Court Langley House

QUAYSIDE INDUSTRIAL ESTATE, BATES ROAD, HEYBRIDGE, MALDON CM9 5FA

Investment Sale - Industrial

savills

INVESTMENT SUMMARY

- Let to Eppendorf Cyrotech until December 2033
- Tenant been in occupation since 2013
- Rent Reviews in December 2026 & 2030
- Low site coverage of only 29% allowing for potential expansion and future proofing
- Rent equates to £7.36 psf

LOCATION

Maldon is a popular Essex market town situated on the River Chelmer at its intersection with the River Blackwater, with a district population of 66,200 (2021 Census). The town is situated approximately 15 miles to the east of the City of Chelmsford and Junction 18 of the A12 which in turn gives access to the M25 and London to the west and Colchester lies 20 miles to the north east.

Rail services to London Liverpool Street are available at Chelmsford and Witham, with a fastest journey time of approx. 29 minutes and 43 minutes respectively.

DESCRIPTION

A modern industrial unit built in the late 1990's of steel frame construction with wide span truss roof. The property sits at the entrance to Quayside Industrial Estate and comprises offices to the front with industrial/warehouse accommodation to the rear, with an eaves height of approx. 6.61m (21.8ft). To the front is a two-storey office pod which comprises a reception area, offices, meeting room, store, toilets and changing rooms on the ground floor with a mix of cellular and open plan offices, meeting room and kitchen/staff rent room at first floor level.

There are two separate access points to the site from Bates Road. The first provides access to 45 marked car parking spaces and the entrance to the offices with the second providing access to extensive yard areas to the front and side of the building with roller shutter loading doors. Court Langley House is occupied by Eppendorf Cryotech Limited as their facility for the UK manufacture and R&D of Ultra Low Temperature Freezers. They took occupation in September 2013 and have since undertaken an extensive fitout, including a rail mounted racking system and the installation of mezzanine floors.

ACCOMMODATION

On a Gross Internal Area (GIA) basis the property measures approximately:

Description	ft^2	m^2
Ground Floor	36,523	3,393.05
First Floor	3,787	351.86
Total	**40,310**	**3,744.91**

The site extends to approx.. 2.86 acres (1.16 ha).

TENANCY

The premises were originally let to Eppendorf Cryotech Limited in 2013 with the lease being renewed for a term of 10 years as of the 19th December 2023, thus expiring on 18th December 2033. The lease provides for rent reviews on the 19th December 2026 and 2030 on an upward only basis and a Tenant only break option on the 19th December 2030, subject to providing at least 6 months prior notice.

The passing rent is £297,000 pax, equating to £7.36 psf.

COVENANT

Eppendorf Cryotech Limited (www.eppendorf.com) was incorporated in August 1994 and is a wholly owned subsidiary of Eppendorf SE.

The Eppendorf Group is headquartered in Hamburg, Germany and worldwide employs more than 4,000 people with operates production and R&D sites in Europe, Asia, and North America, and has subsidiaries in 30 countries with revenues in 2025 of 924 million Euros.

EPPENDORF CRYOTECH LIMITED

	2022	2023	2024
Turnover	£26,319,000	£17,806,000	£14,624,000
Operating Profit	£818,000	£504,000	£302,000
Profit or Loss	£597,000	£159,000	£162,000
Shareholders Funds	£2,627,000	£2,786,000	£2,625,000

D&B RATING

2A2

PLANNING

Planning consent was granted in December 1996 for the erection of a new industrial unit in two phases including associated site works and parking areas.

In June 2013 Planning Consent (Ref: FUL/MAL/13/00401) was granted consent for a change of use from Class B8 (Storage and Distribution) to B2 (General Industrial) use for the occupation of the tenant, Eppendorf Cryotech Limited.

TENURE

Freehold

VAT

We understand the property has been elected for VAT and therefore anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

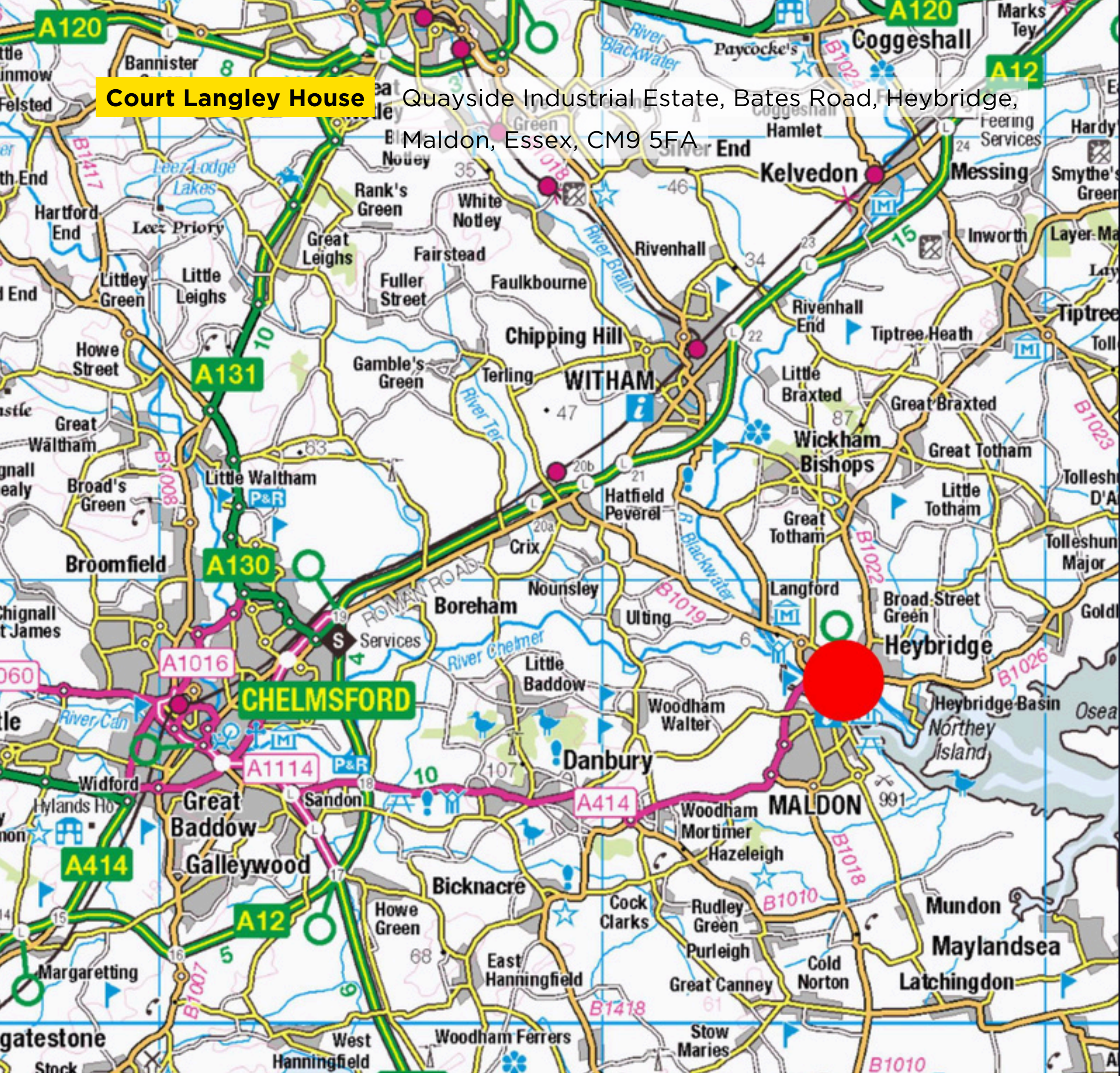
EPC

EPC Rating of D-86.

BUSINESS RATES

From enquiries of the Valuation Office Agency website (www.voa.gov.uk) we understand that the premises have a Rateable Value of £282,500.

Court Langley House Quayside Industrial Estate, Bates Road, Heybridge, Maldon, Essex, CM9 5FA



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PROPOSAL

Offers are sought in the region of £3,955,000, subject to contract and exclusive of VAT. Assuming standard purchaser's costs of 6.77% a purchase at this level reflects a Net Initial Yield of 7.00%. This reflects a low capital value of £98 psf.

CONTACT

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