

HAREWOOD FOREST INDUSTRIAL ESTATE

Longparish | Andover | SP11 7AR

INVESTMENT & DEVELOPMENT HIGHLIGHTS



*The red lines show the approximate boundary for the site
*Yellow boundary showing the approximate area for houses sold

- Site extends to c. 21.8 acres.
- The site is currently producing an income of £248,082.02 from 3 tenants.
- Rare opportunity to acquire a strategically located site with direct access onto A303.
- 77% of income secured from Veolia ES Hampshire Ltd with a pre tax profit of c.£50m.
- The site is designated as a 'STRATEGIC EMPLOYMENT SITE' in the Local Plan.
- Opportunity for further development (STPP).
- Located approximately 4 miles distant from Andover.
- Direct accessibility west/east on to A303 and proximity to Andover.

PROPOSAL

Guide Price - £4,500,000 (Four Million, Five Hundred Thousand Pounds), subject to contract and exclusive of VAT.

Offers are invited on an unconditional basis only.

Our client intends to transfer the asset to a new SPV and the preference is to sell the SPV entity.


LOCATION


Harewood Forest Industrial Estate is a well-established business park located near Andover, Hampshire. The estate is strategically positioned just off the A303, a major arterial road that connects the area to key destinations such as London and M3 (to the east), the West Country, and the M3 motorway, which links the region with Southampton, Portsmouth, and the wider south coast. This accessibility makes it an attractive base for businesses involved in logistics, manufacturing, distribution, and other industrial sectors.

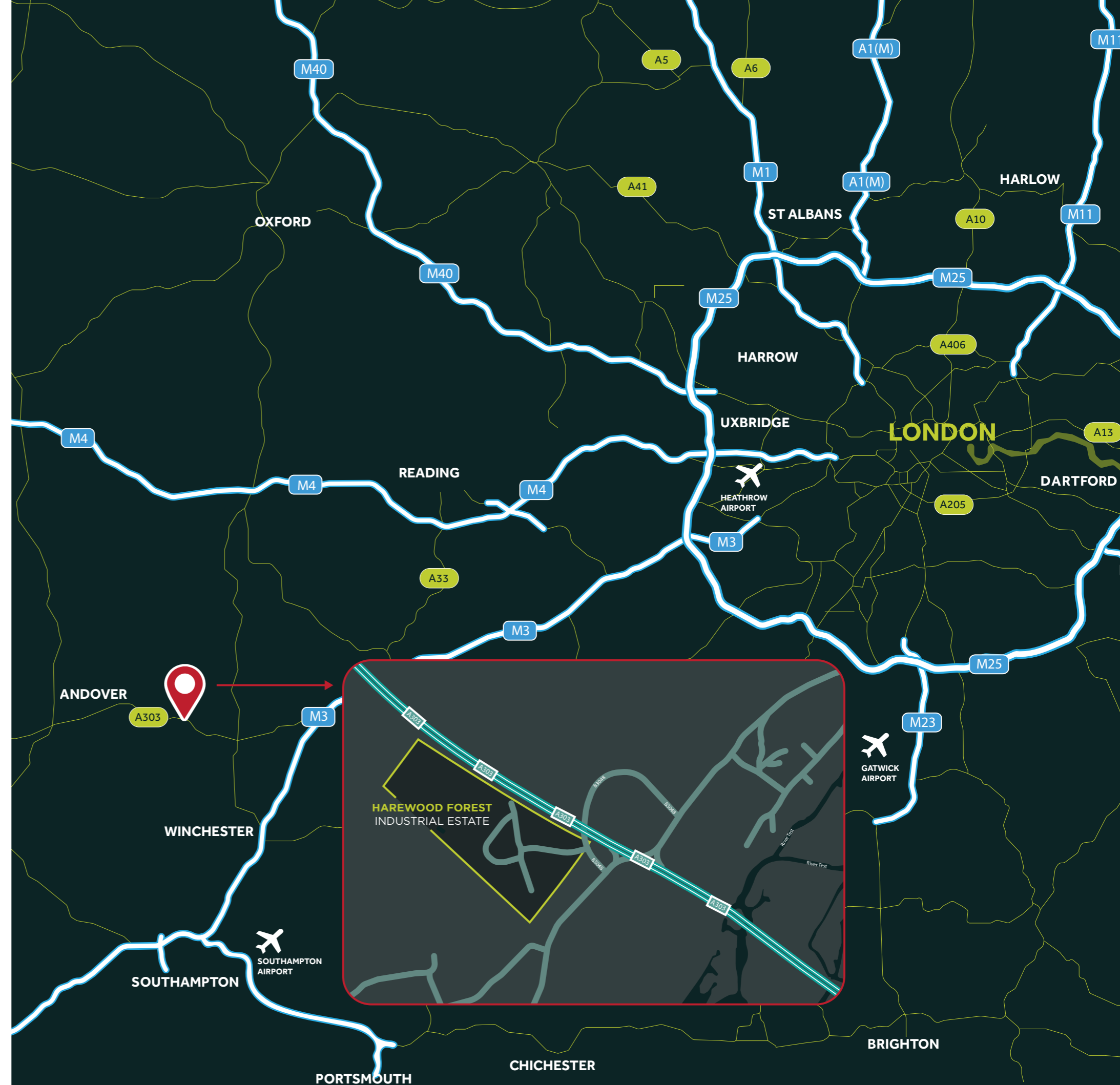
The site is located in Longparish and is accessed via the A303. It can be accessed from either carriageway via a bridge and the A303 junction with the A34 is approximately 4 miles distant with junction 8 of the M3 approximately 15 miles distant.

The estate is close to the town of Andover, which provides additional services and amenities, including retail, financial services, and hospitality options. Andover's railway station offers direct rail links to London Waterloo, Salisbury, and Exeter. Additionally, the town is well served by public transport.

CONNECTIVITY

 ROAD CONNECTIONS	Distance (miles)	Drive Times (mins)
A34	3.7 miles	6 mins
Andover Town	5.1 miles	11 mins
M3 (J8)	11 miles	13 mins
M4 (J13)	24.8 miles	27 mins
M25 (J12)	42.7 miles	50 mins
Oxford	48 miles	55 mins

 AIRPORTS	Distance (miles)	Drive Times (hour/ mins)
Southampton	24.2 miles	27 mins
London Heathrow Airport	50.7 miles	57 mins
Bristol	75.4 miles	1.45 hours



A STONES THROW AWAY FROM

THE **A303**

M3 (J8)

11 MILES



A303





DESCRIPTION

HAREWOOD FOREST INDUSTRIAL ESTATE PRESENTS AN OPPORTUNITY TO ACQUIRE A WELL-LOCATED SITE WITH A CURRENT INCOME STREAM AND POTENTIAL FURTHER DEVELOPMENT OPPORTUNITIES

The estate has a central green with three privately owned residential properties to the north with surrounding land comprising a mixture of trees, scrub and former factory footings and to the south, and an industrial area comprising the following:

Veolia Unit:

A modern purpose-built waste transfer station constructed in 1997 with a gross internal area of 839.19 sq m (9,033 sq ft) and 18.58 sq m (200 sq ft) of office accommodation with an enclosed compound / yard of 1,997.42 sq m (21,500 sq ft).

Unit 3 and 6:

These units are of steel frame construction with pitched roofs, concrete floors and loading doors. Externally the units benefit from parking and loading areas. Unit 6 has an internal eaves height of approx. 5m. The units could be fenced and gated to provide secure yards. The temporary office is a tenants fixture and is on land that is rented as part of the tenancy.

Speedwell:

A tenanted two-bedroom bungalow, held on a protected tenancy which will require full refurbishment in due course.

Land:

There are various areas of land which have been previously developed and could potentially be redeveloped, subject to planning. There are also various derelict and unoccupied buildings which could offer additional developable areas.

PLANNING

Harewood Forest Industrial Estate is located in Test Valley Bough Council and is an existing employment site which is identified in the adopted Local Plan and proposed to be taken forward into the Emerging Local Plan 2040.

The site is designated as a 'Strategic employment Site' in the Local Plan. The site comprises previously developed land in its entirety and has a number of different permitted uses.

The site is located in Flood Zone 1 and therefore at low risk of flooding. There are no listed buildings within the site.

There is a S106 which restricts a small part of the site for storage of materials and products, a car park and open storage of materials and equipment, a copy of the S106 is available in the data room.

The following applications are recorded on the Council's web site:-

- Application Reference: 13/01545/PDJN – Notification for prior approval - Unit 7– change of use from office to residential comprising 8, two bedroom flats and 4, one bedroom flats (Approved September 2013).
- Application Reference: TVN.01956/32 – Redevelopment to provide 8 industrial units with associated office accommodation (renewal of TVN.01956/21) – December 2001.
- Application Reference: TVN.01956/23 – Erection of building to provide waste transfer station – November 1996.
- Application Reference: TVN.01956/21 – Redevelopment to provide 10 industrial units with associated office accommodation (April 1995).
- Application Reference: TVN.01956/20 – Continual use of buildings 2, 3, 4, 5 and 6 as warehouses (renewal of TVN.01956/16).

Vail Williams have previously carried out a planning appraisal, a copy of which is available on request.

ACCOMMODATION

Unit	Size Sq Ft (GIA)	Size Sq M (GIA)
Unit 3	6,905	641
Unit 6	4,725	439
Unit 7 (Derelict)	8,000	743
Unit 12 (Derelict)	355	33
Unit 13	1,906	177
Unit 14 (Derelict)	592	55
Unit 46	1,134	105
Waste Transfer	9,233 plus yard	858
The Limes (Former bungalow currently used as office)	1,175	109
Speedwell (Bungalow)	831	77
TOTAL	34,856 sq ft	3,237 sq m

The above floor areas have been provided by the vendor.

TENANCY SCHEDULE

Unit	Tenant	Rent (pax)	Lease Term	Lease Expiry	EPC	Comment
Waste Transfer Station	Veolia E S Hampshire Ltd	£190,082.02	FRI Revisionary lease from 4th April 2023.	31/12/2035	D (92)	There are annual rent reviews, index linked to RPI.
Unit 3	AMF Engineering Ltd	£30,000	10 year IRI lease commencing 28th August 2015, granted outside L&T act 1954	27th August 2025	G (284)	The tenant has indicated that they would like to renew their lease and this could either be in a existing buildings or a new building.
Unit 6 and 59	AMF Engineering Ltd	£25,000	10 year IRI lease commencing 28th August 2015, granted outside L&T act 1954	27th August 2025	G (205) D (83)	
Unit 13	R Kinge Property Maintaince	£0	Informal lease agreement from 1.2.2013 with 1 month notice via either party	N/A		The unit is occupied by the grounds maintenance company on an informal agreement.
Speedwell	Private Individual	£3,000	Protected Tenancy	N/A	F (29)	Prior to completion of a sale, the vendor will improve the EPC to at least an E rating.

ASSET MANAGEMENT OPPORTUNITIES

- Re gear lease with AMF Engineering
- Refurbish Units 3 and 6 to improve EPC and rents
- Further development of site (STPP)
- Create secure open storage yards (STPP)
- Build purpose built facility for AMF Engineering (STTP)



SITE PLAN



Red line is an approximate for the site boundary. For indicative purposes only.

TENURE



The Property is held under two Freehold Land Registry Titles, HP641616 and HP705781

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FURTHER INFORMATION



DATA ROOM

Data room access is available on request via Vail Williams.

Historic phase 1 and phase 2 ground condition assessments are available within the data room.

VAT

We understand the property has been elected for VAT and it is anticipated that the transaction will be treated as a transfer of a going concern.

AML

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser or tenant and any beneficial owner together with evidence/ proof identifying the source of funds being relied upon to complete the transaction.

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INSPECTIONS

Inspections are by appointment only and can be arranged by contacting a member of the Vail Williams team below.

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