

TAPLOW

FOR SALE OR TO LET

2.60 ACRE CONSENTED OPEN STORAGE SITE



TAPLOW

BATH ROAD

| TAPLOW

| BERKSHIRE

| SL6 0NL

| [WHAT3WORDS.COM/MERIT.VIEW.ACTUAL](https://www.what3words.com/merit.view.actual)



TAPLOW

INVESTMENT SUMMARY

- Virtual Freehold – 999 year lease at a peppercorn rent
- Total gross site area of 2.60 acres (1.85 acres net)
- Strong south east location with excellent access to the national motorway system via M4/M40 and M25.
- Taplow Elizabeth Line station is within a 150 metre walk.
- Currently let on short term leases, outside the protection of the '54 Act. 3 and 6 month rolling mutual breaks.
- Current income of £166,000 per annum.
- Opportunity to manage the site, improve/extend existing leases or gain vacant possession and create a Prime Class 1 Open Storage site.
- Planning permission has been granted for use of the site for open storage (Class B8)
- Estimated rental value of £600,000 per annum (£7.50 per sq ft)

All Enquiries: For Sale or To Let.

www.taplowopenstorage.co.uk





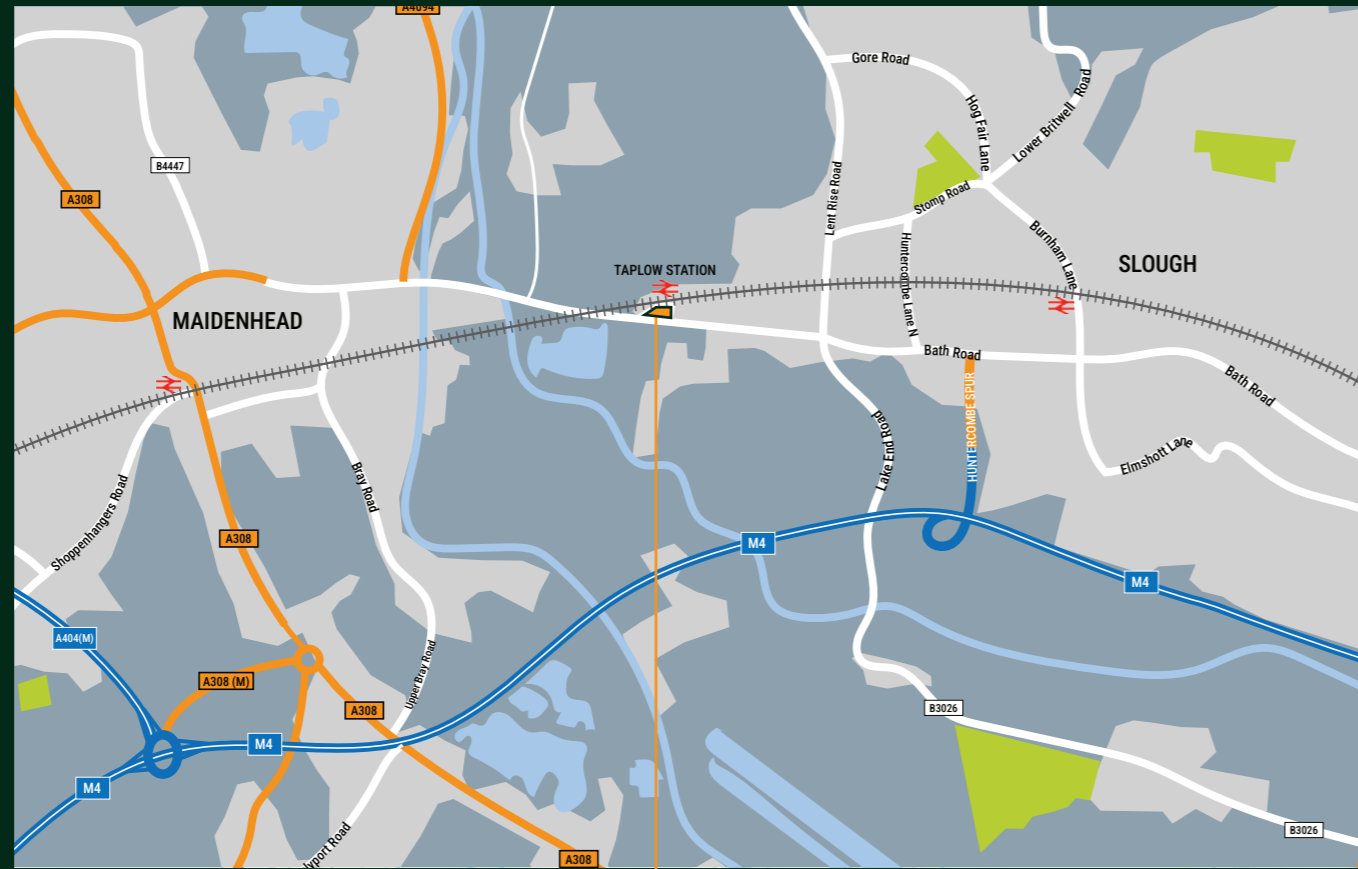
LOCATION

Taplow is located in Buckinghamshire, one mile Northeast of Maidenhead, four miles West of Slough, and 24 miles West of London.

Taplow is well connected by road with A4 linking with the M4 at Junction 7, 1.5 miles to the south east with the M25 approximately 9 miles east. The A40 is accessed via the Bath Road at Junction 9B.

Taplow is 11 miles West of Heathrow Airport is easily accessed via A4 and M4.

Taplow benefits from an Elizabeth Line connection with the station upgraded in 2022.



TAPLOW
BATH ROAD | TAPLOW | BERKSHIRE | SL6 ONL



SITUATION

The site is prominently located fronting the A4 Bath Road which runs along the southern boundary with Taplow station and the rail line immediately to the north.

The site benefits from excellent visibility for the east and the west along the A4 Bath Road which provides access to Maidenhead to the West and Slough to the East.

DESCRIPTION

The property comprises a former garden centre on a generally rectangular site. The site extends to 2.60 acres with a frontage to Bath Road of 150m.

The surface is a mix of tarmac and gravel in various states of repair. The boundary is palisade fenced. There is a single access at the south west corner of the site.

There are currently a variety of permanent and temporary buildings and open storage plots as follows:

- 📍 Main warehouse building divided into two parts. Part is a garden nursery production unit with yard, the remainder is a car workshop and yard.
- 📍 5 polytunnels in mixed condition – 2 currently unoccupied
- 📍 3 open storage plots
- 📍 Site office and shipping containers



TENURE

Virtual Freehold – 999 year lease at a peppercorn rent.

There is an option until March 2062 to acquire the Freehold. Further details on request.

PLANNING

The site has consent for use for open storage (B8).

The headlease has user restrictions which prohibit the use of the site for care home or residential and ancillary development within Use Class, C1 C2 or C3 use Class E save for E(a), Class F and any other sui generis use.

INVESTMENT RATIONALE

The site offers the opportunity to create a Prime Class 1 open storage site in a strong south east location.

The open storage sector is already operating at significant scale with significant interest in the sector from a broad variety of investors.

Traditionally undervalued, the shortage of available stock and strong rental growth in the sector is leading to yield compression.

The sector appeals to a broad occupier base is broad and for well-located sites, demand will remain strong with a low void risk given the demand / supply imbalance.

Other factors include:

- 📍 Potential to upgrade sites with many sites having longer term development potential.
- 📍 It requires relatively low CAPEX and minimal obsolescence.
- 📍 100% rating relief when it is vacant.
- 📍 No hours of use restrictions

There is an estimated £6 billion of capital currently looking to invest in the open storage sector.

TAPLOW

RENTAL VALUE

There is currently strong demand for open storage sites in the M25/M4 market. A shortage of supply combined with a large number of live enquiries is driving rental growth.

Well located sites with good quality surface, security and amenities will attract a wide variety of tenants from sectors including vehicle storage and parking, container storage, EV charging and plant hire companies.

ERV's for Class 1 sites in Slough and Heathrow currently stand at £6 per sq ft and £10 per sq ft respectively.

INVESTMENT MARKET

Key Investment transactions in the sector include:

DATE	PROPERTY	SITE AREA	INCOME	PRICE	YIELD	PRICE /ACRE
January 2023	Wraysbury House, Poyle Road, Colnbrook	1.02 acres	£154,355	£3.85m	3.76%	£3.76m
December 2023	Algeco, Oliver Road, Thurrock	5.5 acres	£1.04m	£18.0m	5.40%	£3.27m
August 2023	Link Park, West Drayton	11.2 acres	£2.42m	£53.5m	4.25%	£4.775m
June 2023	Ridham Dock, Sittingbourne	50.31	£2.79m	£53m	5.00%	£1.09m
August 2022	Horndon Industrial Estate, West Horndon	39.0 acres	£3.68m	£93.0m	3.70%	£2.39m

UNIT	DESCRIPTION		LEASE EXPIRY	ANNUAL RENT
1	Front Yard	Ullah Ishan and Ansa Ishan	19.10.2024	£16,800
2	Yard	XA Cars Ltd	19.10.2024	£30,000
3	Rear Yard	J Oakes & Son Skip Hire Ltd	05.04.2026	£49,500
4	Land and Buildings	Roots Gardern Nursey Ltd	08.02.2029	£25,000
5	Half of main building plus yard areas	Dale Merchant t/a Burnham Coach Works	31.01.2025	£22,800
6	Site office and shipping containers	Cheeky Monkey Cash4Clothes Ltd	21.07.2026	£10,200
7	Cabin and car spaces	Alan George More t/a First Class Cars	21.07.2026	£5,700
8	1st & 2nd polytunnels and outside tarmac area	Simone O'Brien t/a Fit It In	21.07.2026	£6,000
9	3rd & 5th polytunnels	Unoccupied		
				£166,000



VAT

It is anticipated that the sale would be treated as a Transfer of a Going Concern (TOGC).

AML

In accordance with AML Regulations, any purchaser will be required to satisfy the vendor and their advisors on the source of funds used to acquire the asset.

OFFERS

Seeking offers on a Freehold or Leasehold basis

VIEWING

For further information, or to arrange an inspection, please contact:

Carter Jonas



Andrew Mitchell
T: 07901 518 749
E: Andrew.mitchell@carterjonas.co.uk

Andy Cole
T: 07795 668 491
E: a.cole@vokins.co.uk

Archie Dupree
T: 07393 259 922
E: Archie.dupree@carterjonas.co.uk

Nick Train
T: 0208 400 8889
E: n.train@vokins.co.uk

www.taplowopenstorage.co.uk

Misrepresentation Act 1967. Unfair Contract Terms Act 1977 The Property Misdescriptions Act 1991. These particulars are issued without any responsibility on the part of the agents and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agents nor any person in their employ has any authority to make or give any representation or warranty whatsoever in relation to the property.

Compiled February 2024

