

LAST MILE/INDUSTRIAL WAREHOUSE UNIT FOR SALE

COGENT
REAL ESTATE



UNIT 19, MITCHAM INDUSTRIAL ESTATE, STREATHAM ROAD, CR4 2AP

FOR SALE

COGENTRE.CO.UK

OPPORTUNITY SUMMARY



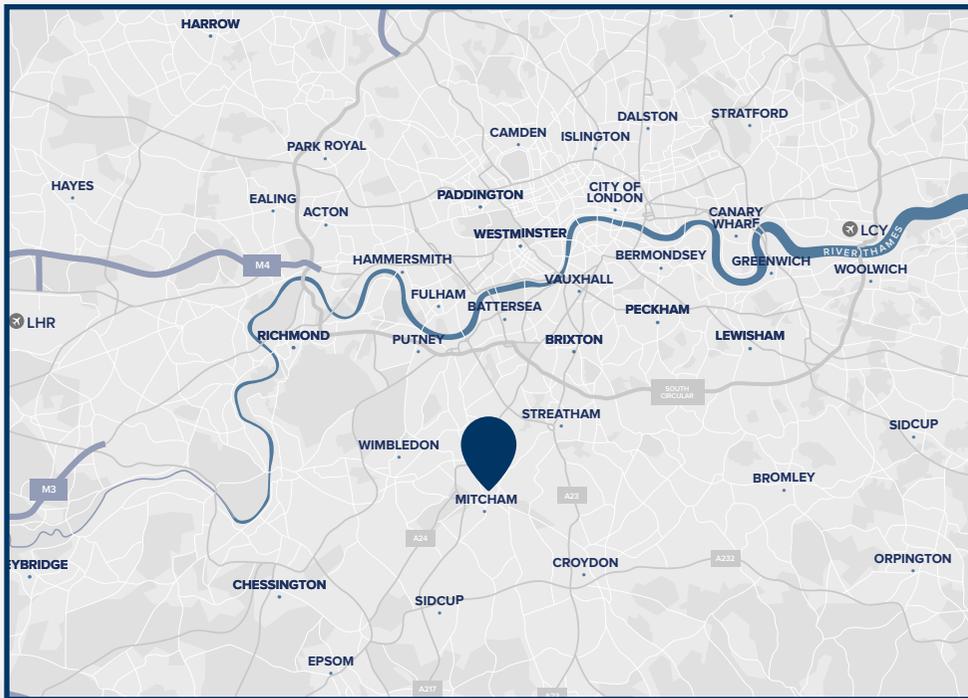
PROPOSAL

WE ARE SEEKING OFFERS IN EXCESS OF **£5,500,000** (FIVE MILLION FIVE HUNDRED THOUSAND POUNDS) SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT. THIS REFLECTS A LOW CAPITAL VALUE OF **£318 PER SQ FT.**

- A great opportunity to acquire the long leasehold (968 years) interest in a 17,251 sq. ft **Last Mile** industrial warehouse unit.
- The property is to be sold with **vacant possession**.
- Situated in close proximity to **Central London** therefore benefitting from an extremely strong occupational demand.
- Opportunity to **refurbish/re-let** or **owner occupy** the warehouse offering B8 use class.
- Busy trade estate offering **24/7 access**.
- Mitcham Eastfields **Overground station** (10 minutes' walk).
- 2 Level access **loading doors**.



LOCATION



SITUATION

The property is situated off Streatham Road (A216).

The A216 is one of the major roads in South London that connects Streatham and Mitcham. The road is linked with the A23, A214, A217 and it is approximately 1.8 miles long. The A216 provides access to the boroughs of Lambeth, Merton, and Wandsworth.

The surrounding industrial area is home to several established occupiers. The neighbouring occupiers include TeamSports, Cinch Self Storage, Selco Builders Warehouse, School Uniform Direct, Screwfix and Voi.



School Uniform Direct



CONNECTIVITY

ROAD	MILES	DRIVE TIME
A23	1.6	9 minutes
South Circular/A205	3.3	15 minutes
A3	6.7	27 minutes
M25	17.3	40 minutes

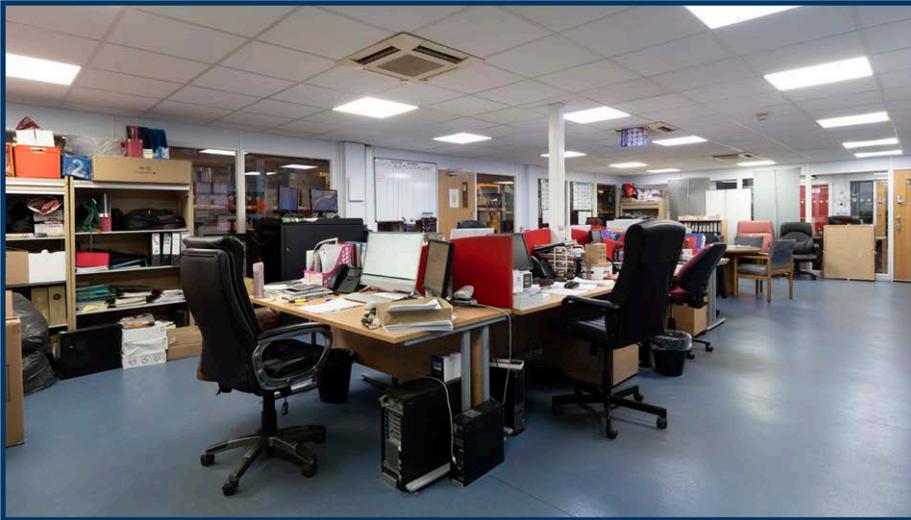
AIRPORTS	MILES	DRIVE TIME
London City	15.9	62 minutes
Heathrow	20.4	58 minutes
Gatwick	21.1	47 minutes
Stansted	45.8	102 minutes

RAIL / UNDERGROUND	MILES	MINUTES
Mitcham Eastfields Overground Station	0.9	2 minute drive 10 minute walk
Streatham Common Overground Station	1.6	6 minute drive 24 minute walk
Mitcham Common Overground Station	2.9	8 minute drive 43 minutes walk

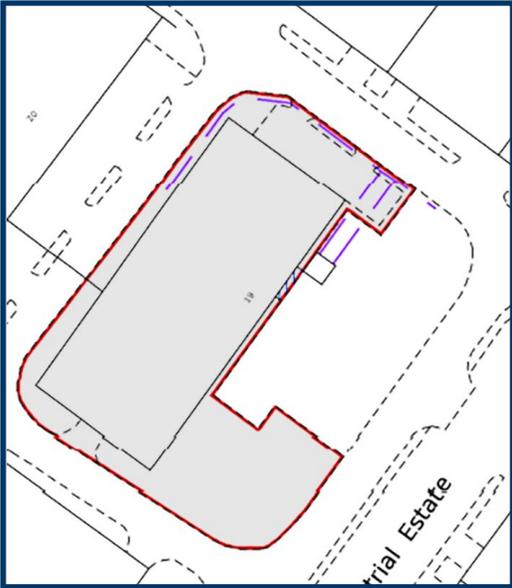


DESCRIPTION

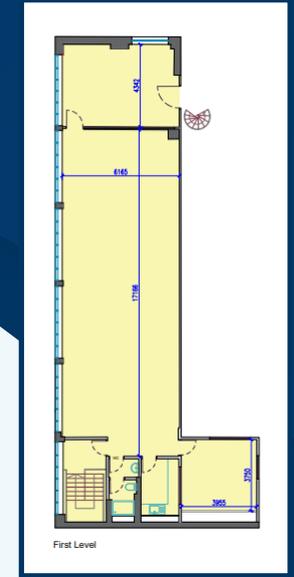
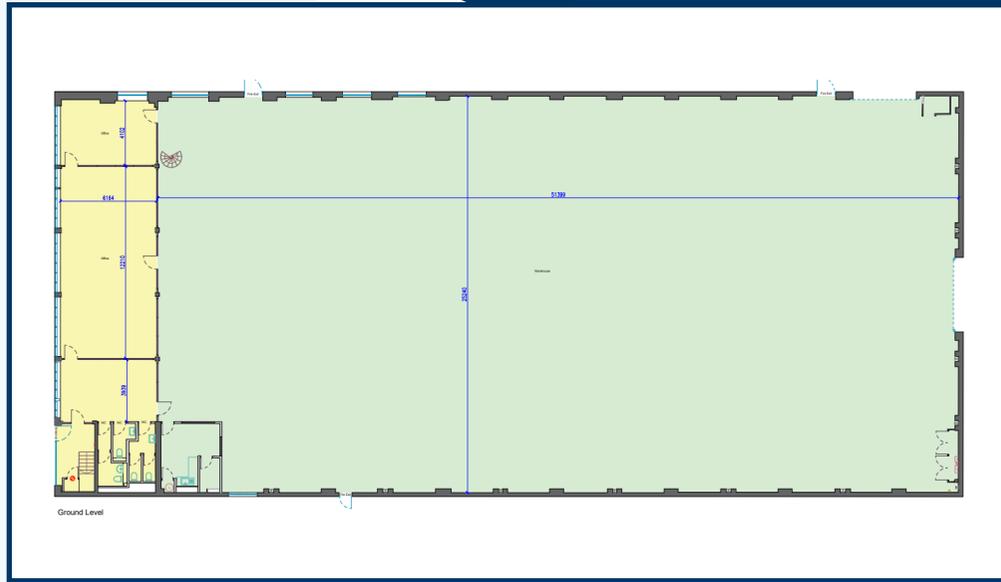
The property comprises of a standalone industrial/warehouse unit located on the established Mitcham Industrial Estate. The unit offers warehouse space with a reception, kitchen, gym, toilet/ shower room, and offices on the ground and first floor.



SITE PLAN



FLOOR PLAN



ACCOMMODATION

UNIT 19	SQ FT	SQ M
Ground Floor Warehouse	13,832	1,285.03
Ground Floor Office	1,640	152.36
First Floor Office	1,779	165.27
TOTAL GIA	17,251	1,602.66

SPECIFICATION

- 24/7 access.
- HGV access.
- Eaves 5.9m rising to 6.9m.
- X2 Surface level loading doors.
- 19 Allocated parking spaces.

EPC

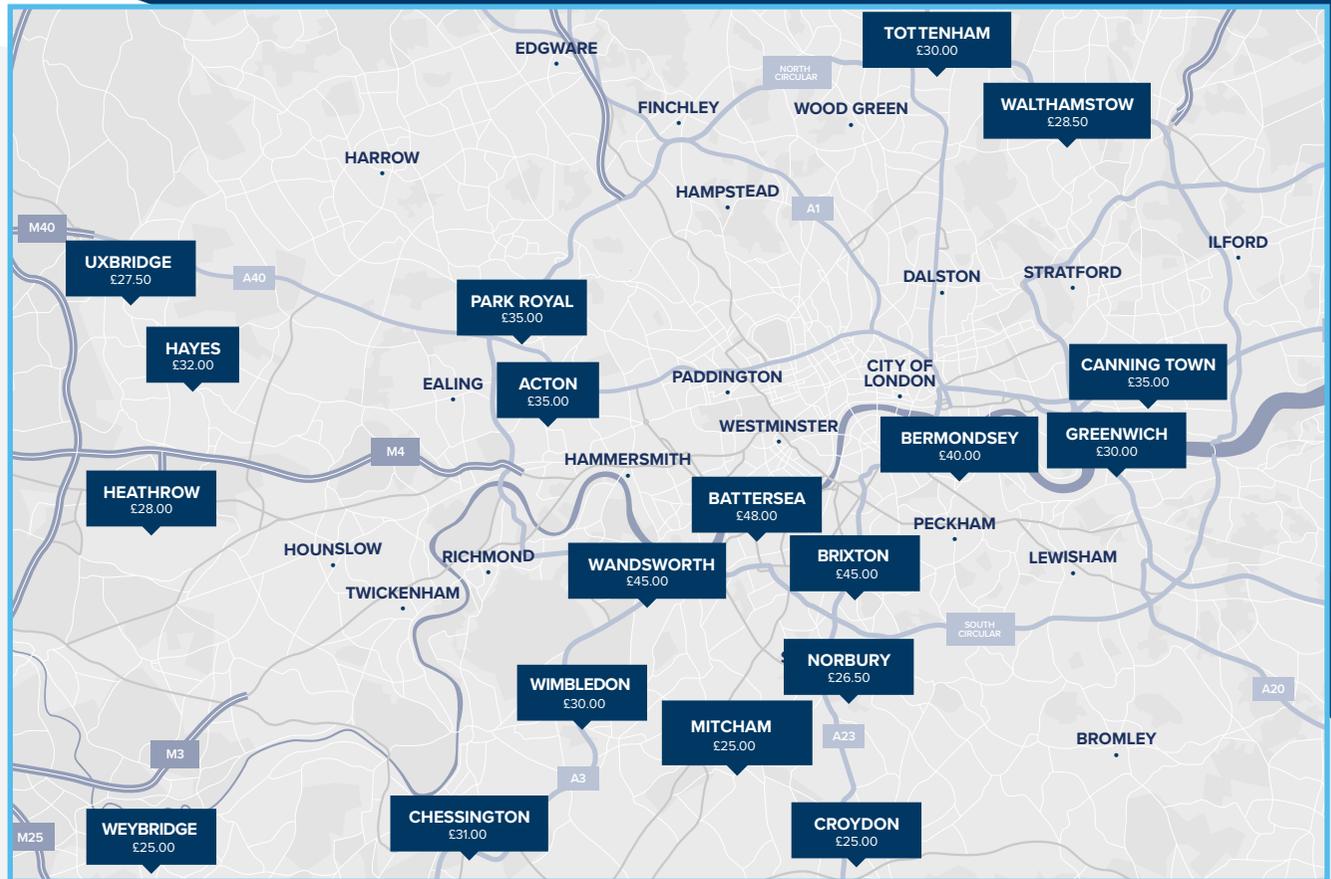
D.

OCCUPATIONAL MARKET

Throughout the UK, occupiers are experiencing increasing pressure on both operational and occupational costs. This has led to an increase in demand for well-located second-hand warehouse accommodation which trades at a discount to new build space. Established estates offering functional space with sufficient parking continue to attract strong interest from occupiers seeking value.

Many businesses are now prioritising value over more expensive brand-new stock meaning well-maintained second-hand warehouses are increasingly in demand, driving competition and helping to underpin rental growth across the South-West London industrial market.

The highest proven rent on the subject estate is **£25.00 psf** which was achieved in October 2023. Rents for second hand space in nearby areas such as Wimbledon are now approaching **£30.00 psf** which highlights the rental trajectory. The area has strong transport links via the A236 and A217 along with direct rail access into Central London. This makes this property an affordable strategic choice for occupiers.



ADDRESS	SIZE	LET TO	RENT	TERMS	DATE
29 Deer Park Road, Wimbledon	11,175	Andrew Martin Interiors	£25.50	Rent review	Jul - 25
Units 7& 7A Nelson Trade Park, Wimbledon	17,073	Adlid	£24.07	10 years, tbo year 5	Apr - 25
Unit 16 Mitcham Industrial Estate	10,512	Robore Cuts Limited	£25.00	10 years	Oct - 23
Unit 15 Mitcham Industrial Estate	10,512	Voi Technology	£23.00	5 years	Sep - 23
Unit 7 Merton Industrial Estate	6,760	Trion Pharma Limited	£24.33	8.25 years	Sep - 22

VAT

The property is elected for VAT and will be charged on the purchase price.

DATA ROOM

Access to the data room can be provided upon request.

ANTI-MONEY LAUNDERING

The successful party will be required to satisfy AML requirements once Heads of Terms are agreed.

PROPOSAL

WE ARE SEEKING OFFERS IN EXCESS OF £5,500,000 (FIVE MILLION FIVE HUNDRED THOUSAND POUNDS) SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT. THIS REFLECTS A LOW CAPITAL VALUE OF £318 PER SQ FT.



(CGI of proposed refurbished unit)

FURTHER INFORMATION

For further details please contact:

Gerry Connolly
0203 369 4000
07557 114 583
gc@cogentre.co.uk

Alex Adjei
0203 369 4000
07368 503 151
aa@cogentre.co.uk

COGENT
REAL ESTATE

0203 369 4000

11 Argyll Street, London W1F 7TH

Important Notice: Misrepresentations Act 1967 – Cogent Real Estate Services Limited for itself and for the vendors or lessors of this property for whom it acts, gives notice that the sole purpose of these particulars is to provide outline information on this property to prospective purchasers or tenants (as applicable), who are solely responsible for making their own investigations and seeking independent advice, including the costs of doing so, and forming their own view as to the condition of the property, its fitness for their requirements and the accuracy and completeness of the statements herein. These particulars do not constitute any recommendation or offer to enter into any contract regarding this property. Cogent Real Estate Services Limited does not guarantee the accuracy or completeness of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein, and prospective purchasers or tenants must not rely on them as statements of fact or representations. Rents quoted in these particulars may be subject to VAT in addition. Neither Cogent Real Estate Services Limited nor the vendors or lessors of this property accepts any liability or responsibility (whether in negligence or otherwise) for any loss arising from using or relying on these particulars. Any reference herein to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise expressly stated) as to its state or condition or that it is capable of fulfilling its intended function. Neither Cogent Real Estate Services Limited nor any of its directors, employees or agents has any authority to make, and does not make, any representation or warranty, or to enter into any contract, in relation to the property. Cogent Real Estate Services Limited (Registered Number 14846901).