Thornwood Camp, Woodside Industrial Estate, Thornwood, Epping, Essex

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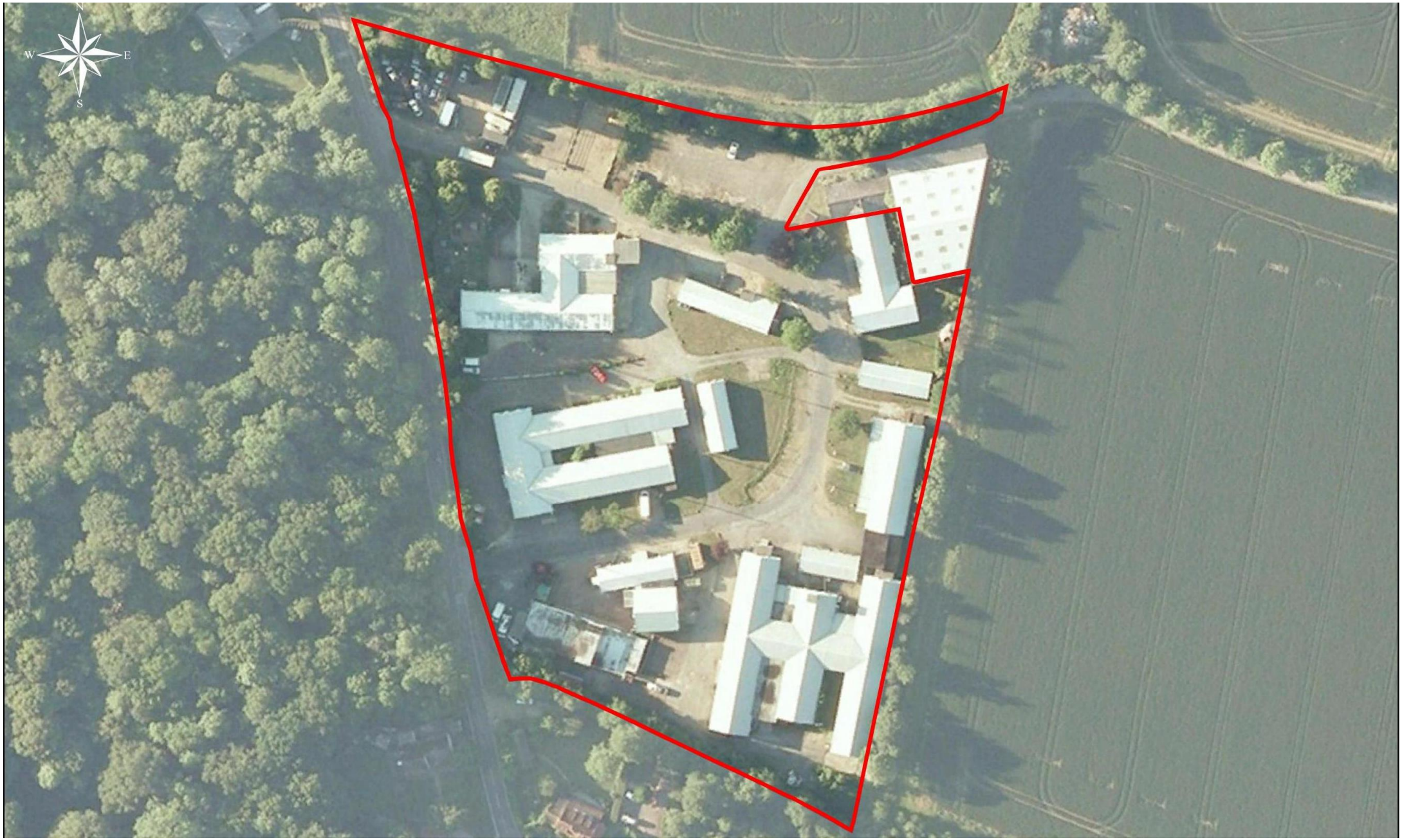

Thornwood Camp | Woodside Industrial Estate | Epping

Commercial Freehold for Sale, currently producing an annual rent of circa £140,000 and also with Residential Potential (STPP)

Investment Summary

- Well established industrial estate located 2.2 miles from Junction 7 of the M11 and 6.7 miles from Junction 27 of the M25
- 27 units providing approximatly 4,700 m² (50,700 ft²) of accommodation
- Arranged as 12 buildings on a site of 1.83 hectares (4.68 acres)
- Attractive yield of approximatly 12%
- Immediate asset management potential with lease renewals and regears, and potential for future residential redevelopment

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Situation

Thornwood Camp is situated 2.2 miles from the M11 which links to the M25 (6.7 miles) and provides the main access road between London (17 miles) and Cambridge (40 miles). The property fronts Woodside Road and is situated 1 mile north east of Epping, 5.5 miles south east of Harlow and 16 miles west of Chelmsford in Essex. Epping is the eastern terminus of the Central line of the London Underground.

Description

The property extends to 1.83 hectares (4.68 acres). There are 12 buildings, formally an army barracks, mostly constructed from 4.5 inch brick work under tin sheeting roofs. The buildings have been converted into 27 commercial units which range in size from 400 ft² to 6,731 ft², providing occupational flexibility. A network of roads throughout the estate ensure each unit is easily accessible. There are extensive areas of hard standing used predominantly for parking.

History

The property was Compulsory Purchased during World War II and set up as a Guard Camp for North Weald Air Field. Post War the buildings were converted for business use and have been activley managed by the Vendors ever since.

Access

The property has direct access from Woodside Road; a planning condition stipulates that commercial vehicle movements must travel in an anticlockwise direction. There is also a right of way reserved to an adjoining property at the rear; as shown coloured brown on the sale plan.

Services

Mains water, three-phase electricity and drainage all connected.

Overage Provision
50% of any increase in value accruing because of residential development will be paid back to the Vendors; this will be for a period of 25 years.

Business Rates
Prospective purchasers should make their own enquires.

Tenure and Possession
Freehold, subject to the various Tenancies detailed below.

VAT
VAT will be payable on the transaction which is intended to be treated as the Transfer of a Going Concern (TOGC).

Viewings
Strictly by appointment only. Due to commercial activity on site, we urge anyone viewing to be aware of any vehicles, plant and machinery.

Energy Performance Certificates
Have been commissioned and will be available imminently.

Photographs
These were taken in October 2014.

Proposal
We welcome **offers in excess of £1,150,000** (One Million and One Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT for the freehold interest in the above property. For sale by Private Treaty.

It should be noted that the Vendors have employed a maintenance manager, who will retire at the point of completion. However, should the new owners wish to employ him for a short term, we understand this may be possible.

Important Notice
These particulars do not form part of any offer or contract and should not be relied upon as statements or representatives of fact. Bidwells LLP has no authority to make or give in writing or verbally any representation or warranties in relation to the property. Any areas of measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. No assumptions should be made that the property has all necessary planning, building regulation or other consents. Bidwells LLP have not carried out a survey, nor tested the services, appliances or facilities. Purchasers must satisfy themselves by inspection or otherwise. In the interest of Health & Safety, please ensure that you take due care when inspecting the property.

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Accommodation and Tenancy Information

Woodside Industrial Estate					
Unit	**Area (sq ft)**	**Occupation Arrangement**	**Tenant**	**Rent per Month**	**Rent per Annum**
Unit 1	1100	N/A	Vacant	£0.00	£0.00
Unit 1a	1673	Holding-Over	Mr Lee Robinson T/A Party Packaging Ltd	£766.79	£9,201.48
Unit 4	2012	Tenancy at Will	Woodside Flooring Ltd	£1,037.41	£12,448.92
Unit 4e	1120				
Unit 4b	1725	3 year Tenancy from April 2014	Pier Contractors Ltd	£700.00	£8,400.00
Unit 4c	2321	10 year Tenancy from June 2014 (5 year break)	London Cloth Company	£850.00	£10,200.00
Unit 4f	1276	No Written Lease	TribolubeLtd	£433.48	£5,201.76
Unit 4d	912	N/A	Vacant	£0.00	£0.00
Unit 5	1035	3 Year Tenancy from April 2014	Pier Contractors Ltd	£376.00	£4,512.00
Unit 6a	1000	Holding-Over	Paragon Office Suplies.	£343.75	£4,125.00
Unit 6b	801	Tenancy at Will	Skyline Networks& Consultancy Ltd	£500.00	£6,000.00
Unit 6c	1230	Tenancy at Will	Skyline Networks& Consultancy Ltd	£300.00	£3,600.00
Unit 7	1035	Holding-Over	Quality Inprint Services	£328.68	£3,944.16
Unit 8 & 9b	1530	3 Year Tenancy from July 2014	Streamline	£506.29	£6,075.48
Unit 9a	1344	No Written Lease	E.C.K.Tarpaulins Ltd	£453.40	£5,440.80
Unit 13	1035	3 Year Tenancy	Sewer Maintenance Ltd	£800.00	£9,600.00
Unit 14	2380	No Written Lease	Euroshutters Ltd	£1,949.17	£23,390.04
Unit 14 a b & h	2981				
Unit 14c d & e	1729	Holding-Over	Barron Security Ltd	£693.30	£8,319.60
Unit 14f	400	No Written Lease	Fred Searl Leaded Lights	£110.42	£1,325.04
Unit 14g	852	Tenancy at Will	Colin Anstiss	£291.37	£3,496.44
Unit 50	1612	Holding-Over	Bee 8 (formaly Bee services)	£666.66	£7,999.92
Unit 50a	1612	Tenancy at Will	Ian Knowles (Richardson J Tri-light)	£602.00	£7,224.00
Unit 10	6731	99 Year Lease From 1977	E Hoskin	£25.00	£300.00
Unit 9	6731	99 Year Lease From 1977	E Hoskin	£25.00	£300.00
Unit 2	3000	99 Year Lease From 1977	C Austin	£30.00	£360.00
Unit 12	1500	99 Year Lease From 1977	C Hamilton	£30.00	£360.00
Total	**50677**			**£10,014.52**	**£141,824.64**

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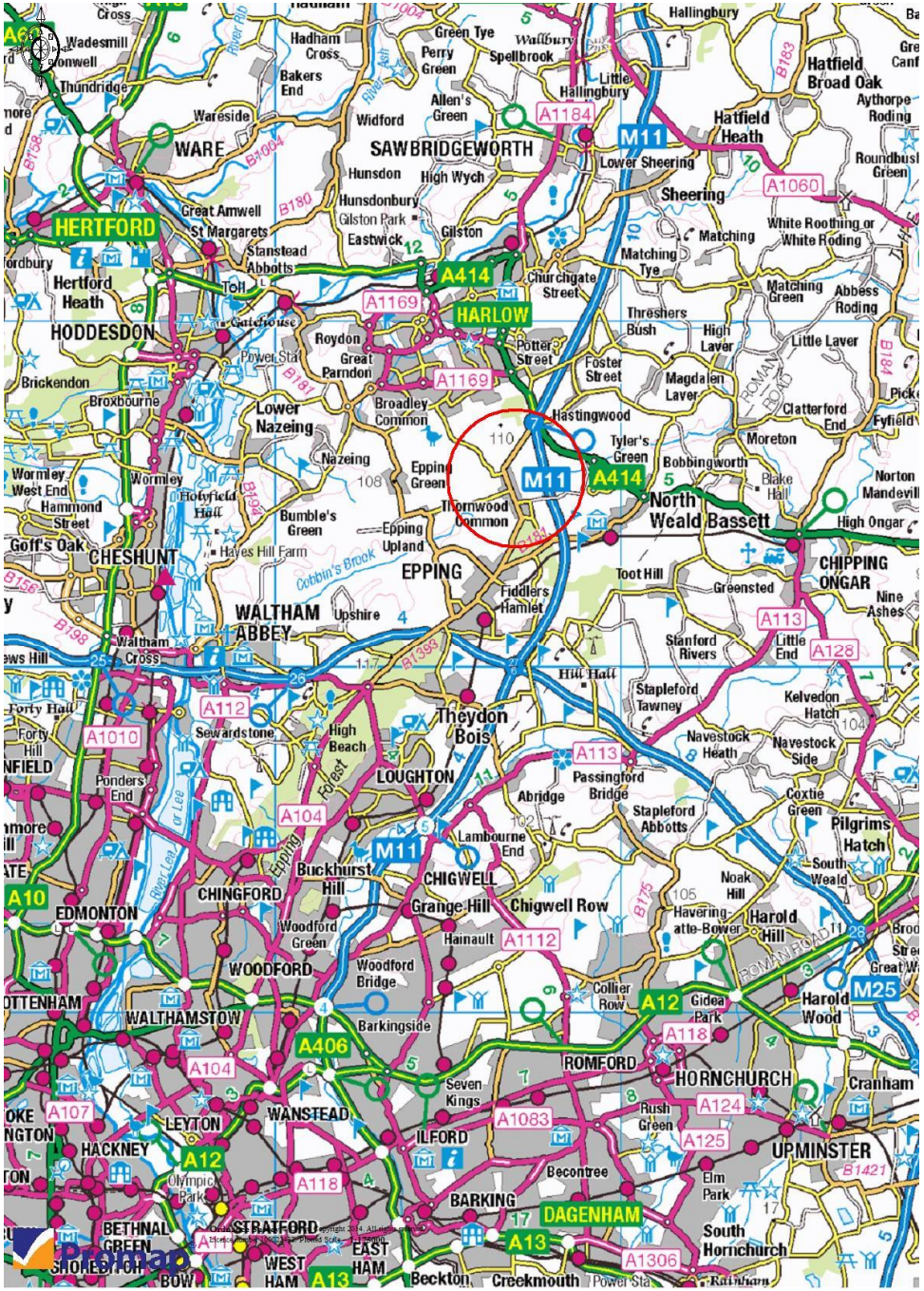
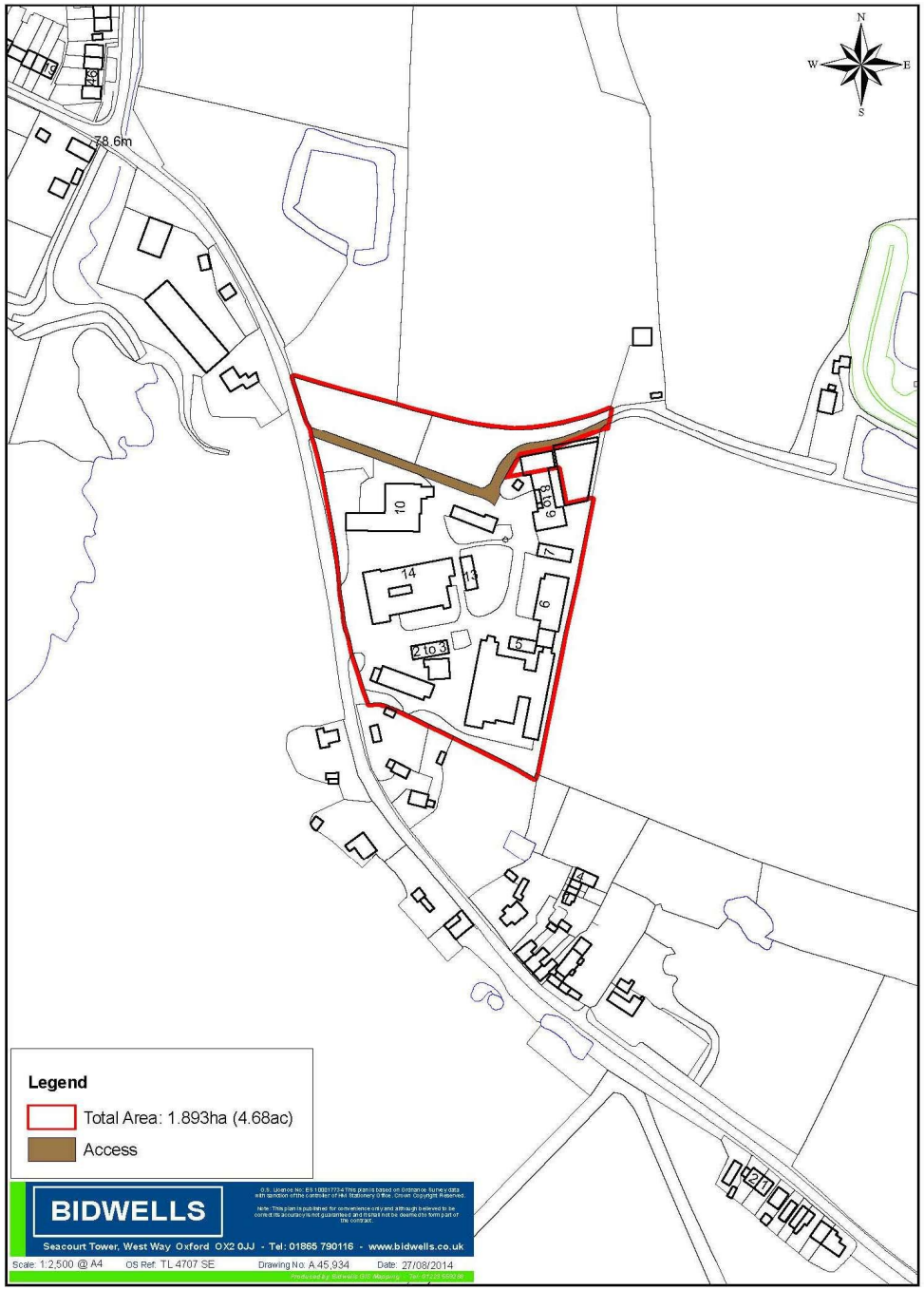
Location Plan



Sale Plan