



REGENCY HOUSE

MILES GRAY ROAD, BASILDON, ESSEX SS14 3FR

ATTRACTIVE HIGH YIELDING MULTI-LET OFFICE
INVESTMENT OFFERING IMMEDIATE INCOME AND
ASSET MANAGEMENT OPPORTUNITIES

FOR SALE

EXECUTIVE SUMMARY

- Basildon has a resident population of over 187,700 people, with approximately 460,000 individuals within a 20-minute drive time.
- The town is located approximately 26 miles (41.6km) east of Central London and sits at the centre of one of largest urban areas in Essex.
- The subject property has 30,150 sq ft net lettable area (NLA) of Grade A multi-let office accommodation from a total of 38,330 sq ft (NIA).
- The property was refurbished and extended in 2022 to an excellent specification following £5.3m of capex (£140 psf), resulting in best in class office suites, with low total occupancy costs
- The accommodation has been divided into office suites ranging from 1,000 sq ft to 7,000 sq ft
- Current total rental income: £670,617.50 per annum (£22.50 per sq ft overall)
- Currently 80% let, the asset offers immediate income with strong reversionary potential. The vendor is providing a 12-month rental guarantee on the vacant accommodation.
- The freehold site is 0.917 acres (0.371 hectares).
- Substantial capital allowances available by way of further negotiation.
- Offers invited in excess of £7,000,000 (Seven Million Pounds) representing a Net Initial Yield of 8.96%, assuming purchasers cost of 6.65%. Reflecting a low capital value of £182 per sq ft NIA.



BASILDON

Basildon was one of eight 'New Towns' established in the South East of England following the introduction of the New Towns Act. On 4 January 1949, Lewis Silkin, the Minister of Town and Country Planning, formally designated Basildon as a New Town. In February 1949, the Basildon Development Corporation was created to develop the designated area into the modern town we see today.

Basildon is a key commercial hub in Essex, with a population of approximately 187,600. It has the second largest economy along the eastern stretch of the River Thames, after Canary Wharf.

The town is home to a number of internationally recognized and highly successful advanced manufacturing and engineering companies, including:



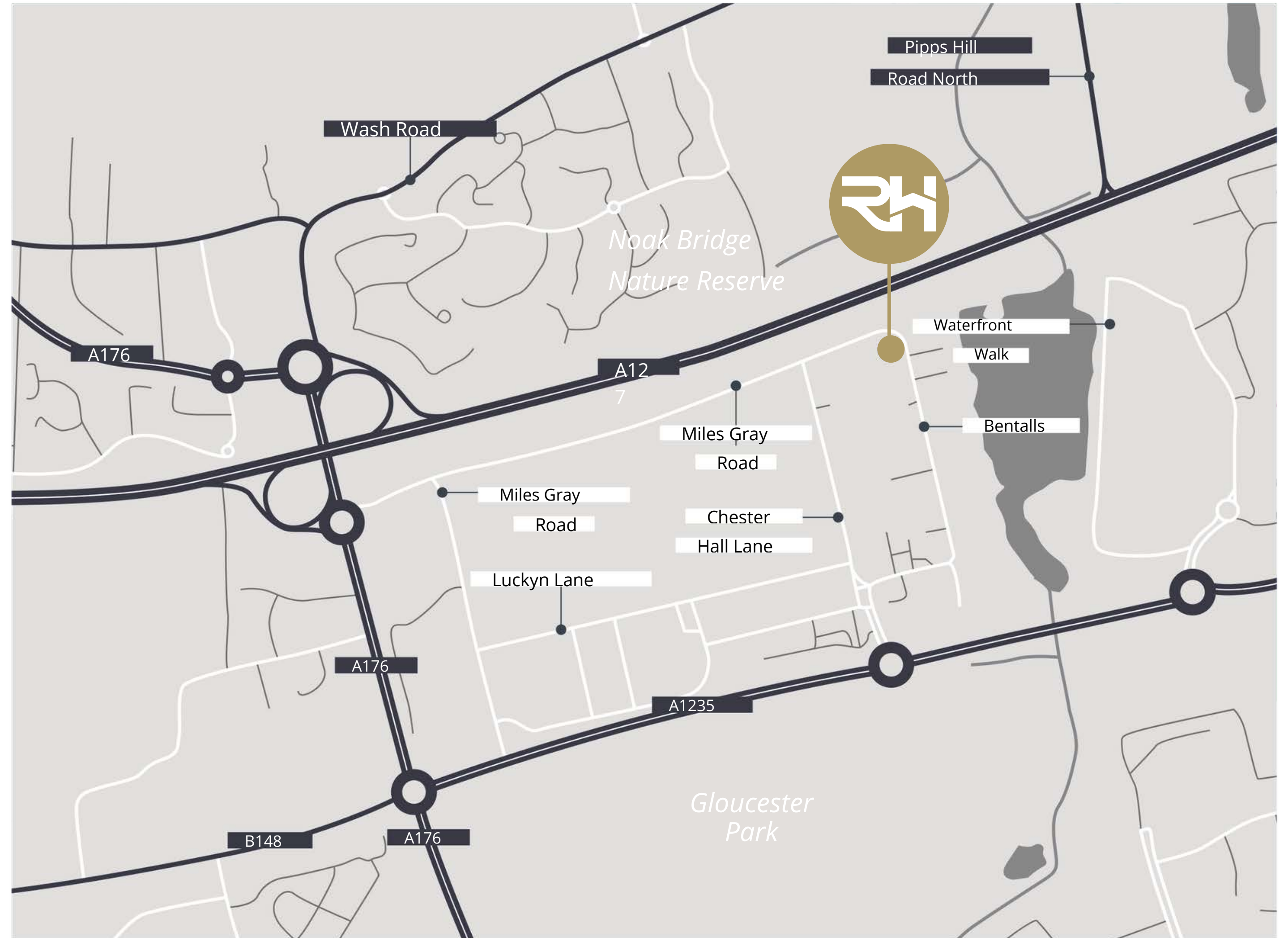


LOCATION

Basildon, situated in Essex, is the largest town and primary commercial hub in the Borough of Basildon. Located approximately 11 miles (17.6km) south of Chelmsford and 26 miles (41.6km) east of Central London, it occupies a strategic position within the northern part of the Thames Gateway, the UK's largest regeneration area.

SITITUATION

The property occupies a prominent position fronting Miles Gray Road at its junction with Bentalls, running parallel to the A127. It is situated to the north of Basildon town centre within the well-established industrial area of Pipp's Hill.





DESCRIPTION

The property comprises a three-storey office building that has been comprehensively refurbished and substantially extended, with works completed in late 2022.

The landlord invested approximately £5.3 million in capital expenditure, equating to circa £140 per sq ft. The original building has been significantly enhanced through the addition of a two-storey rear extension, delivering a total of 38,330 sq ft of high-quality Cat A office accommodation, complemented by generous communal areas.

SPECIFICATIONS

- Suspended ceilings with recessed LED lighting
- New air conditioning system - temperature control system with air handling
- 8-person passenger lift
- Fitted kitchen facilities to each office.
- WC facilities on all floors
- Shower facilities
- Access is via a secure electric gate leading to a private car park. The property provides excellent on-site parking, with 110 spaces, reflecting an attractive ratio of approximately 1:280 sq ft.





A127
Southend Arterial Road

Reynolds
Motor Group

Premier Inn
Basildon

Festival
Leisure Park

Holiday Inn
Basildon

EON
Clothing

Axis Precision
Engineering
Components

GK Engineering
& Design

Italian Beverage
Company (IBC)

OSG UK Ltd

Merson Group

REGENCY
HOUSE

Crowley E & Son

Bentalls

Paneltec Services

Architectural Metal
Solutions Limited

Pro Auto Essex

ACD Safes
& Security

IPP
Pathology First

PRC Direct

Waymade

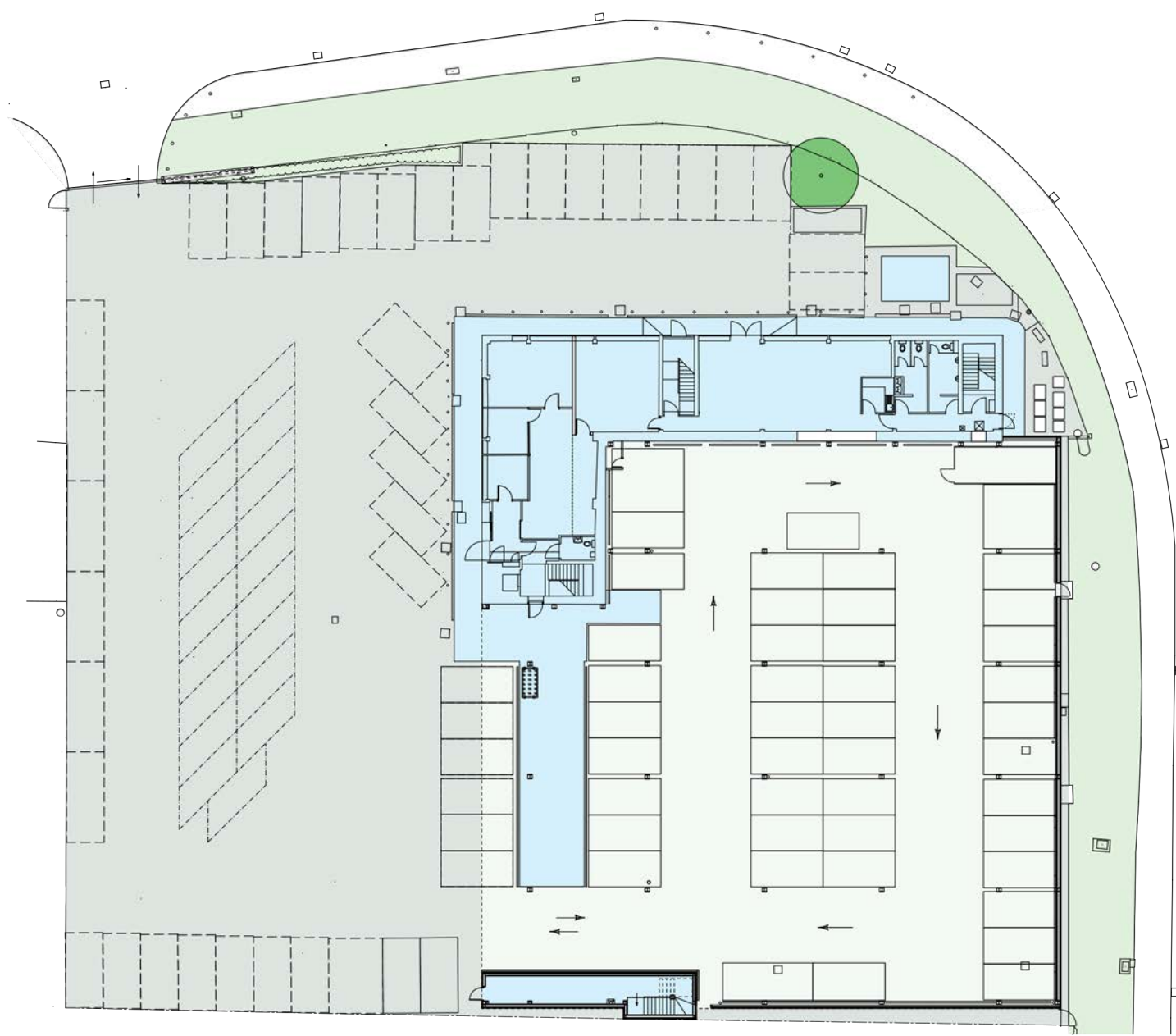
Pharmanovia

Miles Gray Road

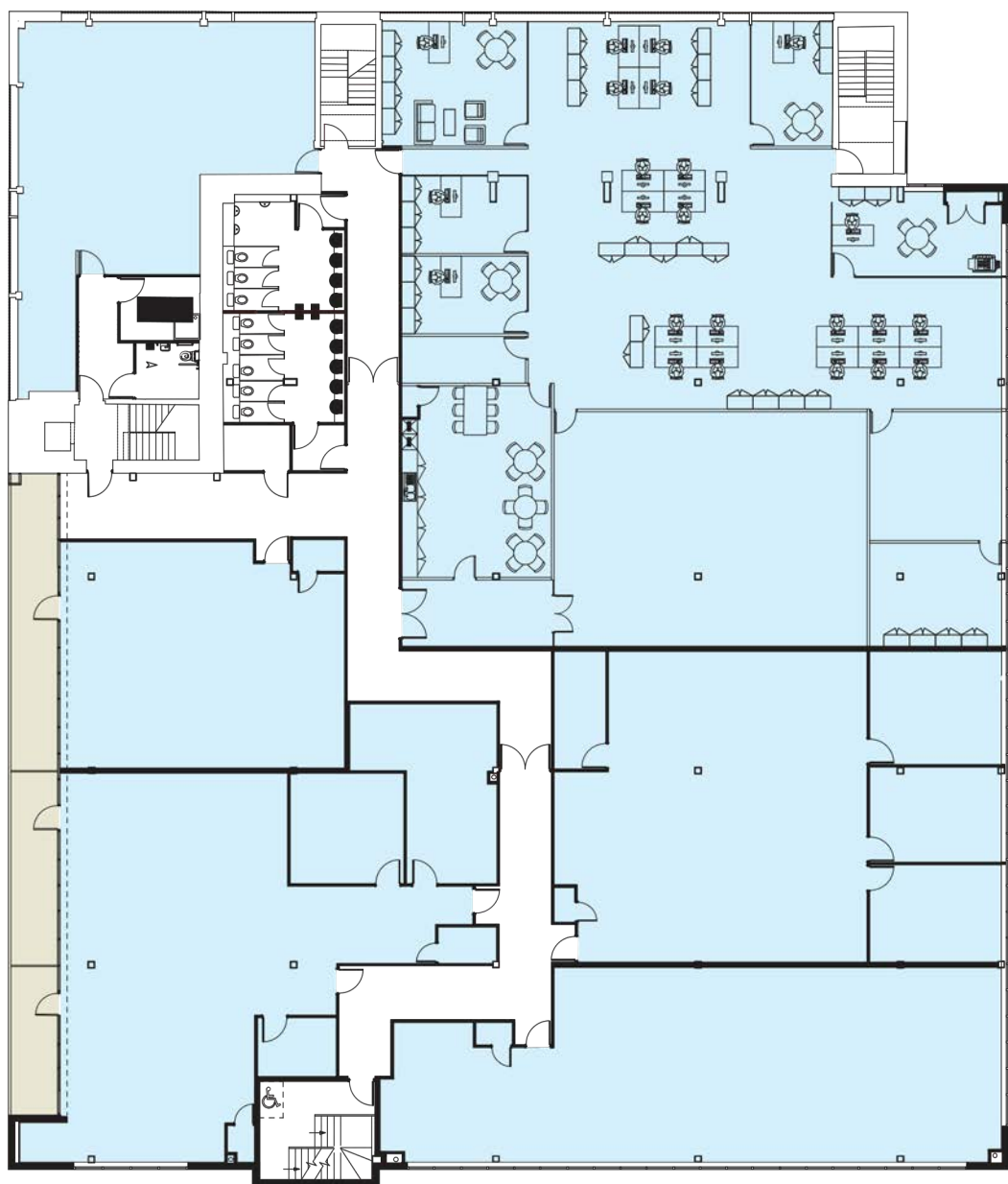
ACCOMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice 6th Edition, January 2018 on an NLA and NIA basis providing the following approximate areas:

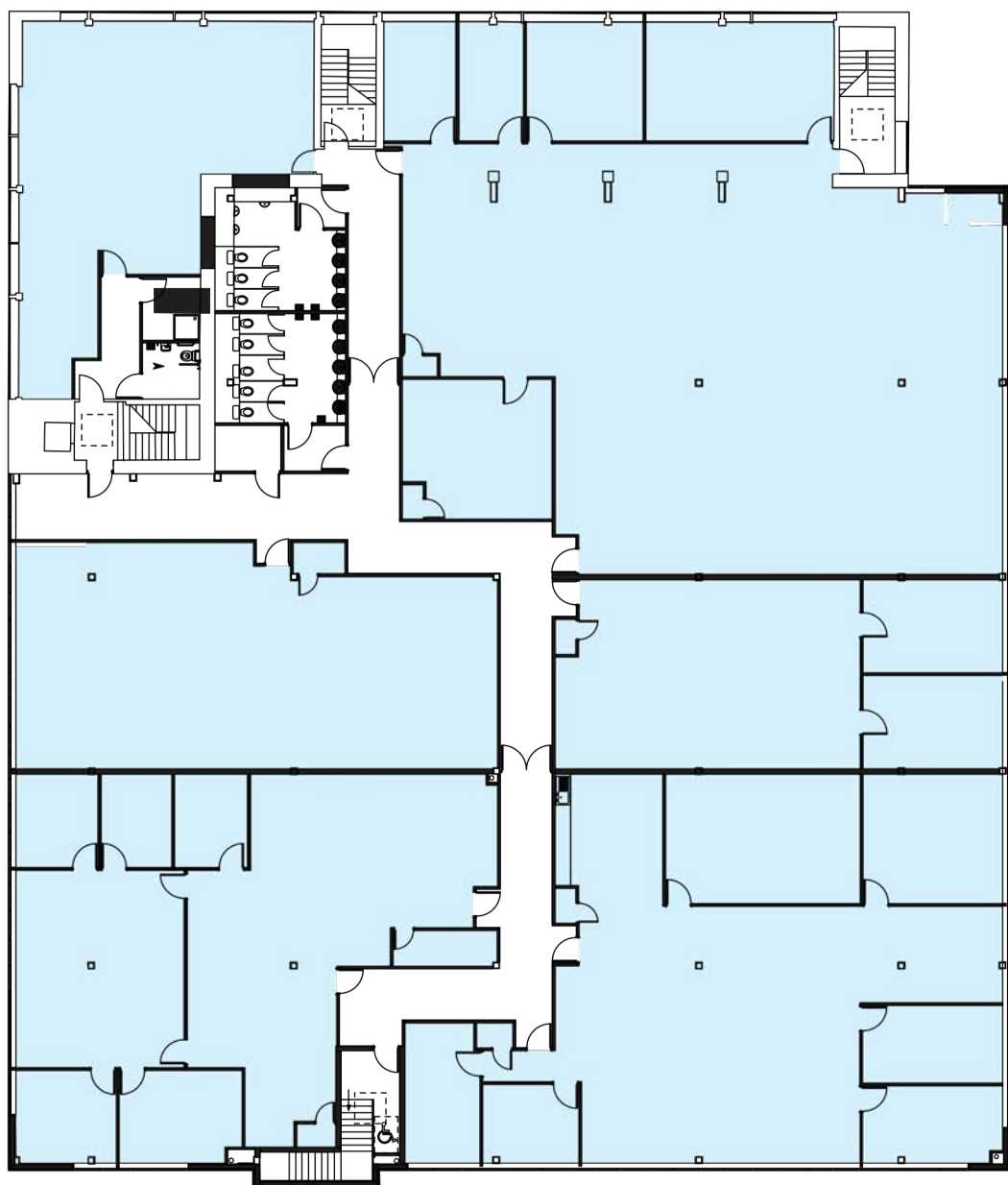
Ground Floor	2,426 sq ft 225.4 sq m
First Floor	13,480 sq ft 1,252.3 sq m
Second Floor	14,269 sq ft 1,325.6 sq m
Total Net Lettable Area (NLA)	30,175 sq ft 2,803.3 sq m
Total Net Internal Area (NIA)	38,330 sq ft 3,561 sq m



GROUND FLOOR



FIRST FLOOR



SECOND FLOOR

CONNECTIVITY



Car

The town enjoys excellent connectivity, with the A13 and A127 providing convenient links to the M25 London Orbital Motorway and, consequently, to London itself.



Rail

Basildon also benefits from a direct rail service to London Fenchurch Street, with trains running at intervals of less than 10 minutes and a travel time of approximately 35 minutes. The town's advantageous transportation infrastructure, coupled with relatively affordable housing, makes it a favoured choice for commuters heading to London.



Air

Basildon is only 40 minutes drive time from London Stansted Airport and both Heathrow and Gatwick Airports are within easy reach. More local is London Southend Airport, which is only 25 minutes away and currently offers direct flights to a number of European destinations such as Paris, Amsterdam, Faro and Malaga.





TENANCY SCHEDULE

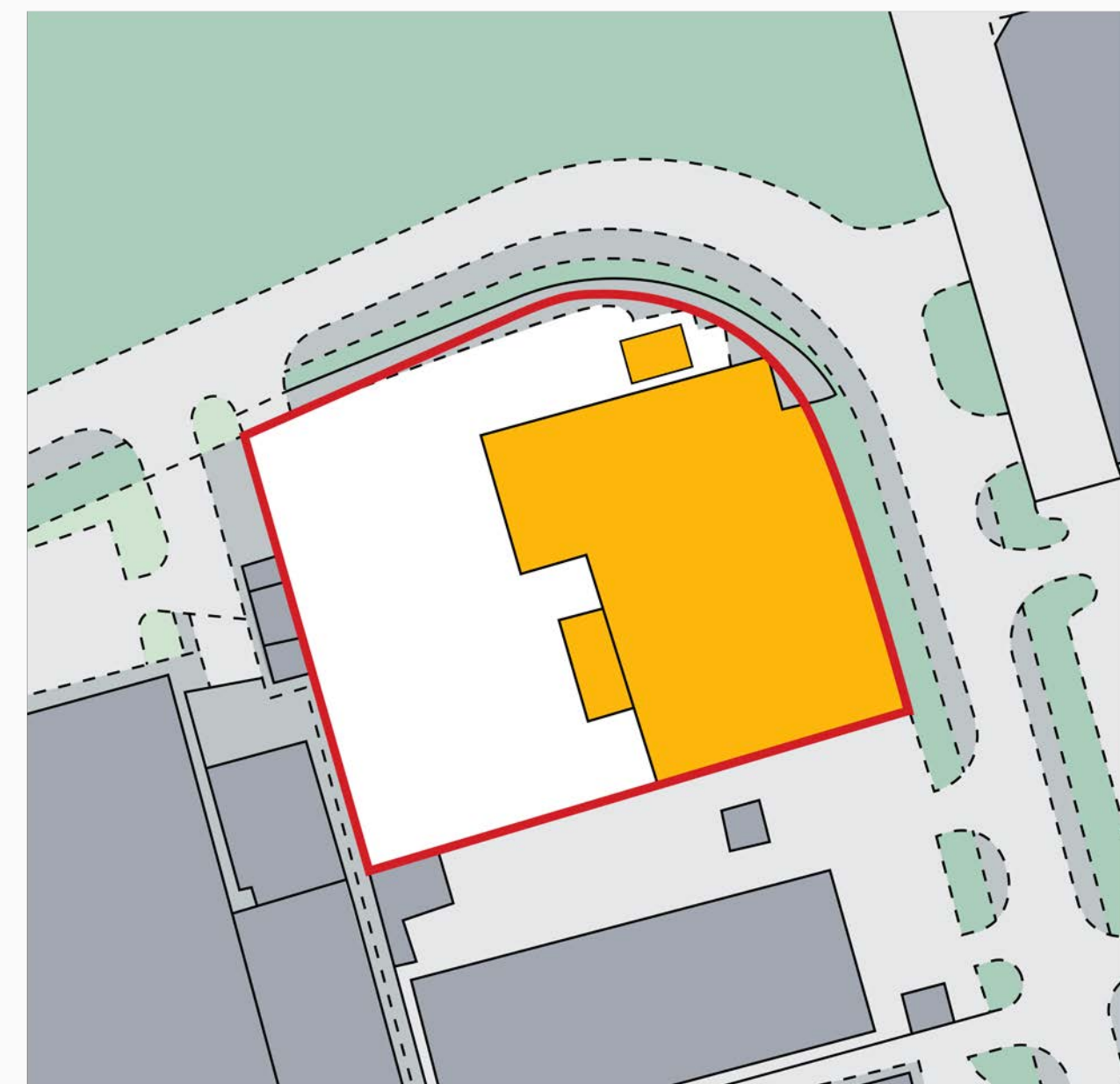
Floor	Tenants	Suites	Area (NLA) sq ft	Lease Start	Lease Expiry	Lease Term	Tenants Break Date	Rent (per sq ft)	Rent (PA)	Proportion of Income	Comments
GF & 1st	Playmobil UK Ltd	Ground floor & Office 2	6,815	10/10/2023	09/10/2034	10 years	09/10/2028	£22.00	£150,000	22.37%	
Ground	Under Offer	17, 18 & 19	737					£22.50	£16,582.50	2.47%	New 5 year lease includes 2 car parking spaces and exclusive of rates, service charge, utilities and VAT.
1st	Unique Forwarding	1, 3 & 5	4,457	04/9/2023	03/9/2033	10 years	03/9/2028	£20.00	£89,120	13.29%	
1st	Vacant	4	1,012					£22.50	£22,770	3.39%	Vendor 12 month rental guarantee
1st	Vacant	6	1,755					£22.50	£39,487.50	5.89%	Vendor 12 month rental guarantee
1st	Vacant	15	1,130					£22.50	£25,425	3.79%	Vendor 12 month rental guarantee
2nd	Stonebridge Mortgage	7 & 9	4,667	31/10/23	30/10/33	10 years	2026 and 2028	£22.50	£105,000	15.66%	
2nd	Store Maintenance	8 & 13	2,411	22/02/24	21/04/35	10 years	22/04/27 & 22/04/29	£22.50	£54,250	8.09%	
2nd	AGI Global	10	1,335	22/06/23	21/06/28	5 years	22/06/26	£22.50	£30,000	4.47%	
2nd	IPP Facilities Limited –	11 & 12	3,057	15/06/23	14/06/28	5 years	31/12/26	£25.00	£76,425	11.40%	
2nd	East Bridge Recruitment Ltd	16	1,152	02/12/2024	01/12/2029	5 years	02/12/2027	£21.27	£24,500	3.65%	
2nd	Vacant	14	1,647					£22.50	£37,057.50	5.53%	Vendor 12 month rental guarantee
	Totals	Net Letable Area (NLA)	30,175				Marketing Rent Roll		£670,617.50		

TENURE

The freehold interest of the site is held under title number: EX589133

Site Area of 0.917 acres (0.371 hectares)

The property includes a power substation on the North Eastern flank of the building.



OCCUPIER
COVENANTS

PLAYMOBIL
UK LIMITED



Playmobil is a German line of globally distributed toys produced by the Brandstätter Group (Geobra Brandstätter GmbH & Co KG), headquartered in Zirndorf, Germany. Playmobile UK Limited are the UK subsidiary of this well-known toy manufacturer. The company was established in 1974.

Turnover: £9m
Net Worth: £5.3mm (For the year ending 2025)
Creditsafe Rating: 85A

www.playmobil.com/en-gb

UNIQUE
FORWARDING
LIMITED



International freight transportation services. Operating since 1990, Unique Forwarding is a privately owned British business with a passion for providing exemplary service within all areas of logistics, transport and supply chain.

Turnover: £30m
Net Worth: £11.6m (For the year ending 2024)
Creditsafe Rating: 65B

www.uniqueforwarding.com

EAST BRIDGE
RECRUITMENT
LIMITED



East Bridge Recruitment is an independent agency specialising in the supply of permanent and temporary staffing solutions to the Industrial and Driving sectors.

Net Worth: £924.k (For the year ending 2024)
Creditsafe Rating: 673A
www.eastbridgerec.com

STONEBRIDGE
MORTGAGE
SOLUTIONS
LIMITED



Providing award-winning support to mortgage brokers since 1988. Today, Stonebridge is one of the largest independent mortgage and protection networks in the UK, with a professional community of more than 1,200 mortgage advisers.

Turnover: £89.1m
Net Worth: £14.9m (For the year ending 2025)
Creditsafe Rating: 93A

www.stonebridgegroup.co.uk

AGI GLOBAL
LOGISTICS
LIMITED



Founded in 2014, AGI Global is a logistics and freight handling service. Offer a wide range of Air Freight, Rail Freight, Road Freight and Sea Freight solutions, as well as Customs Clearance, Import and Export Documentation and storage services.

Net Worth: £935.3k (For the year ending 2025)
Creditsafe Rating: 69B
www.agi.global

IPP FACILITIES
LIMITED



Provider of Pathology services, Private Equity owned by German business Synlab AG (€3.3bn turnover entity, with €5.4bn balance sheet).

Turnover: £34m (For the year ending 2024)
Total assets: 48C
www.synlab.co.uk

STORE
MAINTENANCE
LIMITED



Facilities manager specialists for retail commercial properties.

Net Worth: £721.9k (For the year ending 2025)
Creditsafe Rating: 60B
www.storemaintenance.co.uk

SERVICE CHARGE

The current service charge budge totals £135,675 equating to £4.50 per sq ft.
Further service charge information is available in the data room.

DATA ROOM

[Click here.](#)

TENURE

Freehold, under Title Number: 23966

VAT

The property is elected for VAT. We anticipate the transaction will be treated by way of a Transfer of a Going Concern (TOGC).

EPC

Energy Performance Certificates are available in the dataroom.

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds for this acquisition.

CAPITAL ALLOWANCES

There are substantial capital allowances available by way of further negotiation.

PROPOSAL

Offers invited in excess of £7,000,000 (Seven Million Pounds), representing a Net Initial Yield of 8.98%, assuming standard purchaser's costs of 6.65%. Reflecting a low capital value of £182 per sq ft NIA.

Misrepresentation Act 1967.

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct, but their accuracy is in no way guaranteed.



FOR FURTHER INFORMATION CONTACT:

 **Tino Antoniou**
 07943 744 534
Tino@rib.co.uk

 **Nick Sherling**
 07957 167 786
Nick.s@rib.co.uk



OR THROUGH OUR JOINT AGENTS

 **Michael Storrs**
 07881 507 780
mstorrs@savills.com

