

BLACKNEST INDUSTRIAL ESTATE

NR FARNHAM GU34 4PX



SOUTH EAST MULTI-LET
INDUSTRIAL INVESTMENT
OPPORTUNITY



INVESTMENT SUMMARY

A multi-let industrial estate situated to the south of Farnham at an established site located directly on Blacknest Road with access to A31 and M3/A3.

- » Freehold.
- » The property comprises 4 units totalling 25,619 sq ft (2,380 sq m).
- » Site area of 1.52 acres (0.61 ha) providing a low site coverage of 39%.
- » Current passing rent of £186,063 per annum (£9.18 per sq ft) along with a 12 month rent guarantee.
- » Tenant is Motorlink Distribution Limited who have a new 6 year lease with a break at the end of year 3.
- » Two vacant units totalling 5,345 sq ft.
- » Excellent potential to add value through active asset management.
- » Offers are sought in the region of £3,100,000 for the freehold interest, subject to contract. A purchase at this level reflects a low capital value of £121 per sq ft.

Blacknest Golf & Country Club

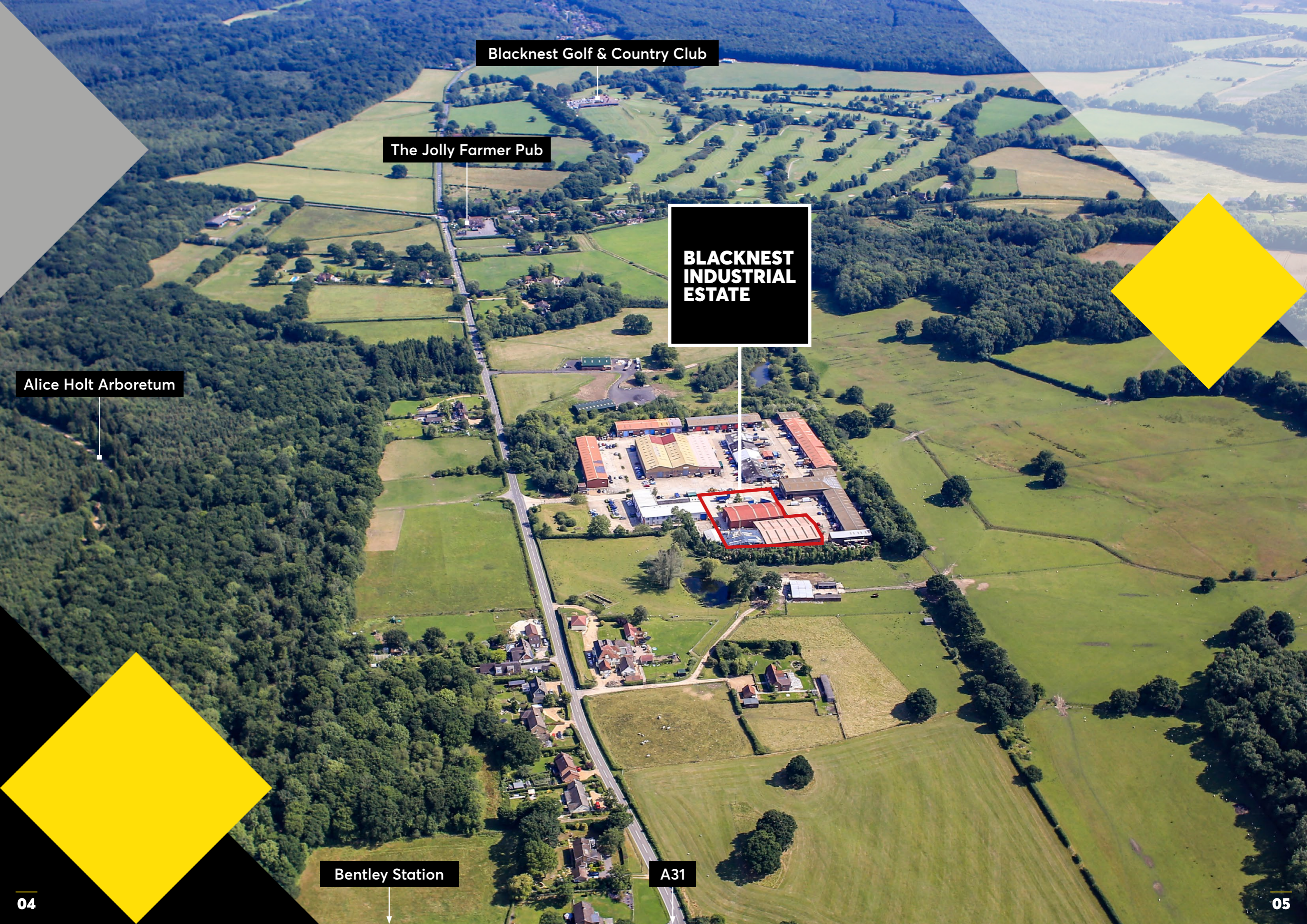
The Jolly Farmer Pub

BLACKNEST INDUSTRIAL ESTATE

Alice Holt Arboretum

Bentley Station

A31



LOCATION

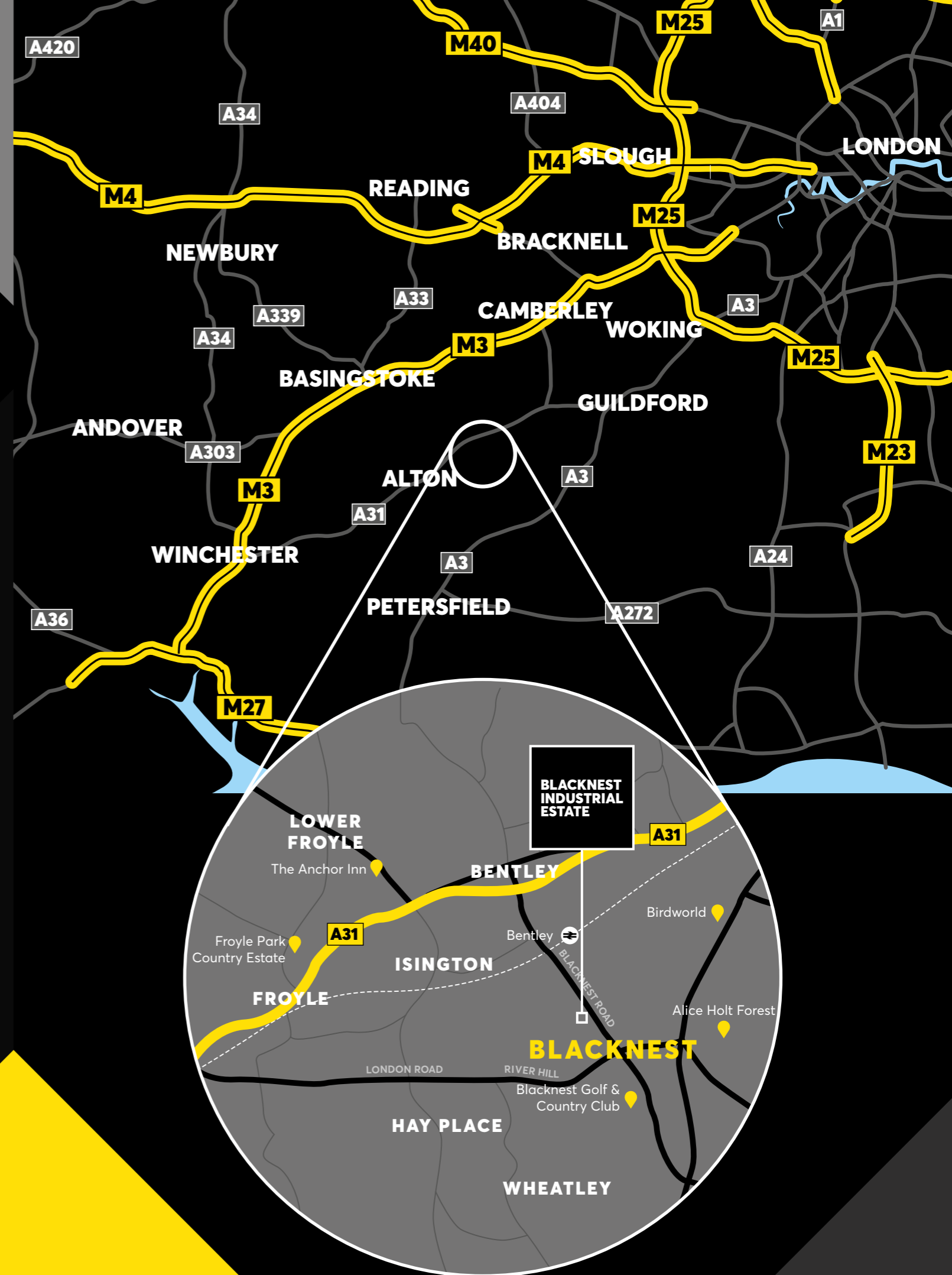
Blacknest is located approximately 5 miles (8 km) southwest of Farnham, 5.7 miles (9.2 km) east of Alton and approximately 14.3 miles (23 km) southwest of Guildford.

The location benefits from excellent communications and infrastructure serving the South Coast and Central London via the M3, located 9.2 miles (14.8 km) north. The A31 runs approximately 26 miles (41.8 km) west and approximately 13 miles (20.9 km) east, providing direct access to the M3 (Junction 10) motorway and the A3 respectively, providing access to the South Coast and London. Blacknest benefits from regular rail services from Bentley to London Waterloo in approximately 1 hour or Farnham to London Waterloo in 53 minutes. Heathrow Airport (LHR) is located 32.6 miles (52.4 km) north of Blacknest Industrial Estate. Heathrow is a major international transport hub and is London's largest and busiest airport.

SITUATION

Blacknest Industrial Estate is situated directly on Blacknest Road and is within easy access of the A31 Guildford to Winchester Road.

The A3 is accessible to the east, and M3 is accessible to the west. The immediate surrounding area is comprised of predominantly industrial and office accommodation, along with some residential properties, with a golf and country club located close by.

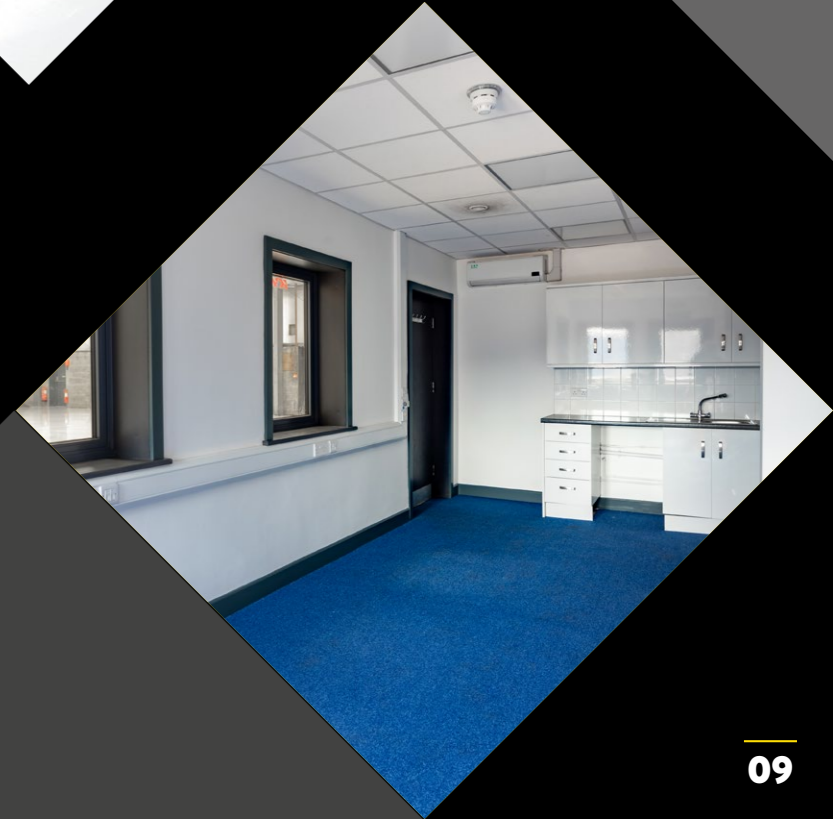


DESCRIPTION

Blacknest Industrial Estate comprises a multi-let industrial estate offering well specified industrial accommodation with ancillary office space.

The available accommodation comprises 4 units providing trade, warehouse and industrial accommodation accessed via a central, shared, estate road. The units are of steel frame construction with part brick and part steel profile sheet cladding. The units benefit from a clear eaves height ranging from 4.5 – 6.5 meters and a full height loading door to each. One unit provides office accommodation at ground and first floor level. Each unit benefits from generous loading and car parking areas.

The site area comprises 1.52 acres (0.61 ha) providing a low site coverage of 39%.

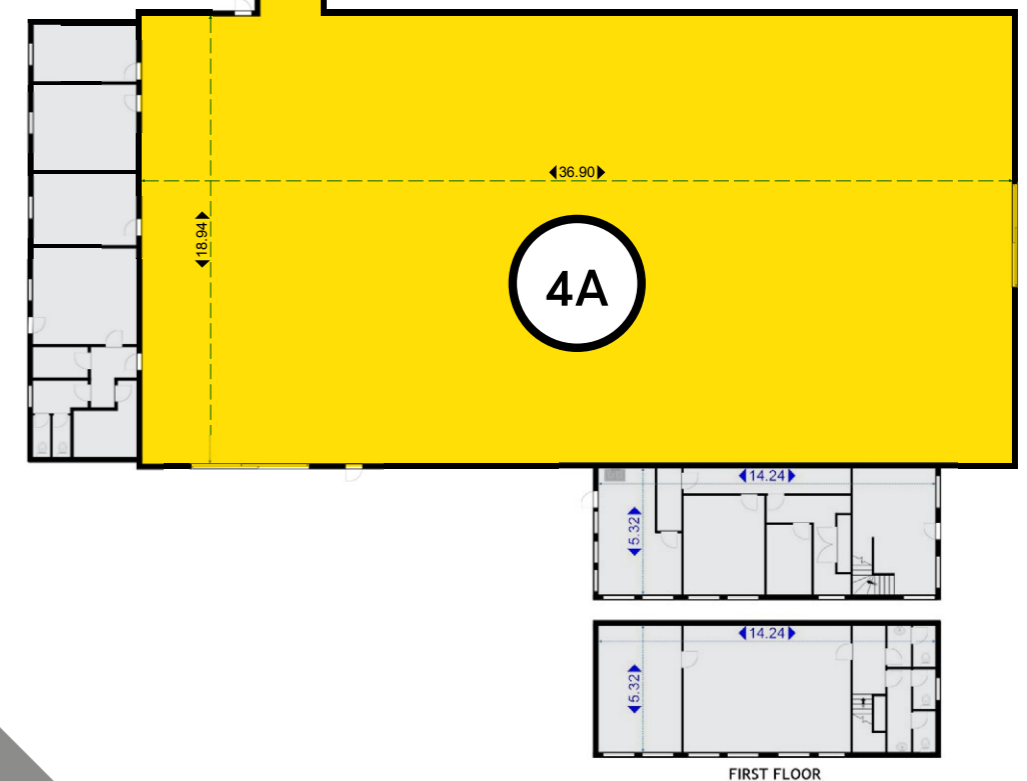
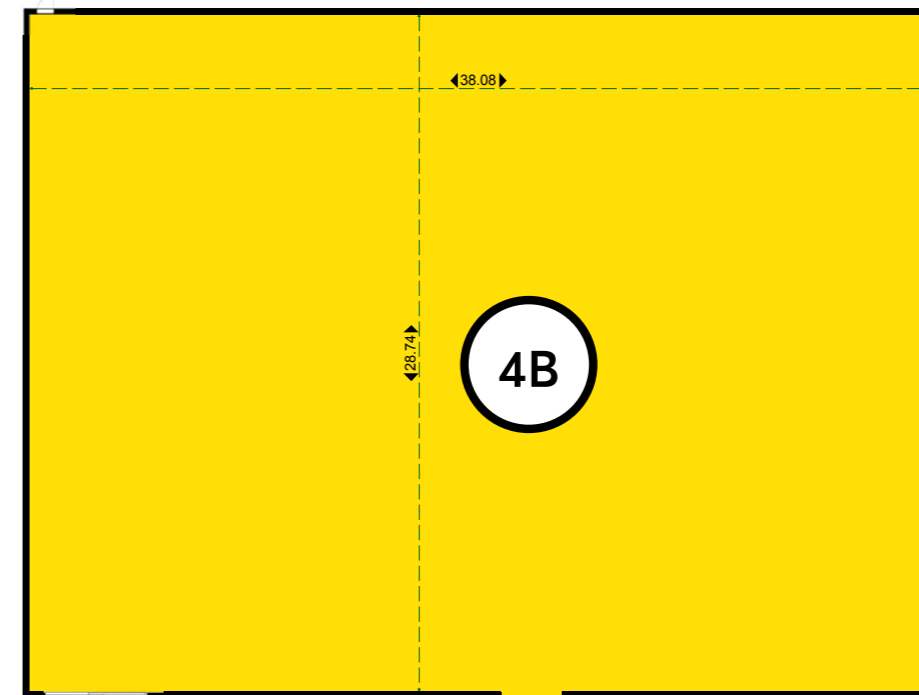
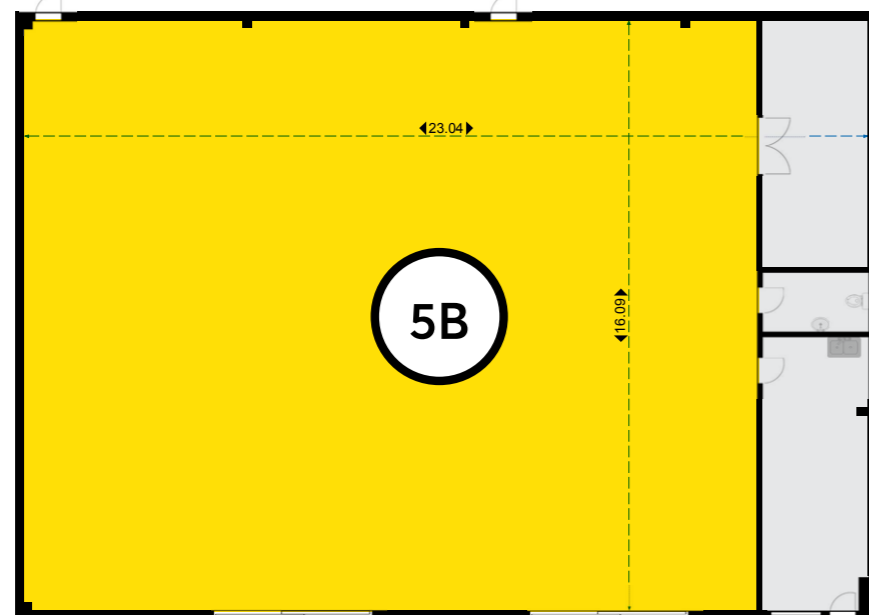




ACCOMMODATION

The Property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides the following Gross Internal Floor areas:

Unit	Area (sq m)	Area (sq ft)
5B	377	4,058
4B	1,056	11,363
4A	828	8,911
4A - Office	120	1,287
Total	2,380	25,619



Plans not to scale. For indicative purposes only.

TENURE & TENANCY

The tenure is Freehold and the property is part-let to 1 tenant producing a passing rent of £183,063 per annum reflecting an average rent of £9.18 per sq ft.

Unit	Tenant	Area (sq ft)	Start Date	Next Rent Review	End Date	Break Option	Rent (pa)	Rent (psf)	Comments
5B	Under Offer	4,058					£56,500	£14.00	Under offer on a new 5 year lease for £56,500 per annum.
4B	Motorlink Distribution Limited	11,363	1/7/2023	1/12/2025	31/6/2029	31/6/2026	£104,170	£9.17	Full repairing and insuring, rent paid quarterly in advance with open market rent review on 1st December 2025. Limited by reference to a schedule of condition.
4A	Motorlink Distribution Limited	8,911	1/7/2023	1/12/2025	31/6/2029	31/6/2026	£81,893	£9.19	Full repairing and insuring, rent paid monthly in advance with open market rent review on 1st December 2025. Limited by reference to a schedule of condition.
4A - Office	Vacant 12 month rent guarantee	1,287					£15,000	£11.66	Currently on the market.
Total		25,619					£257,563	£10.05	

RENTAL COMPARABLES

Property	Size (sq ft)	Price	£psf	Date
2A Blacknest Industrial Estate	1,671	£25,000	£14.96	Feb-23
5E Blacknest Industrial Estate	1,590	£22,000	£13.84	Jan-23
5 Grovebell Industrial Estate, Wrecclesham	6,151	£71,111	£11.56	Sep-23
3 Riverwey Industrial Park, Alton	6,980	£76,780	£11.00	Jul-23
Unit E Grovebell Industrial Estate, Wrecclesham	2,724	£36,500	£13.40	Aug-23

VACANT POSSESSION SALE COMPARABLES

Property	Size (sq ft)	Price	Capital Value (£psf)	Date
8 Blacknest Industrial Estate	1,552	£308,000	£198.45	Apr-22
10 Blacknest Industrial Estate	1,628	£250,000	£153.56	Aug-21

INVESTMENT COMPARABLES

Property	Size (sq ft)	Price (£ million)	NIY (%)	Capital Value (£psf)	Purchaser	Date
Building 84 Whitehill and Bordon Enterprise Park, Bordon	80,000	£15,655,298	6.42%	£195.69	UK Warehouse Properties	Jan-23
Quantum Business Park, Fleet	61,873	£17,890,000	4.25%	£289.14	Columbia Threadneedle	Oct-22
A3-A5 Blacknest Industrial Park, Alton	7,142	£860,000	6.08%	£120.41	Lonsdale Property Investments	Apr-22
Prelude House, Basingstoke	17,772	£3,625,000	5.50%	£203.97	LGL (Guernsey)	Apr-22

FURTHER INFORMATION

Service Charge

There is a service charge budget covering maintenance and upkeep of the common parts. In addition to the service charge, there is also a contribution to the maintenance of the communal Access Road.

EPC

Energy Performance Certificates have been undertaken on all units, providing EPC ratings ranging from C (60) to D (88). Further information is available on request.

VAT

The Property is elected for VAT, which is payable upon the purchase price although the sale may be treated as a Transfer of Going Concern.

Proposal

Offers are sought in the region of £3,100,000 for the freehold interest, subject to contract. A purchase at this level reflects a low capital value of £121 per sq ft.

Contact

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