



# REGENCY HOUSE.

MILES GRAY ROAD  
BASILDON  
ESSEX SS14 3FR

**MODERN HIGH YIELDING MULTI-LET  
OFFICE INVESTMENT WITH ASSET  
MANAGEMENT ANGLES.**



**STRETTONS**  
EST 1931





## INVESTMENT SUMMARY

- Basildon is a major business centre in Essex, with a population of circa 187,600 and the second largest economy along the eastern section of the river Thames after Canary Wharf
- The town lies 26 miles east of Central London, 11 miles south of the city of Chelmsford and 10 miles west of the city of Southend-on-Sea. It was created as a new town after World War II in 1948, to accommodate the London population overspill
- 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
- Marketing Rent Roll: £670,618 per annum (£22.50 psf overall).
- The majority of the tenants are growing midsize businesses seeking quality accommodation, the WAULT is circa 3 yrs term certain and 7 yrs to lease expiry. The property is 80% let, with 12 month vendor rental guarantees on the remainder
- The freehold site is 0.917 acres (0.371 hectares)
- Excellent parking provision for circa 110 vehicles or 1:270 sq ft ratio
- Sought after EPC rating of B, reflecting strong ESG credentials
- Asset management opportunities include adding PV solar panels to the roof, to sell the power direct to the tenants and surplus back to the National Grid – this is anticipated to add £80k of additional income per annum



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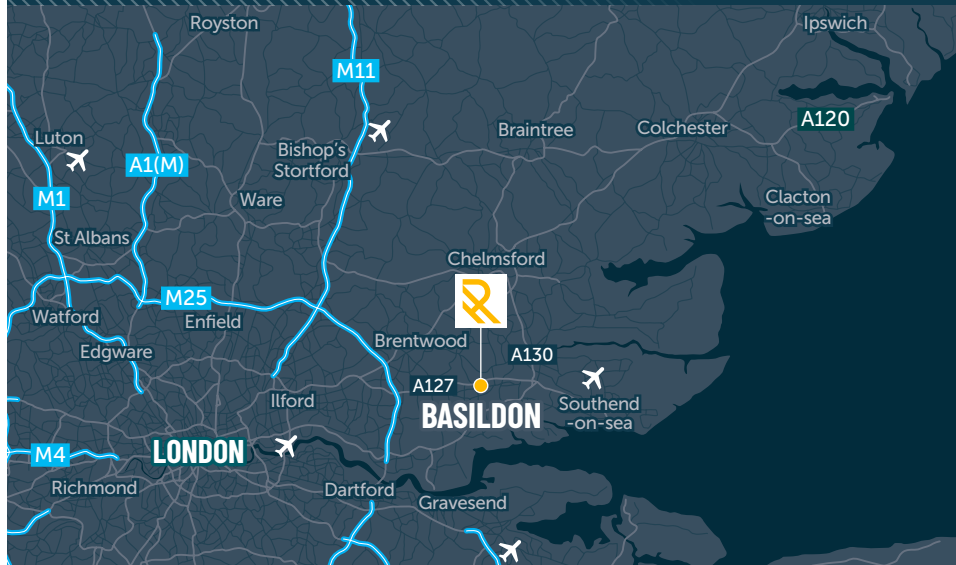
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**Offers invited in excess of £7,600,000 (Seven Million Six Hundred Thousand Pounds), representing a Net Initial Yield of 8.27%, assuming standard purchaser's costs of 6.66%.**

**In the event a purchaser installs the PV solar system to the roof the reversionary yield moves to 9.25%.**

**Low capital value of £200 psf NIA**





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## LOCATION

Basildon is a major business centre in Essex, with a population of circa 187,600 and the second largest economy along the eastern section of the river Thames after Canary Wharf.

The town lies 26 miles east of Central London, 11 miles south of the city of Chelmsford and 10 miles west of the city of Southend-on-Sea. It was created as a new town after World War II in 1948, to accommodate the London population overspill.

Many of Basildon's residents work in Central London, due to the town being well connected in the county to the City of London and the Docklands financial and corporate headquarters districts, with a 40 minute journey from the three Basildon stations with links into London Fenchurch Street.

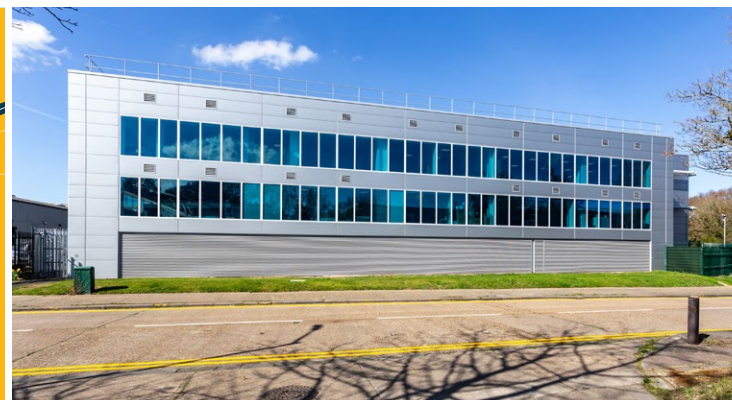


## SITUATION

The property is located fronting Miles Gray Road at its junction with Bentalls running parallel with the A127 and lying north of Basildon town centre and within the established industrial area of Pipps Hill. Road access is available to the nearby A127 via the A176 connecting with the M25 at Junction 29 within 6 miles to the west. Basildon station is located approximately 2 miles to the south within the town centre and has a journey time to London Fenchurch Street of 30 minutes.

## CONNECTIVITY

M25	7 miles
M11	15 miles
London City Airport	17 miles
London Stanstead Airport	24 miles
Central London	25 miles



GOOGLE MAP LINK



WHAT3WORDS LINK

ACTOR.CREATE.RANKS









## BASILDON HISTORY

The first historical reference to Basildon is in records from 1086. It is mentioned in the Domesday Book as 'Belesduna'. The name 'Basildon' may be derived from the Anglo-Saxon personal name 'Boerthal' and the Anglo-Saxon word 'dun', meaning hill.

Basildon was one of eight 'New Towns' created in the South East of England after the passing of the New Towns Act. On 4 January 1949 Lewis Silkin, Minister of Town and Country Planning, officially designated Basildon as a New Town. Basildon Development Corporation was formed in February 1949 to transform the designated area into the modern new town we find today.



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## INDUSTRY

Basildon is a major business centre in Essex, with a population of circa 187,600 and the second largest economy along the eastern section of the river Thames after Canary Wharf.

Basildon is home to internationally renowned and highly successful advanced manufacturing and engineering companies including:



**KONICA MINOLTA**



**Selex ES**

A Finmeccanica Company



The town also attracts a number of large distribution / multinational occupiers such as:



**YODEL**

**amazon**





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## DESCRIPTION

The property comprises a three-storey office building which has recently been heavily refurbished and extended with works completed in late 2022. The landlord invested £5.3m on the capex or circa £140 psf. The original property has been substantially extended with a two-storey building to the rear providing office space totaling 38,330 sq ft of Cat A office accommodation with generous communal space.

The internal specification includes raised access floors, suspended ceilings with recessed LED lighting, new air conditioning, 8-person lift, kitchen, ground floor reception and WCs on all floors. The property includes cycle storage and showers for end of trip needs.

Access to the property is via a secure electric gate into the car park. The property has excellent parking provision for 110 vehicles or 1:280 sq ft ratio.

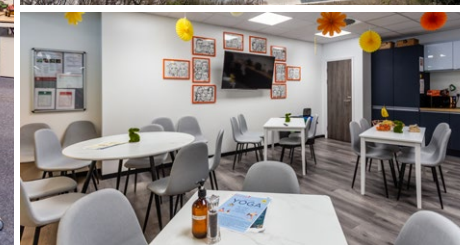


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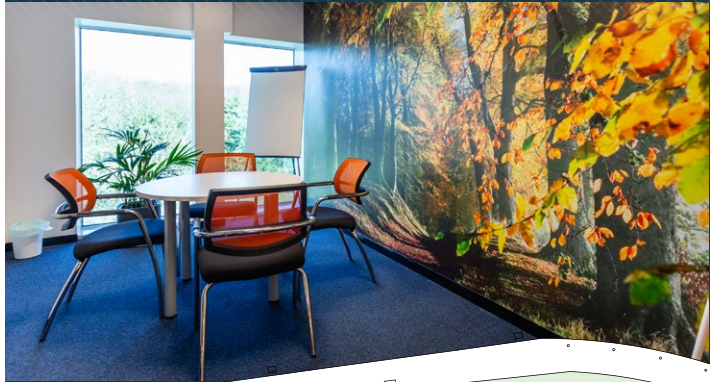


# 38,330 SQ FT OF CAT A OFFICE ACCOMMODATION





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## ACCOMMODATION

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

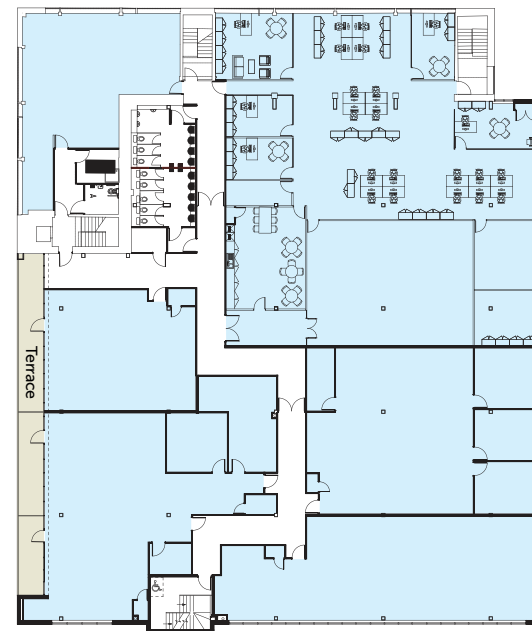
### Total Net Internal

Area (NIA) 38,330 sq ft 3,561 sq m

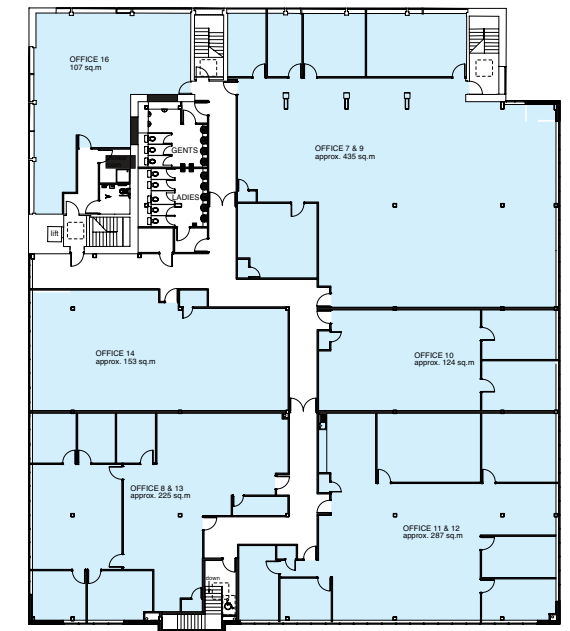
### GROUND FLOOR



### FIRST FLOOR



### SECOND FLOOR



## TENANCY SCHEDULE

Floor	Tenants	Suites	Area (NLA)	Lease Start	Lease Expiry	Lease Term	Tenants Break Date	Rent (sq ft)	Rent	Proportion of Income	Comments
GF & 1st	Playmobil UK Ltd	Ground floor & Office 2	6,815	10th Oct 2023	9th Oct 2034	10 years	9th Oct 2028	£22.00	£150,000	22.30%	
Ground	Vacant	17, 18 & 19	737					£22.50	£16,583	2.47%	Vendor 12 month rental guarantee
1st	Unique Forwarding	1, 3 & 5	4,457	4th Sept 2023	3rd Sept 2033	10 years	3rd Sept 2028	£20.00	£89,120	13.29%	
1st	Vacant	4	1,012					£22.50	£22,770	3.35%	Vendor 12 month rental guarantee
2nd	Stonebridge Mortgage	7 & 9	4,667	31st Oct 2023	30th Oct 2033	10 years	2026 and 2028	£22.50	£105,000	15.67%	
2nd	Store Maintenance	8 & 13	2,411	22nd Apr 2024	21st Apr 2035	10 years	2026 and 2028	£22.50	£54,250	8.09%	
2nd	AGI Global	10	1,335	22nd Jun 2023	21st Jun 2028	5 years	22nd June 2026	£22.50	£30,000	4.49%	
2nd	IPP Facilities Limited - Synlab	11 & 12	3,057	15th Jun 2023	14th Jun 2028	5 years	31st Dec 2026	£25.00	£76,425	11.40%	
2nd	East Bridge Recruitment Ltd	16	1,152	2nd Dec 2024	1st Dec 2029	5 years	2nd Dec 2027	£21.27	£24,500	3.75%	
2nd	Vacant	6, 14 & 15	4,532					£22.50	£101,970	15.2%	Vendor 12 month rental guarantee
	Totals	Net Letable Area (NLA)	30,175				Marketing Rent Roll		£670,618		

Net Internal Area (NIA) 38,330

Potential PV Solar Income:

£80,000

80% occupancy

Reversionary Total Income

£750,618



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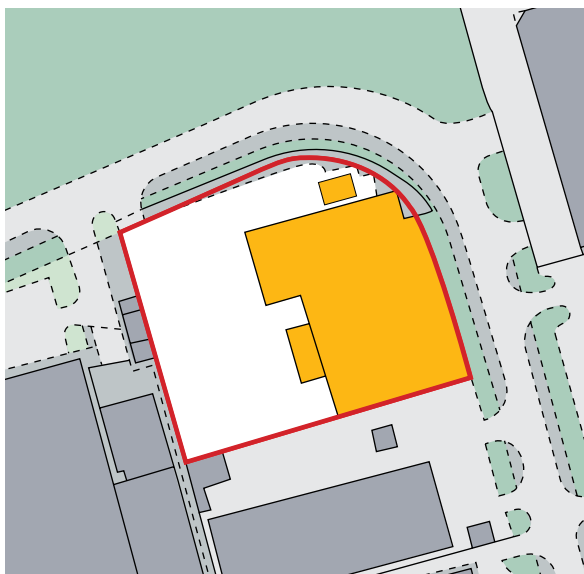


## TENURE

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:** £12.22m

**Net Worth:** £6.057m (Mar 2024 Accounts)

**Creditsafe Rating:** 71A

[www.playmobil.com/en-gb](http://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:** £18.59m

**Net Worth:** £10.7m (Oct 2023 Accounts)

**Creditsafe Rating:** 74A

[www.uniqueforwarding.com](http://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.

**Total Assets:** £1.6m

**Net Worth:** £741k (Dec 2023 Accounts)

**Creditsafe Rating:** 68B

[www.eastbridgerec.com](http://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:** £72.47m

**Net Worth:** £11.77m  
(March 2024 Accounts)

**Creditsafe Rating:** 93A

[www.stonebridgegroup.co.uk](http://www.stonebridgegroup.co.uk)



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### AGI GLOBAL LOGISTICS LIMITED



Founded in 2014, AGI Global is a logistics and freight handling service. Offering 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:** £824k (Mar 2024 Accounts)

**Creditsafe Rating:** 71A

[www.agi.global](http://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:** £31.58m

**Net Worth:** £12.7m (Dec 2023 Accounts)

**Total assets:** 48CA

[www.stonebridgegroup.co.uk](http://www.stonebridgegroup.co.uk)

### STORE MAINTENANCE LIMITED



Facilities manager specialists for retail commercial properties.

**Net Worth:** £10.7m (Aug 2023 Accounts)

**Creditsafe Rating:** 74A

[www.storemaintenance.co.uk](http://www.storemaintenance.co.uk)



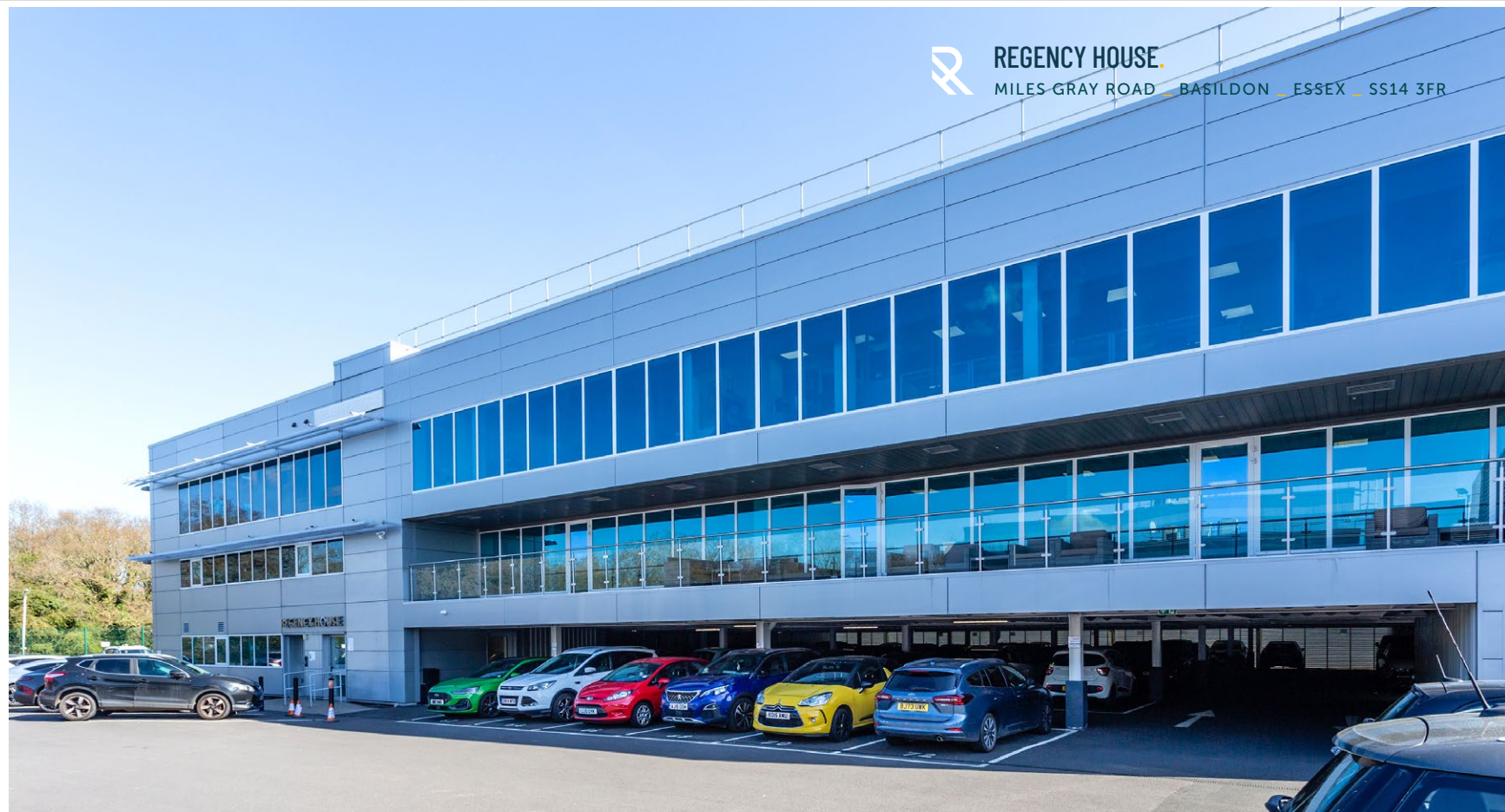
## ASSET MANAGEMENT

### POTENTIAL PV SOLAR INCOME

The vendor has investigated a PV Solar system to add to the roof of Regency House which will be rated to 213 kWp. It is anticipated that the system will generate £80k per annum by selling the power direct to the tenants of Regency House and back to the National Grid whenever there is a surplus. It is anticipated the PV solar will produce circa 199,000 kWh/Year assuming 90% efficiency.

The cost of adding the PV system is just under £200k. If added to the building the global income would rise to £750,618 per annum reflecting a reversionary yield of 9.25% on Regency House.

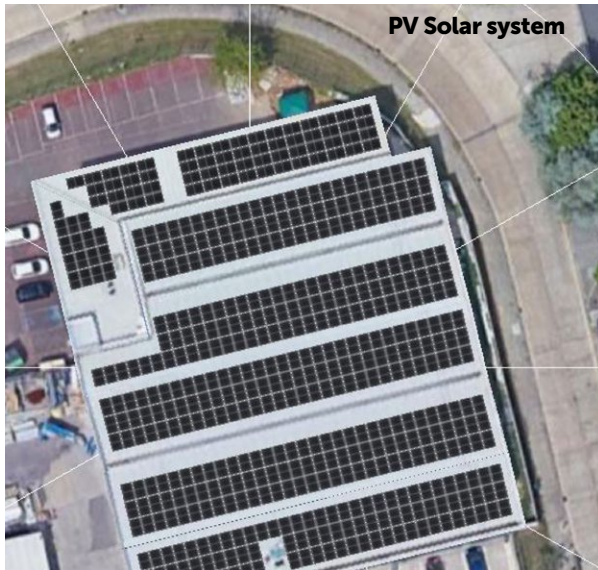
Full details available in the dataroom.



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PV Solar system



### SERVICE CHARGE

The current service charge budget totals £147,360, equating to £4.88 per sq ft (overall). Further service charge information is available in the data room

### ANTI MONEY LAUNDERING

In accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 Act the Purchaser will be required to comply with our Anti Money Laundering policy.

### VAT

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

### EPC

Energy Performance Certificates are available in the dataroom.

EPC scores average grade B overall (each of the office suites have individual scores). If PV solar added in the future, we anticipate a grade A upward revision.

### DATAROOM

A data room is available with all relevant information relating to the sale upon request.

#### Including:

- Occupational Leases
- Title Information
- PV Solar Installation Report and Quotation (December 2024)
- Floor plans
- EPC Reports
- Tenant Creditsafe reports
- Service Charge Budget



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STRETTONS  
EST 1931

## ENQUIRES

For further information,  
please contact:

**Jonny Doulton**

07787 522 050

[jonny.doulton@strettons.co.uk](mailto:jonny.doulton@strettons.co.uk)

**Harry Robins**

07866 075 899

[harry.robins@strettons.co.uk](mailto:harry.robins@strettons.co.uk)

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## PROPOSAL

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