

SUNRISE INDUSTRIAL ESTATE | HITCHIN ROAD | LUTON | LU2 7SR



SUNRISE INDUSTRIAL ESTATE

Industrial investment opportunity with potential to add value via refurbishment or redevelopment

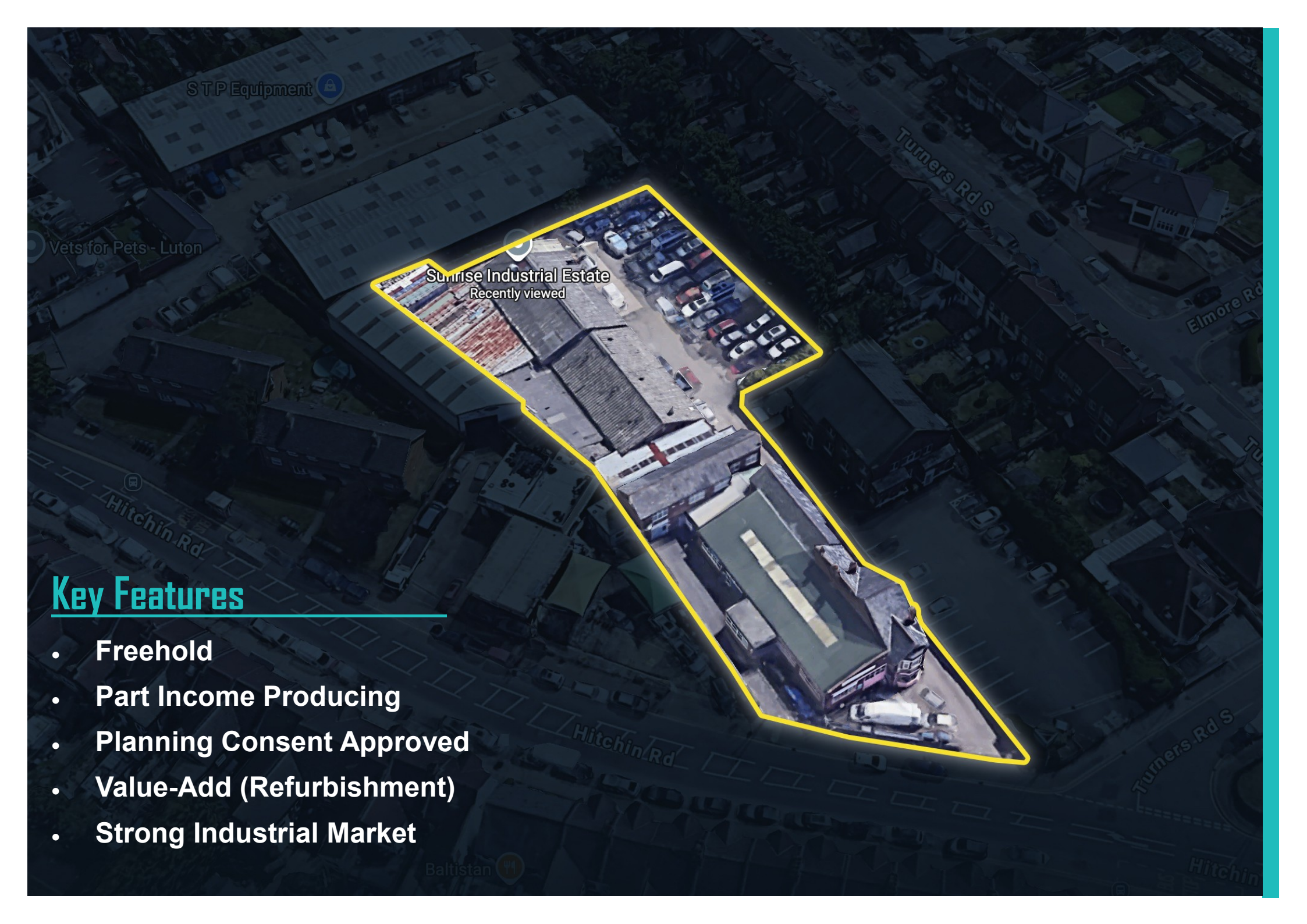
FOR SALE

S.R. Wood & Son

Est. 1981

01582 401 221

www.srwood.co.uk

An aerial photograph of an industrial estate, with the estate's boundary highlighted by a yellow outline. The estate contains several large industrial buildings, a parking lot filled with cars and trucks, and a loading dock area. Surrounding the estate are residential areas and other commercial buildings. Labels on the map include 'STP Equipment', 'Vets for Pets - Luton', 'Sunrise Industrial Estate Recently viewed', 'Hitchin Rd', 'Turners Rd S', and 'Elmore Rd'.

Sunrise Industrial Estate
Recently viewed

Key Features

- Freehold
- Part Income Producing
- Planning Consent Approved
- Value-Add (Refurbishment)
- Strong Industrial Market

Location

CONNECTIVITY: Luton has exceptional connectivity, benefitting from an international airport (which is on the cusp of a major expansion) and 3 train stations with high-speed services to London St Pancras. The town is served by various arterial routes, notably the M1 (J10, J11 & J11A), the A505 and the A6.

DEVELOPMENT: Luton is seeing major investment, with a number of key development sites already underway and others on the horizon. These include the expansion of London Luton Airport which is expected to create 11,000 new jobs and see passenger levels increase to 32 million per year by 2043; the development of Power Court which will see the delivery of a new football stadium (the new home for Luton Town FC); the development of the former Bute Street carpark which will see the delivery of a performing arts venue together with office space, food hall, retail space and flats; and the redevelopment of the former Vauxhall manufacturing plant which is expected to see the delivery of a major industrial/logistics scheme.

Situation

The Sunrise Industrial Estate is situated within the High Town/Round Green area of Luton, accessed off Hitchin Road (A505), which is one of the main arterial routes through the town, providing access to the wider A-road network and motorways. The surrounding area comprises a mixture of residential, retail and industrial premises.

Description

An established industrial estate comprising 13 units (some industrial and some office), located on a main road within the town. The units comprise 15,155 sqft (1,408 m2) on a site area of 0.69 acres.

PLOT 1: Located to the front of the estate and comprising of Unit A, A1, A2, A3, B, B1, B2, C and C1. These units are occupied, producing **£74,000 pa** in rental income.

PLOT 2: Located to the rear of the estate and comprising of Unit D, E, F and H. These units are vacant and require refurbishment.

Our client has secured planning consent for the demolition of the rear units and the construction of three industrial units, arranged over ground floor and mezzanine. Further information on the consented scheme is available on the Luton Borough Council Planning Portal - planning ref: **25/00738/FUL**.

Opportunity

OPTION A: Units A-C1 (Plot 1) are occupied, producing an annual income of £74,000 and have been priced at £1,100,000. Units E-H (Plot 2) are vacant and require refurbishment. Subject to refurbishment, we believe they are capable of producing a rent in the region of £12.00/sqft, i.e. and annual income of £92,832. These units have been priced at £1,325,000. Accordingly, the entire estate is available, on a freehold basis, for **£2,425,000**

OPTION B: Plot 1 and Plot 2 can be purchased separately (**£1,100,000** and **£1,325,000** respectively). Our client is in the process of splitting the Title in anticipation of a potential split sale.

SPECIAL PURCHASE VEHICLE: The estate is owned in an SPV. Accordingly, a buyer can purchase the shares in this company and make a SDLT saving (buyers are encouraged to seek advice from a qualified accountant in this regard).

VAT

All costs are subject to VAT if applicable. The VAT position is to be confirmed.

Legal Costs

Each party is to bear its own legal and professional costs incurred in relation to the transaction.

Viewings

To arrange a viewing and for further information, please contact sole selling agency S.R. Wood & Son Ltd.

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