

24 Ullswater Crescent
Coulsdon, CR5 2HR



Well Let Industrial Warehouse Investment Opportunity
(located within M25)



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Investment Highlights



- Self-contained industrial warehouse building
- Good onsite parking
- Freehold interest
- Tenant has invested substantially in the property
- Double loading doors into property
- Let to Howden Joinery on 15 year lease
- Annual rent £82,500 (£14.27 psf) exclusive
- Upwards-only rent reviews
- Net Initial Yield 6% with excellent reversionary prospects at rent review

Description

The property provides a single storey, light industrial warehouse building of steel portal frame, with part brick and part profile clad steel elevations. The property has been fitted out to benefit from offices on part ground as well as a trade counter entrance. There are new kitchenette and WC facilities on the ground floor as well as generous onsite parking.

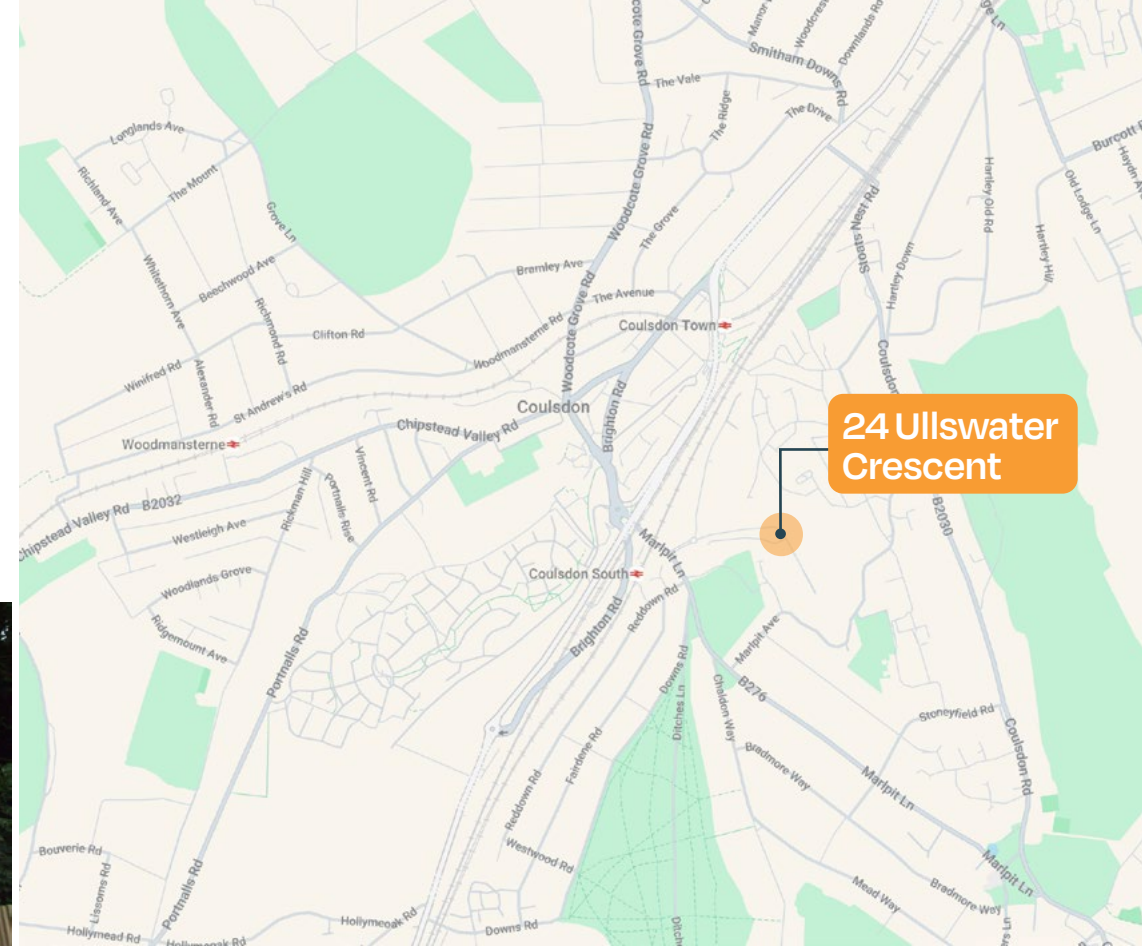
The building benefits from two full height roller shutter loading doors in the warehouse accommodation, one of which is at the front of the property and the other to the side of the building.



Location

The property is located on the Ullswater Industrial Estate, close to Coulsdon town centre. Both the M25 and M23 are both approximately 5 miles to the south of the building via road.

Coulsdon South mainline train station is situated a short walk from the property and provides a frequent service to London Bridge, London Victoria and the south coast.



Accommodation

Measured on a gross internal basis (GIA), we approximate the following floor area:

FLOOR	SQ M	SQ FT
Ground floor	536.98 sq m	5,780 sq ft
(1st floor mezzanine	334.16 sq m	3,597 sq ft)

For the purposes of the upcoming rent reviews with Howdens, a pre-agreed floor area of 5,780 sq ft (measured on GIA basis) for the ground floor was agreed and this is documented in the lease.

The current tenant has installed the 1st floor mezzanine area.

Tenure

The property is available to purchase on a freehold basis. Full Title information available upon request.

Tenancy

The property is let to Howden Joinery Properties Limited (company reg no. 05656171) on the following terms:

- A full repairing and insuring lease (subject to a pre-agreed schedule of condition) for a 15 year term (lease commencement date 5th July 2023).
- Annual Rent: £82,500 (£14.27 psf) exclusive.
- Tenant-only break option: On 10th anniversary of lease commencement (July 2033)
- Upwards-only rent reviews: on 5th and 10th anniversaries of lease commencement
- The lease is granted inside the Landlord and Tenant Act 1954

Financial information on Tenant

Howden Joinery Properties Limited

Company reg. number 05656171
Registered Office Address: 105 Wigmore Street, London, W1U 1QY

Howden Joinery Properties Limited does not publicly break down individual turnover figures as a small subsidiary, but its ultimate parent company, Howden Joinery Group Plc, reported a total group revenue of £2.418 billion for 2025.



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VAT

We are informed that the property is not elected for VAT.

Energy Performance Certificate (EPC)

The property has an EPC rating of 42B (which is valid until February 2035).

Anti Money Laundering

Prior to exchange of contracts, the buyer will be required to provide identification documents and source of funds information in order to satisfy anti-money laundering regulations.

Proposal

Offers for the freehold interest are invited based on a sale price of £1.3 million, reflecting a net initial yield of 6% after allowing for standard purchaser's costs. We believe there are excellent medium/long-term reversionary prospects via the upwards only rent reviews in 2028 and 2033.

Viewings

Strictly by appointment with the sole selling agent Hurst Warne.



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