

THEOBALD STREET

26-30 THEOBALD STREET
BOREHAMWOOD, HERTFORDSHIRE
WD6 4SF

TO BE OFFERED AT THE ALLSOP COMMERCIAL 6TH JULY
ONLINE AUCTION UNLESS SOLD PRIOR OR WITHDRAWN.

FREEHOLD REVERSIONARY INDUSTRIAL ESTATE
WITH REDEVELOPMENT POTENTIAL

FOREST
REAL ESTATE

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SUMMARY

- Freehold
- Asset management opportunities
- Low passing rents averaging £10.44 ft2
- 0.47 acre site area
- A mixed-use residential led scheme has been drawn up. Further details on request.
- Less than 0.2 miles from Elstree & Borehamwood Station (Thameslink)
- Located adjacent to Borehamwood Shopping Park

DESCRIPTION

- The industrial estate consists of an unbroken freehold comprising five buildings.
- Offering a combined total of 10,203 ft2 floor space.
- These buildings are intelligently arranged around a central loading area, enhancing operational efficiency.
- The entire estate is situated on a plot of 0.47 acres, providing ample space for various industrial activities.
- With the exception of unit 4, which features two stories, the majority of the buildings are single storey.
- The site boasts two separate areas of concrete yards located at opposite ends, allowing for convenient storage, manoeuvring of goods and parking.
- Access to the estate is primarily provided through Theobald Street, ensuring convenient connectivity to the wider transportation network.
- Secondary access can be attained via Glenhaven Avenue, offering additional flexibility for transportation logistics.
- This industrial estate presents a unique investment opportunity, characterized by its cohesive layout, generous floor space, and strategic access points.







TENANCY SCHEDULE

Unit	Tenant	Size (ft2)	Passing Rent	Term	ERV (£ft2)	ERV (Annual)
1	Elstree Precision	1,899*	£22,000	Expiring 21/12/2025	£20 ft2	£37,980
2	Osprey Finishing	1,899*	£22,000	Expiring 15/11/2030	£20 ft2	£37,980
3	Hartoms	1,882	£22,500	Expiring 15/11/2030	£20 ft2	£37,640
4	Hartoms	3,075	£18,750	Holding over	£18 ft2	£55,350
5	J&M Motors	1,448	£16,000	Expiring 02/12/2023	£20 ft2	£28,960
		10,203	£101,250			£197,910

* Excludes mezzanine

LOCATION

Borehamwood's strategic location just 12 miles northwest of central London offers businesses the advantage of being close to the capital city while enjoying a more affordable cost of operations.

Borehamwood has a thriving business community, encompassing a range of sectors, from film and television production to technology, retail, and professional services. The town's connection to the entertainment industry through Elstree Studios provides unique networking and collaboration opportunities, making it an ideal location for media-related businesses.

Additionally, Borehamwood is home to several business parks and industrial estates, offering modern office spaces and facilities tailored to diverse business needs.



TRANSPORT

The town benefits from excellent transport connections that include:

Trains: Borehamwood is well-connected by rail, with Borehamwood and Elstree Station serving as the primary railway station in the area. It is situated on the Thameslink line, providing convenient access to destinations such as London St Pancras, Farringdon, and Brighton. Regular train services operate throughout the day, making it an ideal option for both local and long-distance travel.

Cars: Borehamwood is easily accessible by car, situated close to major roadways such as the A1 and M25. The town has well-developed road infrastructure, and there are ample parking facilities available for both short-term and long-term parking.

Buses: Borehamwood has an extensive bus network, operated by various companies. Frequent bus services connect Borehamwood to neighbouring towns and villages, as well as major nearby cities such as Watford and St Albans. Buses offer a convenient and affordable means of transportation, with multiple routes serving different parts of the town.

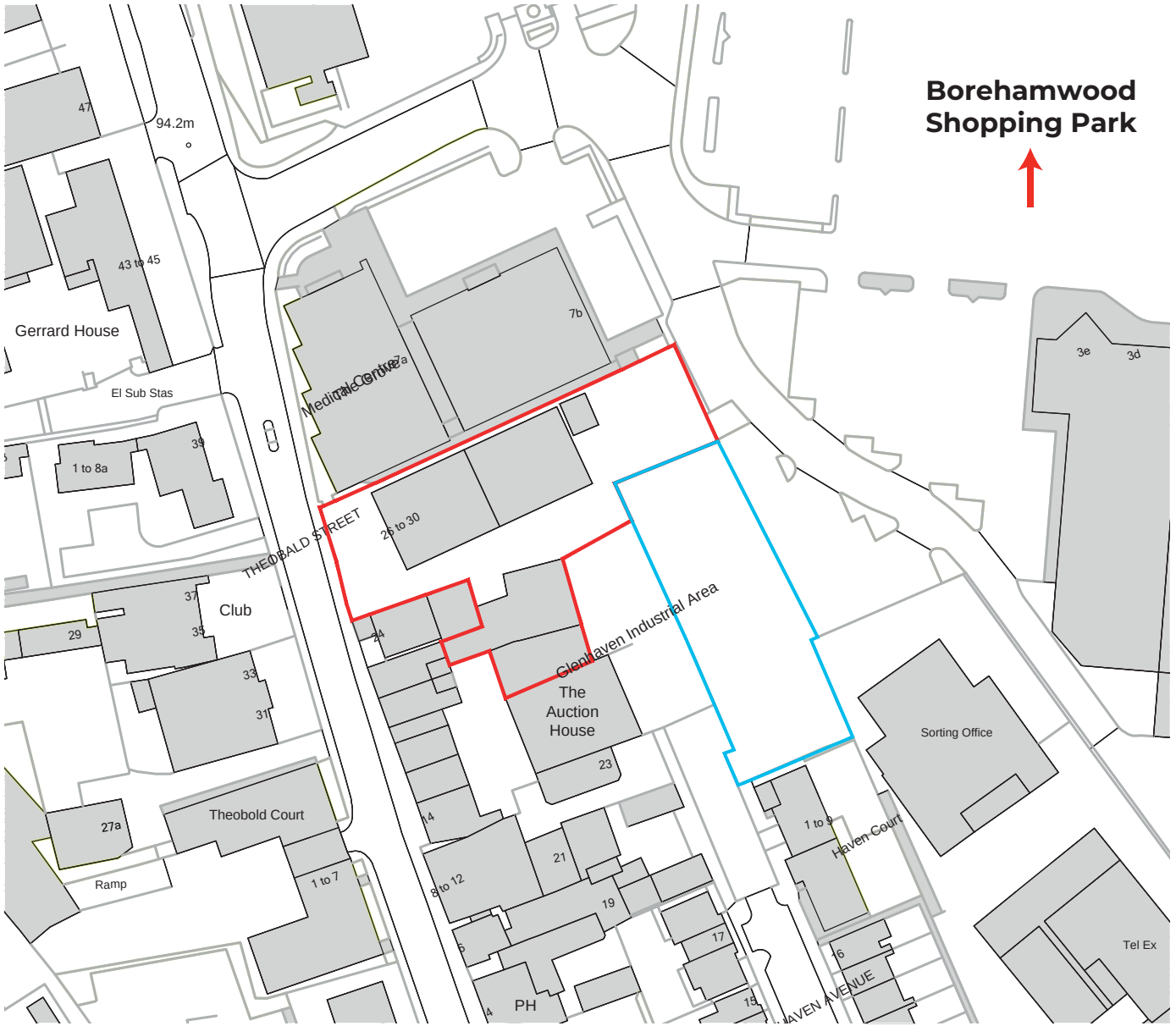
Cycling: Borehamwood is increasingly becoming cycle-friendly, with the introduction of dedicated cycling lanes and initiatives to encourage cycling as a means of transportation. The town is connected to several cycling routes, providing an eco-friendly and healthy option for getting around.

SITE PLAN

The site is approximately 0.47 acres (0.19 hectares) and currently consists of commercial and light industrial units with associated parking. The majority of buildings within the site are 1 storey, with a building within the southern part of the site at 2 storey.

Adjacent to the site there is a medical centre and an auto parts store to the north, Borehamwood Shopping Park to the east, Glenhaven Avenue with a mix of residential and light industrial units to the south, Theobald Street with a mix of commercial and residential to the west.

Glenhaven Avenue Development
The neighbouring building on Glenhaven Avenue is has a site area of 0.29 acre (0.11 hectares) and was granted planning permission for a new build residential scheme consisting of 27 units.



KEY

- Site Boundary
- Glenhaven Avenue Development

SITE PLAN



PROPOSED SCHEME



3D View of Proposal

RESIDENTIAL USE

The proposed residential units consists of 1 and 2 bedroom apartments. The apartments are located across a proposed mixed-use block to the north of the site and within a residential block to the south of the site, fronting Glenhaven Avenue.

RESIDENTIAL MIX

Please see below the accommodation schedule which provides a break down of the number of unit and mix:

RESIDENTIAL ACCOMMODATION TOTALS				
Unit Type		**No Units**	**%**	
1B2P		18	44%	44%
2B3P		9	22%	27%
2B3P (Accessible)		2	5%	
2B4P		12	29%	29%
Totals		**41**	**100%**	**100%**

CAR PARKING

A total of 12 car parking spaces are proposed, consisting of 7 under-croft spaces within the southern block and 5 spaces within the courtyard area, including 1 accessible space.

COMMERCIAL USE

The proposal will provide a total of 143 sqm of commercial use area, this is focused along the western edge of the site fronting Theobald Street which will help to activate the street edge.



PRICE
Offers in excess of £2,500,000.

VAT
Not applicable.

TENURE
Freehold.

CONTACT
For further information or an appointment to view please contact the joint agents:

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