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Unit 4 Veridion Way, Erith, DA18 4AL

Modern London Warehouse Investment Sale

The Opportunity

Unit 4 Veridion Way
Erith, DA18 4AL

• **A rare opportunity** to acquire a prime single-let logistics end of terrace asset in Erith, one of London's fastest growing last-mile industrial locations

• **Strategically positioned with excellent connectivity** to the A2016 leading directly to Central London and the M25 supporting regional and national distribution

• The unit provides **8,447 sq ft** of modern, well specified industrial accommodation, including office space across the ground and first floors with an unrentalised mezzanine of 1,816 sq ft

• **Let to Versapak International Limited** for a three year term expiring 28th October 2027 with a tenant break option in October 2026, offering an excellent opportunity for asset management or owner occupation in the short term

• **Current passing rent of £133,900, reflecting a low headline of £15.85 per sq ft**

• **Prime headline rents in the area are in excess of £20.00 per sq ft**

• The property is held on a long leasehold, at a peppercorn rent, with 985 years unexpired.

Proposal

We are instructed to seek offers in excess of **£1,900,000**, subject to contract and exclusive of VAT. A purchase at this level reflects a **Net Initial Yield of 6.63%** (assuming 6.25% purchaser costs) and an attractive **Capital Value of £225 per sq ft.**


BOOKER
THE ENGINE HOUSE
OTHER GOODS
CARS ONLY

Location

The property is located at the established Veridion Park, Erith, in the south-east London Borough of Bexley.

The property is situated with proximity to the A2016, Eastern Way, leading east to Central London and east to the A282. Motorway access is provided by the M25 motorway, 10.0 miles to the south, and is approximately 15 minutes' drive.

Nearby train stations include Abbey Road and Belvedere, offering access to The Elizabeth Line and National Rail services which provides swift journeys into Central London and beyond.

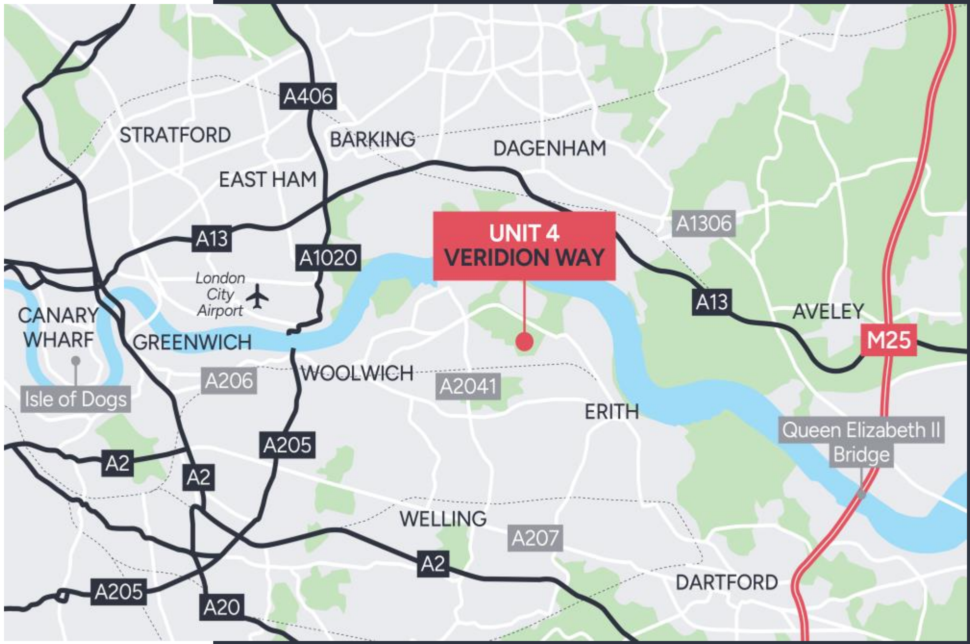
Major Transport Infrastructure	Driving Distance	Driving Time
Queen Elizabeth II Bridge	7.7 miles	20 minutes
Blackwall Tunnell	9.6 miles	24 minutes
A2	9.6 miles	15 minutes
M25	10.0 miles	16 minutes
A13	11.0 miles	20 minutes
London City Airport	11.5 miles	26 minutes
London Canary Wharf	11.7 miles	24 minutes
London City Centre	14.0 miles	35 minutes
London West End	16.5 miles	45 minutes

Situation

The property forms the eastern end of a three-unit terrace. Access is via Veridion Way with rights granted under the headlease.

The surrounding areas comprise a mix of commercial uses, including open land to the north, industrial to the east and residential to the south. Notable nearby logistics occupiers include Amazon, Ocado, and Lidl.

The neighbouring building to the east, The Engine House, is a co-working office, while directly to the north is a c.130,000 sq ft Booker distribution unit.



The Property

Description

The property comprises a modern industrial unit, constructed in 2011. The unit is of steel portal frame construction, surmounted by a pitched metal roof, with externally clad elevations.

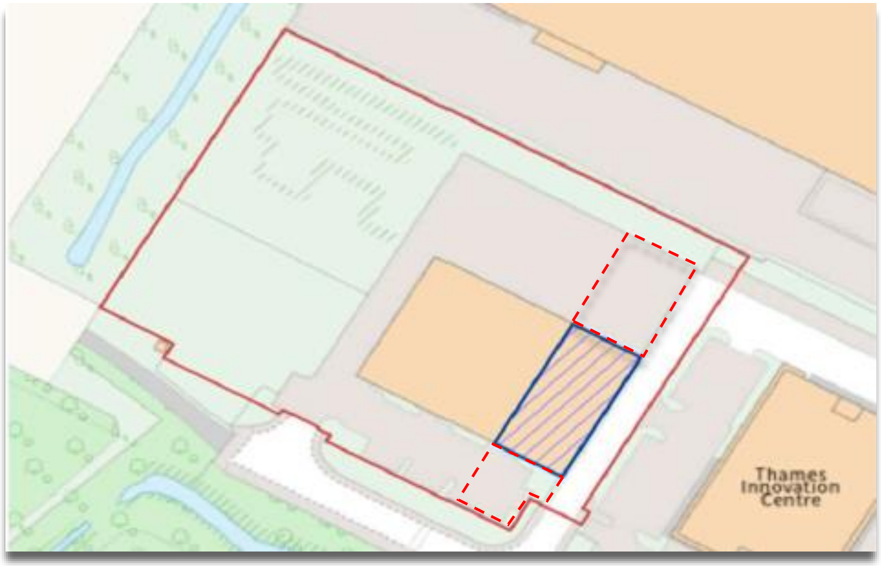
To the front of the unit is a reception and two storey office accommodation. The offices benefit from double glazed windows, carpeting, suspended ceilings, LED lights and comfort cooling. Within this portion of the accommodation is a kitchen and 4 WCs.

To the rear of the unit is the warehouse accommodation, benefitting from LED lights, 3-phase electricity and gas supply.

The minimum eaves height of the property is 7.00m with an apex of 9.25m. There is a landlord owned mezzanine covering part of the warehouse, with a minimum working height below of 3.70m. There is steel racking owned by the landlord. Access is provided by a level access roller shutter door to the rear elevation.

Externally, the property benefits from 9 car parking spaces to the front and a block paved surfaced 25m yard to the rear. These areas lie outside the demise of the property but are allocated for the exclusive use of the long leaseholder, subject to a service charge.

Area	Sq Ft	Sq M
Ground floor office & welfare	1,802	167.4
First floor office	1,290	119.9
Warehouse	5,355	497.5
Total excl. mezzanine	8,447	784.8
Mezzanine	1,816	168.7
Total incl. mezzanine	10,263	953.5



Accommodation

During the on-site inspection, we measured the property to comprise 8,447 sq ft on a GIA basis, excluding the mezzanine of 1,816 sq ft.

Tenancy

The property is let on a single lease to Versapak International Limited, with a 3-year term from 29 October 2024 to 28 October 2027. The lease is drawn inside the 1954 Landlord and Tenant Act.

The current passing rent is £133,900 per annum reflecting £15.85 per sq ft.

There is an annual tenant only break option subject to 6 months prior written notice. The tenant has made clear their intention to find new premises following the next break option in October 2026.

Additionally, we understand there may be the opportunity to explore an early surrender with the tenant to allow for vacant possession at an earlier date.

Covenant

Founded in 1973, Versapak International Limited is the market-leading manufacturer of reusable tamper evident bags, insulated carriers, and security seals. The most recent accounts show a turnover of £8,770,000 and total assets of £5,664,920.

Company number: 03566179 www.versapak.co.uk

Tenure

Virtual Freehold of 999 years from 31st May 2011 at a peppercorn rent.

Tilfen Land Ltd are the Freehold owners.

Occupational Market

Erith has emerged as a key location for industrial and logistics occupiers in south-east London, driven by strong connectivity and growing demand for last-mile distribution space. Its proximity to the M25, Central London, and major transport routes makes it ideal for occupiers seeking quick access to urban markets.

Take-up remains robust, vacancy low, and rents continue to show upward pressure.

Recent market evidence suggests that smaller industrial units in Erith are now achieving rents of up to £20.00 per sq ft, particularly for well-located or recently refurbished stock.

LinkPin Ltd leased 1,161 sq ft in Belvedere in Feb 2025 for £20.00 per sq ft for a 5 year term.

There has been a lack of new development in the area and as a result there is room for rental growth. Well specified, modern units in Erith are commanding ERV's of £16.00 - £20.00 per sq ft.

Investment Market

The UK industrial investment market continues to prove itself as one of the most resilient and liquid real estate asset classes, underpinned by strong long-term fundamentals. Investor appetite remains robust, driven by low levels of obsolescence and an attractive rental growth profile.

Structural shifts in consumer behaviour, particularly the rise of e-commerce, have significantly increased demand for well-located logistics and last-mile delivery facilities, creating an environment where supply remains tight and competition for high-quality space continues to intensify. This, combined with rental growth that has consistently outperformed many other property sectors, reinforces the strength of the industrial market as a cornerstone of any well-balanced investment portfolio.

Prime London locations such as Erith stand out as particularly strong opportunities, due to the proximity to key transport infrastructure and dense consumer catchments. Modern, well-specified buildings in these locations offer investors long-term resilience as occupiers seek high-quality, efficient space to support their operations.

The south-east industrial market continues to thrive with investors being focused on quality. With supply being constrained, rents continue to grow and yields, as a result, remain low.

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Further Information

VAT

The property will be treated as a Transfer of Going Concern (TOGC) for VAT purposes.

EPC

The property has an EPC rating of C (56). A copy of the certificate is available in the data room.

Data Room

Access to the data room available on request.

AML

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended 2019), the Purchaser will be required to comply with Fisher Germans Anti-Money Laundering policy. Further details on request.

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Contact Us

Viewings by appointment only, to arrange a viewing, please contact:

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