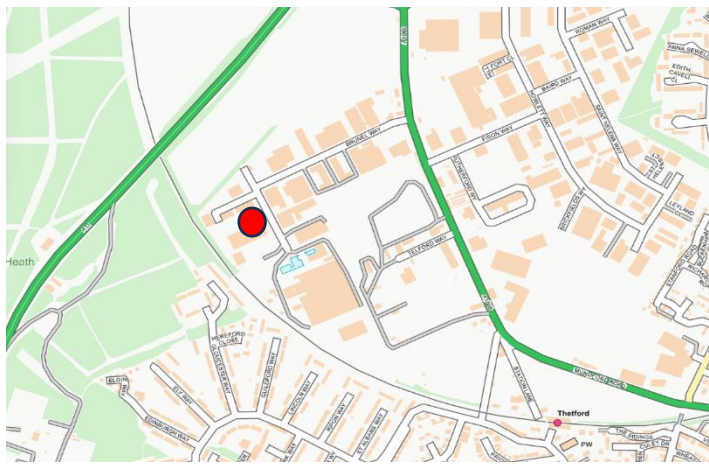
Tel: 01603 629871

Mobile: 07977 121341

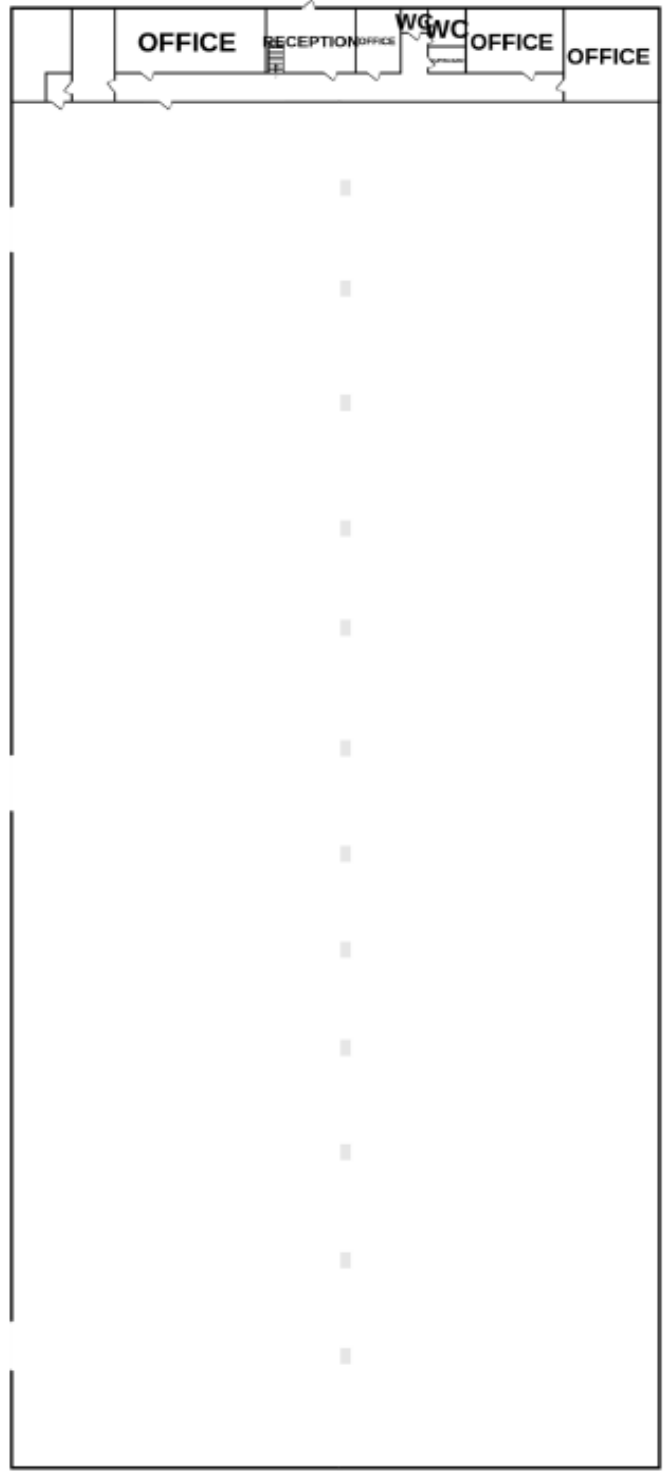


IMPORTANT NOTICES

Brown & Co for themselves and for the Vendors or Lessors of this Property give notice that: 1. These particulars are intended to give a fair and accurate general outline only for the guidance of intending Purchasers or Lessees and they do not constitute an offer or contract or any part of an offer or contract. 2. All descriptions, dimensions, references to condition and other items in these Particulars are given as a guide only and no responsibility is assumed by Brown & Co for the accuracy of individual items. Intending Purchasers or Lessees should not rely on them as statements or representations of fact and should satisfy themselves as to the correctness of each item by inspection or by making independent enquiries. In particular, dimensions of land, rooms or buildings should be checked. Metric/imperial conversions are approximate only. 3. Intending Purchasers or Lessees should make their own independent enquiries regarding use or past use of the property, necessary permissions for use and occupation, potential uses and any others matters affecting the property prior to purchase. 4. Brown & Co, and any person in its employ, does not have the authority, whether in these Particulars, during negotiations or otherwise, to make or give any representation or warranty in relation to this property. No responsibility is taken by Brown & Co for any error, omission of mis-statement in these particulars. 5. No responsibility can be accepted for any costs or expenses incurred by intending Purchasers or Lessees in inspecting the property, making further enquiries or submitting offers for the Property. 6. All prices are quoted subject to contract and exclusive of VAT, except where otherwise stated. 7. In the case of agricultural property, intending purchasers should make their own independent enquiries with the RPA as to Single Payment Scheme eligibility of any land being sold or leased. 8. Brown & Co is the trading name of Brown & Co - Property and Business Consultants LLP. Registered Office: Granta Hall, Finkin Street, Grantham, Lincolnshire NG31 6QZ. Registered in England and Wales. Registration Number OC302092.



GROUND FLOOR



1ST FLOOR



Plans are not to scale and for indicative purposes only.

The Atrium, St Georges Street, Norwich NR3 1AB
 01603 629871 | norwich@brown-co.com



