



# UNIT 3a/3B SHAKESPEARE INDUSTRIAL ESTATE **WATFORD, WD24 5RS**

Freehold Light Industrial / Warehouse FOR SALE

**WATLING**  
REAL ESTATE

# INVESTMENT HIGHLIGHTS

- ▶ Freehold Light Industrial / Warehouse unit totalling 12,215 sq ft (1,134.6 sq m)
- ▶ Approximately 20 car parking spaces (TBC)
- ▶ Located near Watford town centre
- ▶ Strong asset management opportunities
- ▶ Well located for access to M25 and M1 within close proximity to Watford Junction & Town Centre
- ▶ Suitable for owner occupation or investors / developers
- ▶ Low capital value of £143 psf

**GUIDE PRICE OF**  
**£1,750,000**  
**FOR THE FREEHOLD INTEREST**



# LOCATION

Watford is a town and borough in Hertfordshire, 15 miles (24 km) north-west of Central London, on the banks of the River Colne.

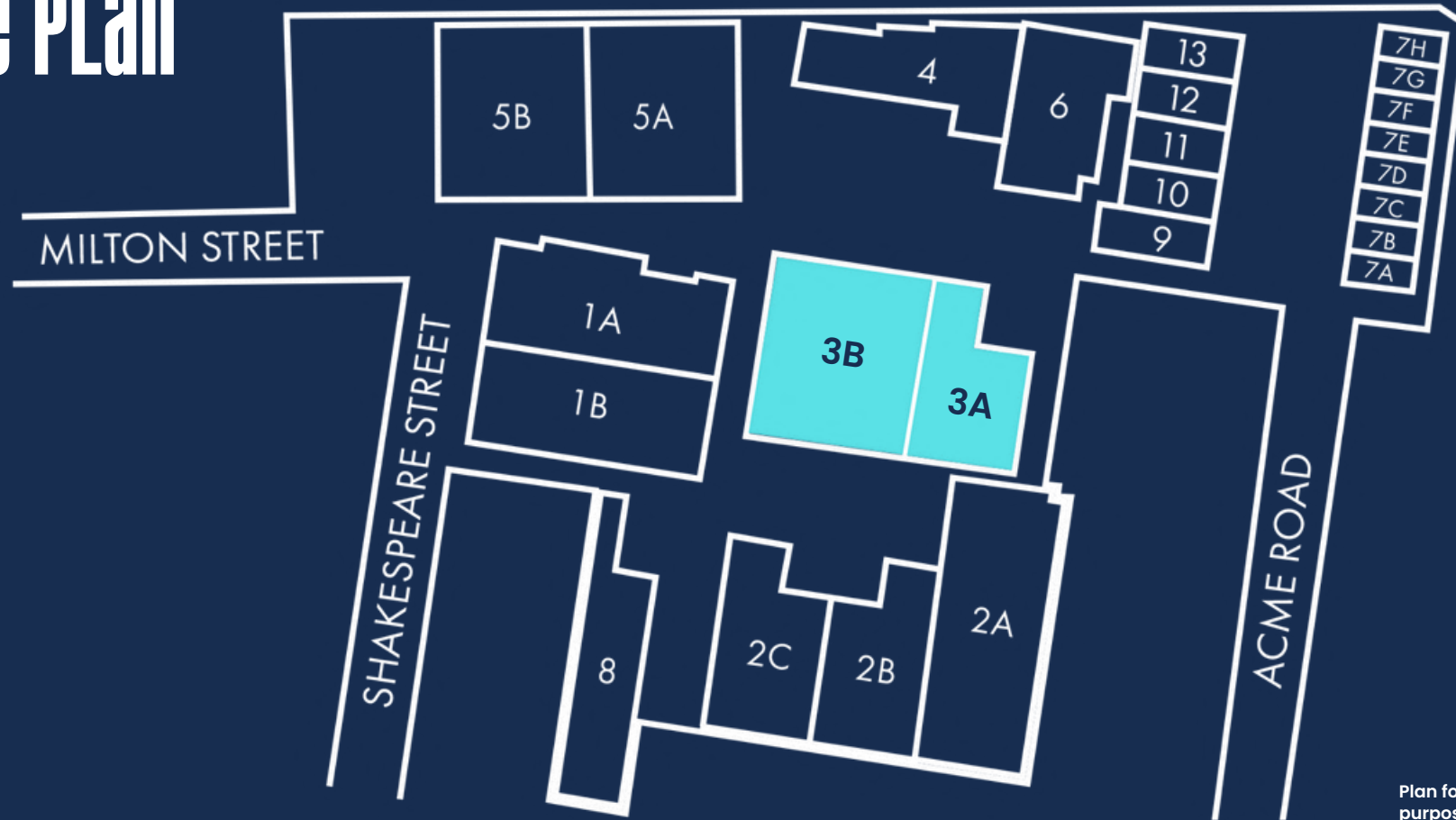
The property is located within the Shakespeare Industrial Estate which is accessed from Shakespeare Street or Acme Road, off Leavesden Road. The property benefits from excellent communications with the M25 (J19/20) and the M1 (J5) Motorways. The industrial estate is well situated for access to London, Birmingham and the North.

Watford Junction Railway Station is approximately 1.2 miles to the south of the property which provides regular services to London Euston, St Albans, Milton Keynes, Birmingham and the North.

The estate comprises other similar light industrial/warehouse units accessed from the adjoining residential roads of Shakespeare Street and Acme Road.



# SITE PLAN



Plan for indicative purposes only, not to scale

<b>1A</b>	Nairobi Coffee & Tea Ltd	<b>3A</b>	Subject Property	<b>6</b>	Redevelopment Opportunity	<b>7E</b>	Origin 1 UK Ltd	<b>9</b>	PNT Contractors
<b>1B</b>	Bennetts Car Parts	<b>3B</b>	Subject Property	<b>7A</b>	Butt & Co	<b>7F</b>	Vacant	<b>10</b>	Philton Fire & Security Ltd
<b>2A</b>	Southern Windows	<b>4</b>	Redevelopment Opportunity	<b>7B</b>	Guardforce Security Services Ltd	<b>7G</b>	Quartz Scientific Comuting Ltd	<b>11</b>	Imedic Ltd
<b>2B</b>	UKC Body Work Repair	<b>5A</b>	Intervari	<b>7C</b>	Product Zone Ltd	<b>7H</b>	Nor Easter Ltd	<b>12</b>	Stamp Creative Ltd
<b>2C</b>	Stone Force Ltd	<b>5B</b>	GSF Car Parts	<b>7D</b>	Vacant	<b>8</b>	Photo Paper Direct Ltd	<b>13</b>	Verber Ltd

# THE PROPERTY

The property comprises two combined single storey semi-detached industrial/warehouse units with ancillary office accommodation, showrooms and mezzanine floors. The property extends to approximately 12,215 sq ft (1,134.6 sq m) in total. The Receivers understand there are c.20 car parking spaces included in the sale, this is subject to confirmation with legal advisors.

Internally the property has various elements of internal partitioning which could be removed to open the floor plate up. We understand the property benefits from heating and cooling systems and usual services. These have not been tested and the condition of which is unknown. Purchasers should rely on their own enquiries.

The building was constructed circa 1955. The property may have refurbishment / redevelopment potential, subject to obtaining the necessary consents.



# ACCOMMODATION

The property provides the following gross internal area:

FLOOR	SQ FT	SQ M
Ground	11,460	1,064.5
Mezzanine	755	70.1
<b>Total</b>	<b>12,215</b>	<b>1,134.6</b>

The eaves height has been measured to 3.25m & the apex to 6.5m.

A breakdown of measurements can be found within the dataroom.

The floor areas & measurements have been taken from a previous valuation report and have not been verified by the Receivers or their appointed agents. As such, all interested parties should rely on their own enquiries in respect of the building's measurements.

# FURTHER INFORMATION

## TENURE

The property is held by way of two Freehold interests under title numbers HD242604 & HD242605.

The Receivers have been advised of a lease to Acrylic Design Watford Limited ("ADWL") for a term of 5 years from 22/02/2022 at a rent of £80,000 per annum. The provided lease is contracted out of the security of tenure provisions of the Landlord & Tenant Act 1954. We understand that ADWL entered Creditors Voluntary Liquidation on 12/07/2024. We are awaiting confirmation from the appointed Liquidators in relation to the anticipated disclaiming of the lease and yielding up timescale.

Please discuss this with Watling Real Estate for further information in relation to the occupational status. The property will be sold subject to any tenancies which may or may not exist at the time of the sale.

## BUSINESS RATES

The property's rateable value is assessed as £82,000 in the 2023 Rating List.

## PLANNING

Watford Borough Council (01923 278293) [www.watford.gov.uk](http://www.watford.gov.uk)

The property has most recently been used as a Light Industrial / Warehouse unit with ancillary office and showroom accommodation. Interested parties should rely on their own enquiries regarding the lawful use of the property and any potential for change of use.

Shakespeare Road is a Designated Industrial Area in the Watford Local Plan 2021 – 2038.

# FURTHER INFORMATION

## EPC

The property benefits from an EPC Rating of 'E' (119).

## SERVICES

We understand the property benefits from all mains services, albeit none have been tested.

We are advised that the property benefits from 3-phase power & a gas heating system. The office space benefits from a comfort cooling system.

## ASSET MANAGEMENT

The property presents good opportunity for asset management including reletting the property, internal subdivision / breakup, redevelopment etc. subject to obtaining the relevant consents. The property is also suitable for owner occupation.

## MARKETING PACK

A Marketing Pack is available upon request with additional property information.

## COSTS

Each party to be responsible for their own costs incurred in the transaction.



# FIRST

## FURTHER INFORMATION

### VAT

We understand the property is not opted for VAT.

### VIEWINGS

Strictly by appointment only via Watling Real Estate.

### PROPOSAL

Offers are invited for the Freehold Interest in the Region of £1,750,000. A purchase at this price represents a low capital value of £143 per sq. ft.

### SALE BY RECEIVERS

The property is offered for sale on behalf of N Pask & A Foster, the Joint LPA Receivers ('the Receivers'). The Receivers offer no title or collateral warranties associated with this property or transaction. The Receivers act without personal liability.



# CONTACTS

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# WATLING

REAL ESTATE

August 2024

Subject to Contract

Property Reference: 223043

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