

Reigate - 50-52 Albert Road North, Surrey RH2 9EL
Freehold Industrial Investment With Redevelopment Potential



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Reigate - 50-52 Albert Road North, Surrey RH2 9EL

Freehold Industrial Investment With Redevelopment Potential



Investment Consideration:

- Purchase Price: £1,500,000
- Gross Initial Yield: 4.80%
- Rental Income: £72,000 p.a.
- VAT is applicable to this property
- Comprises an industrial site currently used as a storage yard.
- Planning permission granted on site for the change of use from B8 to B1c and the erection of a single building comprising 3 units.
- The site and wider industrial area has been allocated for redevelopment to consist of flats, family houses and employment space for small businesses.
- Total site area of 0.75 acre (32,670 sq ft)
- Approximately 7.5 miles from Gatwick Airport
- Located few hundred meters from Reigate Town Centre



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 50-52 (Secure Open Storage Site)	Storage Yard: 1,942 sq m (20,900 sq ft) Full Site: 3,035 sq m (32,670 sq ft)	Allenbuild Limited*	10 Years from 22 June 2012	£72,000	Note 1: FRI Note 2: Current rent is £36,000 p.a. Vendor will top up the rental income to £72,000 p.a. until the end of the current lease. Note 3: Reversion 21.06.22

*Allenbuild Limited has a Creditsafe credit rating of 63B Low Risk. Place Builders Limited are the immediate Holding Company and the ultimate Holding Company is Places For People Group Limited.

Total £72,000

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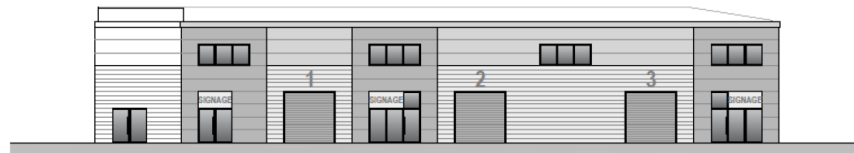


Property Description:

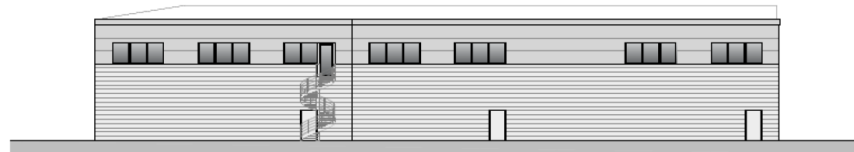
The property comprises industrial site, currently used as a storage yard on a secured site of 0.75 acre. The storage yard covers a total area of 20,900 sq ft with the full site extending to 32,670 sq ft.

Planning permission granted on site for the change of use from B8 to B1c and the erection of a single building comprising 3 units:
1,570 sq m (16,900 sq ft) GIA over 2 storeys
24 car parking spaces

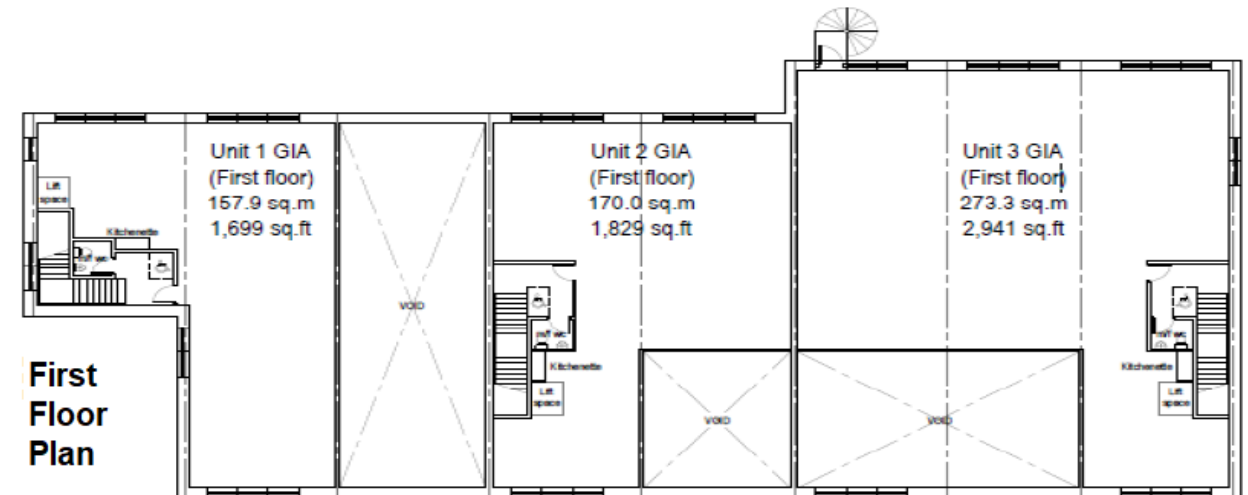
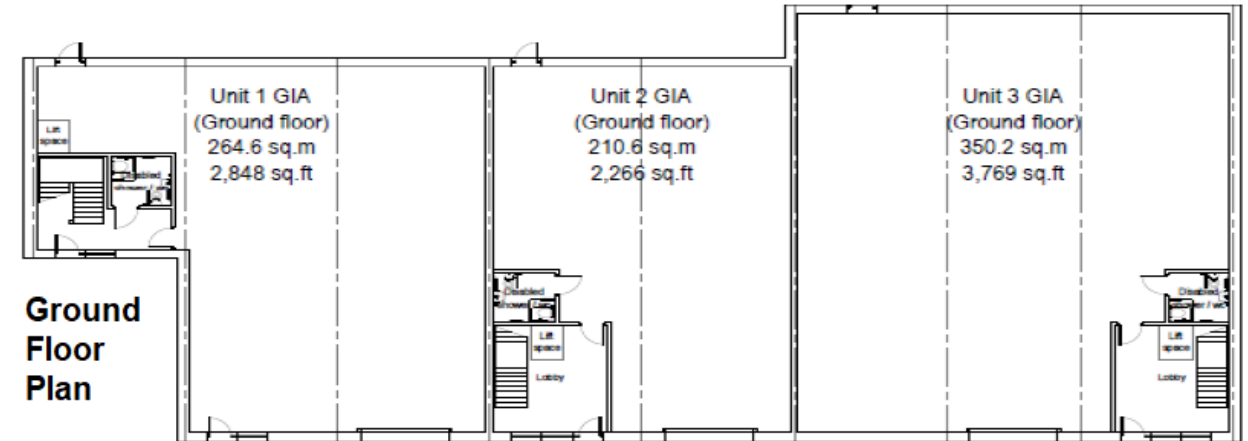
The site and wider industrial area has been allocated for redevelopment to consist of, flats, family houses and employment space for small businesses.



Front Elevation (South)



Rear Elevation (North)



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Tenancy:

The property is at present let to Allenbuild Limited* for a term of 10 years from 22nd June 2012 at a current rent of £36,000 per annum and the lease contains full repairing and insuring covenants. Upon completion, the Vendor will top up the rental income to £72,000 p.a. until the end of the current lease.

*Note - Allenbuild Limited has a Creditsafe credit rating of 63B Low Risk. It's turnover for the year ending 31.03.2016 was £81,639,000 and showed a Gross Profit of £3,464,000. Place Builders Limited are the immediate Holding Company and the ultimate Holding Company is Places For People Group Limited.

Location:

Reigate is a town in Surrey, England, approximately 30 km south of central London. It is in the London commuter belt and one of four towns in the borough of Reigate and Banstead. This secure site is on the established Albert Road North industrial estate a few hundred meters north west of Reigate town centre. Access to the estate is via largely residential roads from both the A217 to the east and the A25 to the south. Junction 8 of the M25 lies within a mile north via the A217 and Gatwick Airport approximately 7.5 miles south.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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