

FOR SALE / MAY LET

24,259 SQ FT
DISTRIBUTION
FACILITY
ON APPROX. 3.16 ACRES

Colliers



Site plan indicative only

53 GAP ROAD

WIMBLEDON, LONDON SW19 8JA



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LOCATION

The subject property sits within the Wimbledon area of Southwest London and benefits from excellent connectivity. The site sits on Gap Road, a short drive from the A3, A23 and A24 which all provide fast access into Central London. The M25 orbital motorway is also easily accessible via the A24 and can be reached at Junction 9, approximately 11 miles away.

Public transport connections are also good. Haydons Road station which provides both national rail and London Overground connections is situated approximately 0.4 miles from the subject site. As well as this Wimbledon Station and Wimbledon Park Underground are both 0.7 miles from the subject site.

Situated on the western edge of the property is a Safestore self-storage facility.



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DESCRIPTION

The site is within a long-established employment and industrial area. Vehicular access is provided directly from Gap Road through the middle of the site into a pitched roof structure. To the rear there is a service yard used for vehicle storage and maintenance. Beyond this there is a wooded area.

At the front elevation, the frame is flanked by a two-storey brick building to the east, which is presently used for office / ancillary accommodation. There is also a house included within the demise, situated at the front of the property, on the corner with Ashcombe Road (further information on page six).

The site is secured by full height concertina loading doors at the entrance and perimeter walls and fencing span the entire site. Of the 3.16-acre site, approximately 1.57 acres is made up of the woodland area to the south of the site. There are in excess of 80 marked car parking spaces situated in the yard space.

The site has a low site density of approximately 30%, excluding the woodland area. Including the woodland area the site benefits from a very low site density of approximately 17%.



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FLOOR AREAS

The property has the following approximate floor areas:

ACCOMMODATION

	SQ FT	SQ M
Main Industrial Facility		
Refrigeration	4,789	445
Office Space	4,557	423
Storerooms / Ancillary Space	6,810	633
Principal Distribution Area / Covered Loading	8,103	753
TOTAL	24,259	2,254

EXTERNAL ACCOMMODATION

	SQ FT	SQ M
Yard Area	46,931	4,360
TOTAL	46,931	4,360



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MARKET SUMMARY

Wimbledon is amongst the most sought-after sub-markets of the wider South/South-west London industrial market. Strong connection links to numerous south London areas as well as Central London make those geographies attractive to occupiers looking to service the London consumer economy with the A3, A23 and A24 trunk roads providing good access to central London and the M25 motorway.

Across London and surrounding areas, supply has been historically affected by the loss of traditional industrial sites to higher value alternative uses, while more recently the strong occupier demand drove vacancy rates to sub-3% levels towards the end of 2021. In 2022 the London vacancy rate edged up slightly to circa 4%. The London Borough of Merton, where Wimbledon is located, shares a similar supply/demand market dynamic to that seen in the wider London area.

Demand in the local South-West London market has remained vibrant and a host of 10,000 sq ft plus lettings took place with the likes of Jiffy Grocery, FMG Repair Services and Event Hire Professionals each taking circa 15,000 sq ft units in 2022 as well as Epsom & St Helier University Hospital taking 34,000 sq ft at Valor Park in September 2021. Grocery delivery firm Getir has also taken a couple of smaller units in Merton, with Ecco Trading taking 6,000 sq ft at Wates Way Industrial Estate in a recent deal in November 2022.

According to Costar, average rents have increased 8.6% over the past 12 months in the London Borough of Merton, which was close to the annualised average growth rate over the past three years. Looking forward we envisage rents to continue to increase in the foreseeable future due to a lack of development land and the robust occupier demand.



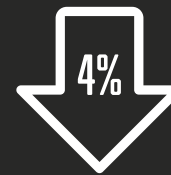
SUPERB LINKS

A3, A23 and A24 provide access to central London and the M25 motorway



DESIRABLE MARKET

One of the most sought-after sub-markets of the wider South/South-west London area



VERY LOW VACANCY

Vacancy rates of c.4% in 2022



RISING RENTS

Average rents increased 8.6% over the past 12 months



RESIDENTIAL TENANCY

Included within the sale is the three bedroom residential property at the address 59 Gap Road, Wimbledon, London, SW19. The property will be sold with the tenant in situ who we understand is currently paying a rent of £5,720.00 per annum. A copy of the residential tenancy is included within the Data Room however we advise that interested parties seek their own legal advice on the tenancy.



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TENURE

We are advised that the title is held Freehold under Title Number SGL406814.

VAT

We understand that the property is not elected for VAT but advise interested parties to take their own specialist advice.

EPC

The existing building has an EPC rating of D (91) with full report available on request

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in any transaction.

PLANNING

Interested parties are advised to make their own enquiries with the local council.

DATA ROOM

Data room access available upon request.

ANTI MONEY LAUNDERING

To comply with our legal responsibilities for Anti Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the transaction is completed. Information required will include:

- Corporate structure and ownership details.
- Identification and verification of ultimate beneficial owners.
- Satisfactory proof of the source of funds for the buyer/funder/lessee.

CONTACT

Price on application. For further information and arranging inspections, please contact the sole agent:

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