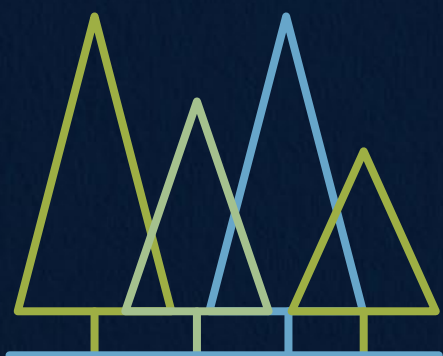




SPRING COPSE

BUSINESS PARK

STANE STREET | HORSHAM | RH13 0SZ

 unite.rational.central

FREEHOLD MULTI-LET INDUSTRIAL
& IOS INVESTMENT



**Vail
Williams**

INVESTMENT HIGHLIGHTS

- Opportunity to acquire a long established multi let industrial / warehouse development
- Established South East industrial estate
- Total GIA of 113,786 sq ft with additional c.0.8 acre IOS
- 8.436 acre site
- Total passing rent of £1,114,292 per annum
- Fully Let to 5 tenants
- WAULT of 13.07 years to expiry and 8.44 years to break

PROPOSAL

Seeking offers in excess of **£14,000,000 (Fourteen million)** reflecting a Net Initial Yield of 7.46%, assuming standard purchasers costs of 6.73% and a capital value of £123.00 per sq ft.

LOCATION

Spring Copse Business Park is situated in a prime commercial location on the western edge of Horsham, a highly affluent and economically resilient market town in West Sussex, within the core South East industrial and logistics corridor.

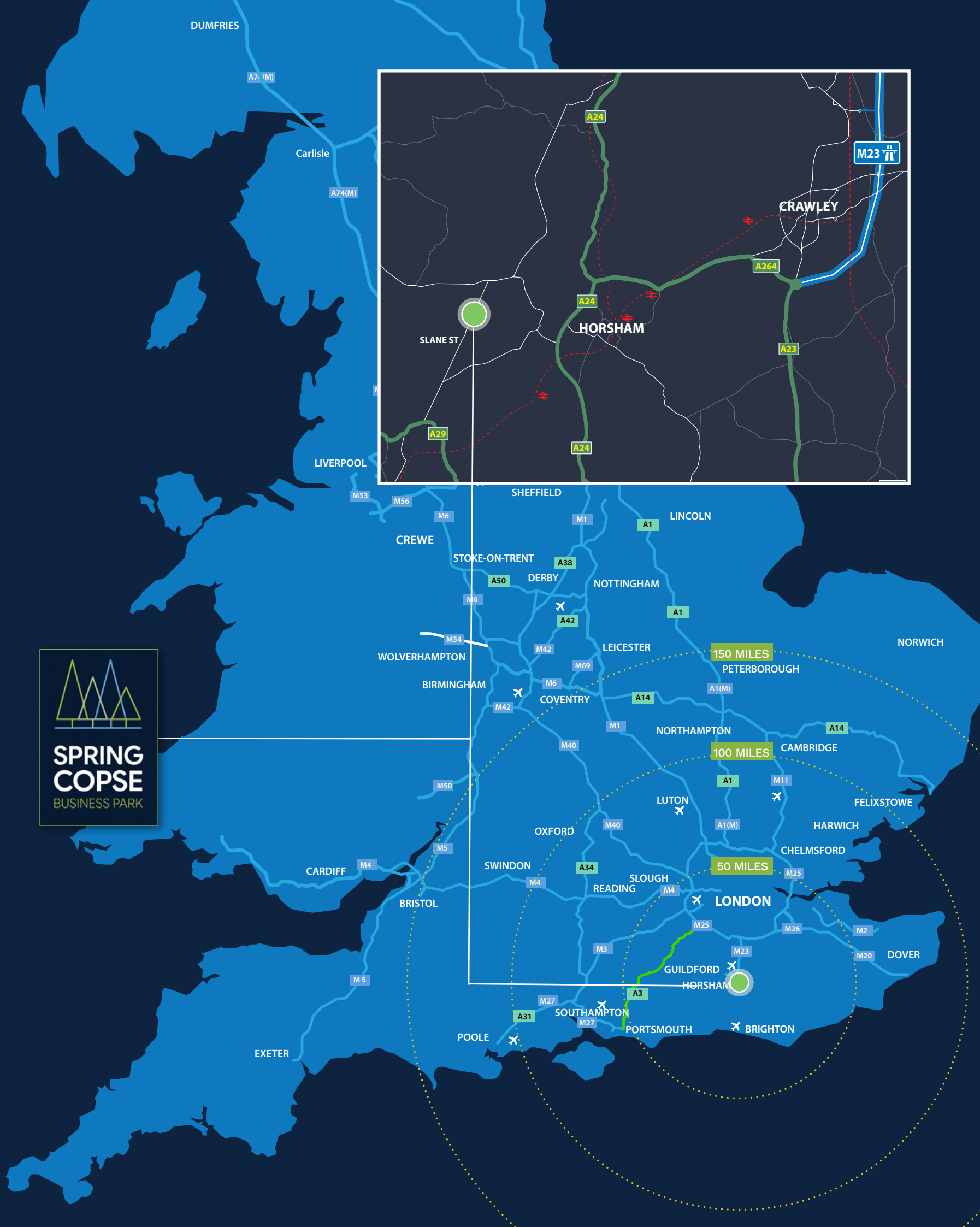
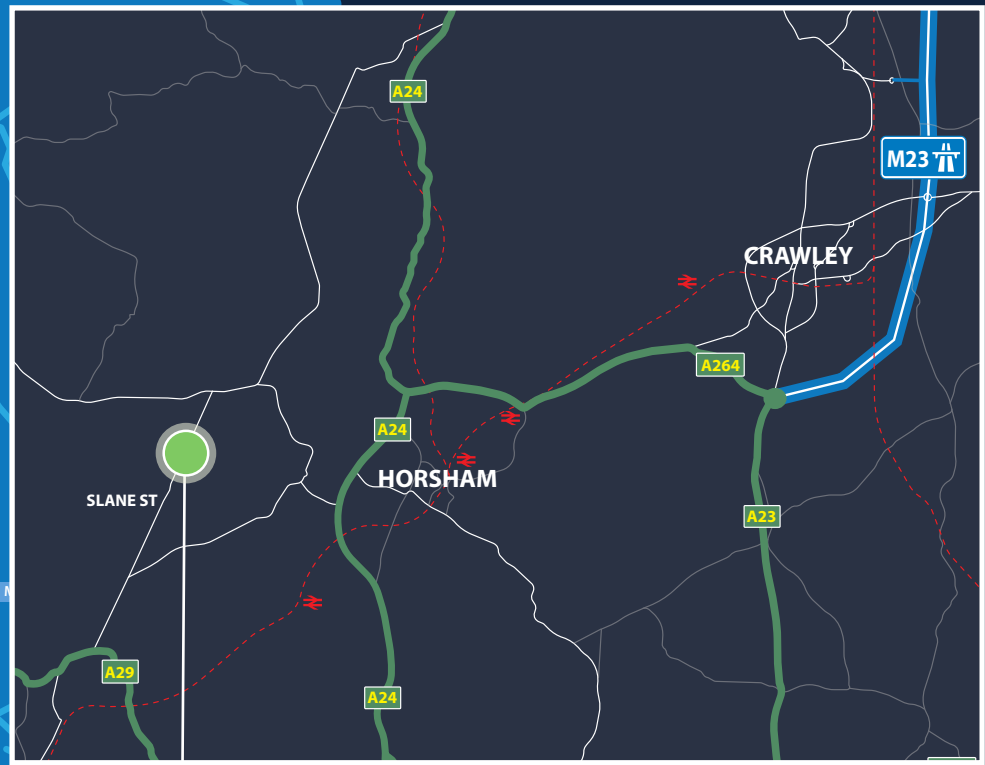
The estate benefits from immediate access to the A264, which provides direct connectivity to the A24 and A23 dual carriageways, linking efficiently to the M25 (Junctions 9 and 11) and the national motorway network. This strategic road positioning enables strong accessibility to Greater London, the South Coast, and key regional distribution routes. Horsham town centre is located approximately 2 miles to the east and offers an extensive and high-quality amenity provision, supporting a skilled and affluent labour catchment. The town is widely regarded as a key South East business hub, attracting a diverse range of established occupiers across industrial, logistics, and professional sectors. Gatwick Airport, one of the UK's major international gateways, lies approximately 12 miles to the north-east, further enhancing the estate's appeal to occupiers with national and international requirements. In addition, Horsham railway station provides regular direct services to London Victoria and London Bridge, with journey times from approximately 55 minutes, reinforcing strong connectivity to Central London.

The property is positioned within an established business environment, with a critical mass of surrounding commercial uses and strong underlying occupational demand, underpinning its long-term attractiveness as an institutional industrial investment within a constrained South East supply market.

CONNECTIVITY

ROAD	Drive Time (Mins)
M23 (J11)	26
Crawley	27
Redhill	35
Guildford	40
Brighton	45
Central London	60
Portsmouth	70

AIRPORTS	Drive Time (Mins)
Gatwick Airport	28
Brighton City Airport	40
Heathrow Airport	55
Stansted Airport	90



DESCRIPTION

The site is currently accessed by an entrance from Stane Street. The road/yard surfaces of the site comprise a mixture of tarmac and concrete finishes with access provided to the central parts of the site via a single circular roadway. The parking areas are distributed throughout the site, whereby each occupier has good parking provision well suited to the various uses. Only the front eastern section of the site currently lies undeveloped and this currently provides industrial outdoor storage (IOS).

Red line for indicative purposes only

MARKET COMMENTARY

The South East industrial market continues to demonstrate exceptional resilience, underpinned by a diverse occupier base, constrained land supply and strong long-term demand for modern industrial and logistics accommodation. Key locations across Sussex and the wider South East remain highly sought after, with rents ranging from £14.50 to £25.00 per sq ft, reflecting the strength and depth of occupier demand throughout the region.

Rental growth has been a defining feature of the market over the past decade, with a consistent upward trajectory driven by limited development opportunities, rising construction costs and increasing business requirements for well-located, energy-efficient space. Prime industrial rents continue to reach new highs across established centres including Crawley, Brighton, Horsham and Billingshurst, reinforcing the South East's position as one of the UK's strongest performing industrial markets.

The rents highlighted on the map are current prime quoting rents.



SITE PLAN





TENANCY SCHEDULE

PROJECT SPRING

Property	Tenant	Size sq.ft.	Lease Start	Duration Years	Rent Review		Break	Rent		Repair	54 Act (I/O)	Comments
					Next Review	Type		£/p.a.	£/sq.ft.			
Unit 1	Cordek Limited	6,234	14th August 2026	15	14th August 2031	Upward only open market rent reviews every 5 years	14th August 2036	72,056	11.56	FRI	I	Ground Floor - 3,228 sq ft First Floor - 3,006 sq ft Purpose Built Office
Unit 2	Cordek Limited	23,917	14th August 2026	15	14th August 2031	Upward only open market rent reviews every 5 years	14th August 2036	220,194	9.21	FRI	I	
Unit 3	Cordek Limited	30,393	14th August 2026	15	14th August 2031	Upward only open market rent reviews every 5 years	14th August 2036	279,841	9.21	FRI	I	
Unit 4	Cordek Limited	16,858	14th August 2026	15	14th August 2031	Upward only open market rent reviews every 5 years	14th August 2036	152,909	9.07	FRI	I	
		77,402						725,000	9.37			
Land	Cordek Limited	c.0.8 acres	14th August 2026	15	14th August 2031	Upward only open market rent reviews every 5 years	14th August 2036	52,500	1.50	FRI	I	Tenant proposing to undertake further works to enhance yard
								777,500				
Unit 8	SSE Contracting Ltd	8,238	17th March 2021	10	17th March 2026	Upward only open market (Review outstanding)	N/A	75,665	9.18	FRI	I	Ground Floor - 5,324 sq ft First Floor - 2,914 sq ft
Unit 9	PPT Group UK Limited (Mecmesin)	16,708	1st May 2025	10	1st May 2030	Upward only open market	1st May 2030	£163,000	9.90	FRI	I	Ground Floor - 8,368 sq ft First Floor - 8,340 sq ft Stepped Rent to review: Years 3 - 5 £168,963
Unit 10	Tollhurst Limited t/a Coolair	1,438	30th June 2025	10	30th June 2030		30th June 2030	£7,605	5.92	FRI	I	Stepped Rent Year 3 - £8,873 per annum Year 4 - £9,633 per annum Year 5 - £10,140 per annum
Unit 11	Heason Technology (a division of Variohm Eurosensor Ltd)	10,000	3rd May 2021	5	n/a	n/a		90,522	9.05	FRI		Heason have requested a one-year extension to the lease (i.e. taking them to May 2027).The extension would be at the current rent and on the understanding that they will either (1) provide six months' notice that the lease will end in May 2027 or (2) take out a new lease at the prevailing market rent (to commence May 2027). The vendor will proceed with this extension. Ground Floor - 4,984 sq ft First Floor - 5,016 sq ft Variohm Holdings Limited are a guarantor on the lease.
	GIA	113,786						£1,114,292				



COVENANT

Cordek Limited

Company number 01147946 | Incorporated 27 November 1973

Cordek designs and manufactures technical solutions for the construction industry. Its product range includes ground-heave protection, ground-gas protection, structural fill and bespoke formwork. Founded in 1973, the business combines engineering design with digital manufacturing for infrastructure, commercial and residential projects. The business was sold to Engineered Foam Products on 24 August 2026.

YEAR ENDED	31/12/2024 (£m)	31/12/2023 (£m)	31/12/2022 (£m)
Turnover	£18.963	£18.571	£20.860
Profit before tax	£1.712	£2.733	£3.862
Net assets	£14.490	£14.016	£13.122

PPT Group UK Ltd

Company number 00414668 | Incorporated 9 July 1946

PPT Group UK Ltd manufactures physical-property testing equipment and on Spring Copse Business Park is trading as Mecmesin. Mecmesin specialises in force, materials and torque testing. The wider PPT Group includes James Heal, Mecmesin, Alluris and Lansmont; SK Capital announced its acquisition of the group in March 2025.

YEAR ENDED	31/10/2024 (£m)	31/10/2023 (£m)	31/10/2022 (£m)
Turnover	£23.674	£23.202	£21.393
Profit before tax	£3.781	£3.451	£4.492
Net assets	£28.013	£24.897	£21.598

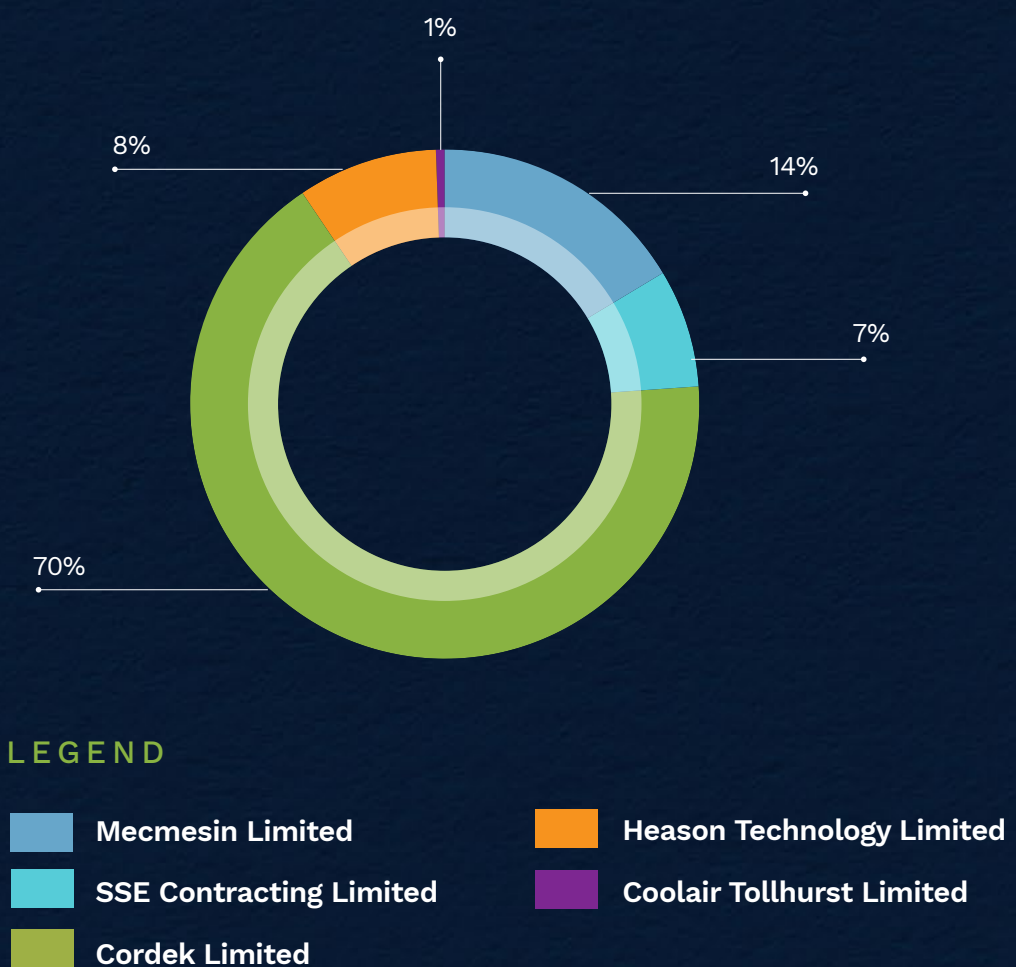
Heason Technology (a division of Variohm-Eurosensor)

Company number 02736925

Heason supplies motion-control components and engineered systems, including servo motors, drives, actuators and positioning equipment. It serves sectors including aerospace, defence, medical equipment and factory automation.

YEAR ENDED	31/03/2025 (£m)	31/03/2024 (£m)	31/03/2023 (£m)
Turnover	£23.760	£26.845	£24.531
Profit before tax	£3.838	£5.126	£3.605
Net assets	£8.385	£5.517	£3.713

INCOME DISTRIBUTION



FURTHER INFORMATION

PLANNING

The property falls within an area administered by Horsham District Council whose Local Plan was adopted in 1997 and a “Position Statement” was published in 2001. The area is the subject of emerging Local Development Framework policy.

In May 2020 planning was granted under reference DC/20/0279 for the erection of a B1/B8 industrial warehouse building of 15,500 sq ft and associated car parking (The area is currently utilised as open storage). Planning has been implemented.

TENURE

Freehold – Title Number WSX227016

DATAROOM

Data room access is available upon request via Vail Williams.

EPC

EPCs are available in the data room.

AML

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser or tenant and any beneficial owner together with evidence/ proof identifying the source of funds being relied upon to complete the transaction.

VAT

We have been informed by our client that the premises are currently elected for VAT and it is anticipated the transaction will be dealt with by way of a TOGC.

INSPECTIONS

Inspections are by appointment only and can be arranged by contacting a member of the Vail Williams team below.

BEN DULY

bduly@vailwilliams.com
07771 542132

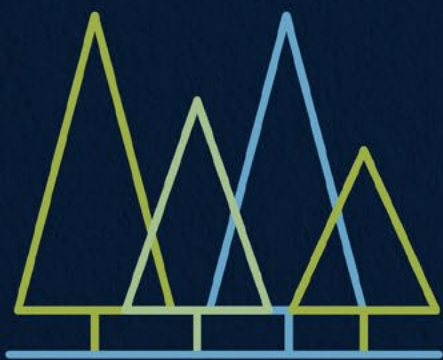
MIKAEL GOLDSMITH

mgoldsmith@vailwilliams.com
07435 829861



Vail Williams give notice that: a. the particulars are set out as a general outline for guidance and do not constitute an offer or contract; b. all descriptions, dimensions and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact c. All properties are measured in accordance with the RICS property measurement, 1st Edition May 2015 (incorporating IPMS) unless designated NIA/GIA/GEA, in which case properties are measured in accordance with the RICS Code of Measuring Practice (6th Edition); d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken. Generated on September 2026.

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