

INDUSTRIAL GROUND RENT PORTFOLIO

COMMERCE WAY & GRANGE WAY

INDUSTRIAL ESTATE

COLCHESTER

FREEHOLD GROUND RENT INVESTMENT WITH
SIGNIFICANT REVERSIONARY POTENTIAL

INVESTMENT HIGHLIGHTS

- Colchester is one of Britain's oldest recorded towns and one of the **largest settlements in Essex**, benefiting from a catchment population of **358,289 people** within a **30 minute drive time**.
- The property occupies a highly prominent and accessible position within **Colchester's principal industrial and trade distribution area**.
- The properties comprise a substantial **industrial estate** extending to **27.93 acres (11.30 hectares)**.
- **30 sites let to 26 different tenants**, providing a diversified income stream with an attractive **WAULT of 64 years**.
- Current **contracted rent of £206,399.27 per annum**, reflecting a very low average rent of **£0.17 per sq ft** and **£7,389.61 per acre**
- Industrial land in Colchester has a value in excess of **£500,000 per acre**, underpinning the long term underlying land value of the portfolio.
- Ongoing **outstanding rent review negotiations with 9 leaseholders**, offering the opportunity to capture immediate **reversionary growth** on proven rental evidence.
- If these rent reviews are settled at their quoted rents, the passing rent of the estate increases to **£302,224 per annum**.
- Recent reviews have settled at **£0.58 per sq ft**, establishing a new rental tone across the estate and providing strong evidence to support future rental growth at the **24 future rent reviews**.
- **Freehold**.



PROPOSAL

We are instructed to seek offers in excess of

£5,650,000

(Five Million Six Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level would reflect a **Net Initial Yield of 3.42%** assuming standard **purchaser's costs at 6.61%**. We anticipate that the yield will increase to **5.01%** on the completion of the outstanding reviews if they are settled at the current quoting levels.

INDUSTRIAL GROUND RENT PORTFOLIO

SITE OVERVIEW



COLCHESTER
CITY CENTRE

WHITEHALL
ROAD

COMMERCE
WAY

HAVEN
ROAD

GRANGE
WAY

The property occupies
**a highly prominent and
accessible position** within
Colchester's principal
industrial and trade
distribution area.

LOCATION

Colchester is a historic city located in the county of Essex, in the East of England. It is located 67 miles northeast of London, 18 miles southwest of Ipswich and 25 miles northeast of Chelmsford. It is a major commercial centre and is one of the largest settlements in the county of Essex. In 2022 Colchester was granted city status as part of the Queen's Platinum Jubilee Celebrations.



Colchester benefits from excellent road connectivity. The A12(T) provides direct connections southwards to Chelmsford, and London, and northwards to Ipswich and Great Yarmouth. The A12 also provides links to the M25 and M11 motorways, ensuring connections to the wider UK motorway network.



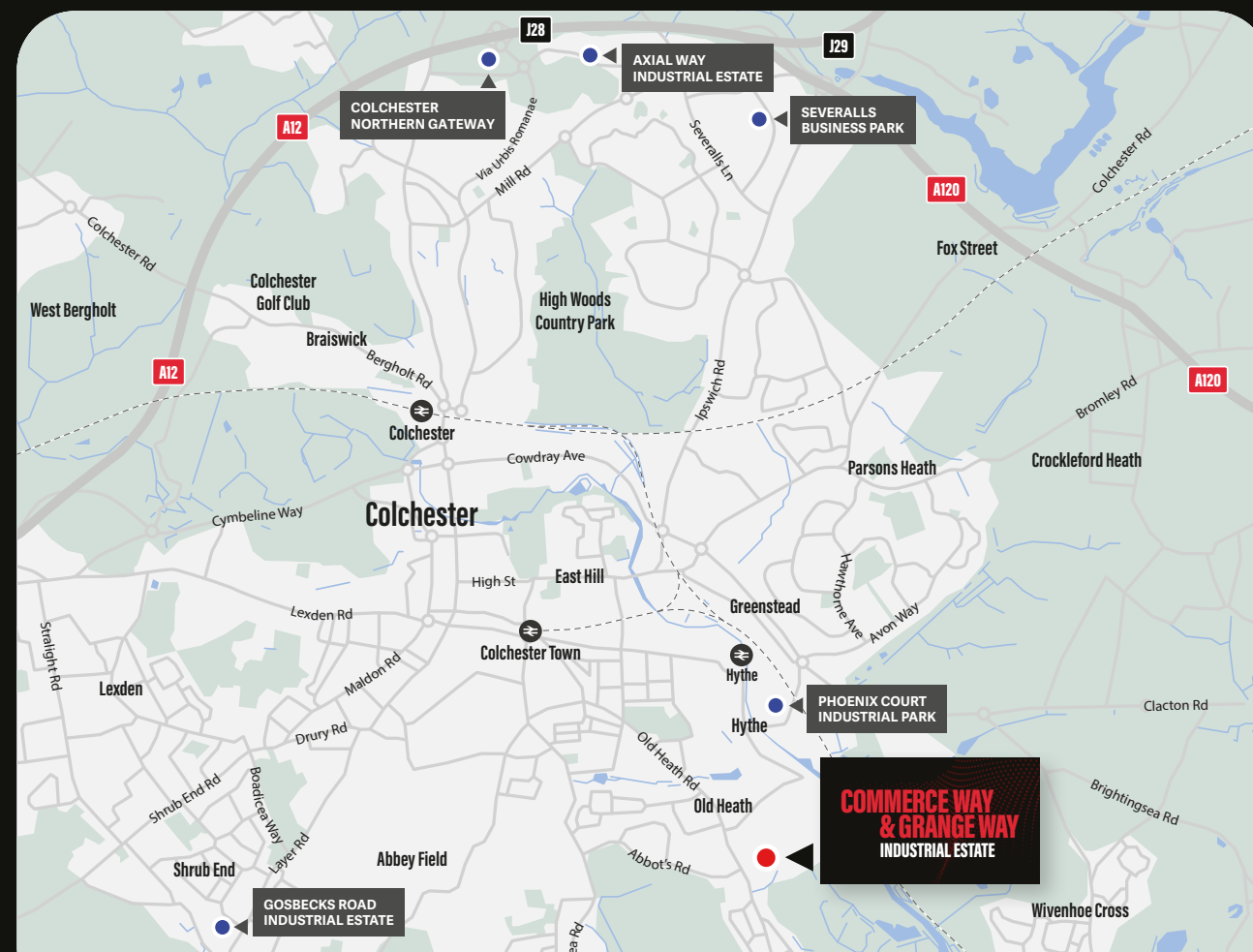
London Stansted Airport is located 30 miles to the west of Colchester. Stansted is the UK's fourth largest airport, handling approximately 27 million passengers a year and provides flights to over 200 destinations. Additionally, Southend Airport is situated 40 miles to the southwest, providing additional international flight options.



Colchester benefits from excellent rail connectivity, served by three rail stations: Colchester, Colchester Town and Hythe. Colchester Station provides frequent services to London Liverpool Street with the fastest journey taking just 45 minutes. Hythe Station provides connections both westwards and eastwards towards Clacton-on-Sea. Colchester Town Station predominantly serves the local area, however does provide stops at London Liverpool Street and Walton-on-the Naze.



The Port of Felixstowe is Britain's busiest container port and one of the largest in Europe, and is situated a 45 minute drive away. Additionally, The Port of Harwich, one of the country's leading ferry and freight ports which handles significant volumes of roll-on/roll-off (Ro-Ro) cargo, is located a 35 minute drive away.





DEMOGRAPHICS



358,289

PEOPLE

Large mobile catchment population of 358,289 within a 30 minute drive time, **supporting occupier demand and business growth**



OVER

80.5%

ECONOMICALLY ACTIVE

Over 80.5% of Colchester's population is economically active, which is **above the GB average**



142,349

WORKPLACE POPULATION

Workforce population of 142,349 within a 30 minute drive time, **offering a strong local labour pool**



11.3%

POPULATION GROWTH

Achieved a population growth of 11.3% between 2011 and 2021, **which exceeds both the East of England and GB averages**



14.5%

POPULATION INCREASE

Population forecast to increase by 14.5% over the next decade, supporting demand for the **minimum requirement of 18,400 new homes in Colchester** across Colchester City Council's strategic plan period



15-44 YRS OLD

Approximately two thirds of the immediate catchment is aged between 15 and 44, **providing a young and productive workforce**

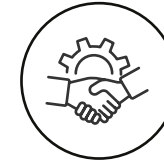


INDUSTRIAL MARKET



PRIME INDUSTRIAL RENTS REACHED £12.00 PER SQ FT

Prime industrial rents reached **£12.00 per sq ft** by the end of 2025, following **9.1% annual growth**, demonstrating strong rental performance



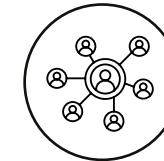
The preferred Local Plan scenario **identified a need for an additional 114,276 sq m of industrial floor space** by 2041 to meet occupier demand.



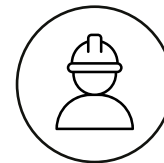
Extensive strategic reach with **12.6 million people** within a **2.25 hour HGV drive time**, significantly above the market average



Industrial take up in Colchester **increased by 27% in 2025 to 189,000 sq ft**, outperforming the wider market



Take up levels **were 108% above the five year average**, evidencing exceptional occupational demand



LOW

3.2%

UNEMPLOYMENT RATE

Low unemployment rate of 3.2% as at March 2026, **outperforming the Fringe South average** of 3.4%

MAJOR EMPLOYERS IN COLCHESTER INCLUDE:



SITUATION



*The site's location benefits from **excellent connectivity**, with direct access to the inner ring road system providing efficient links to the A12 and A120*

The property lies approximately 1 mile southeast of Colchester city centre and is situated within the Whitehall Industrial Estate.

The ownership is split between Whitehall Road, Commerce Way, and Grange Way, occupying a highly visible and accessible location within the city's principal industrial and trade distribution area, forming part of the long established Hythe commercial district.

The site's location benefits from excellent connectivity, with direct access to the inner ring road system providing efficient links to the A12 and A120. These routes offer connections to the M25, Stansted Airport, and the east coast ports of Harwich and Felixstowe.

The immediate surrounding area comprises a commercial cluster of predominantly industrial, trade counter, and distribution occupiers. Beyond this core industrial area, the wider locality consists of residential neighbourhoods, The University of Essex campus and national retailers such as Tesco and Home Bargains.

Major occupiers on the estate include:



DESCRIPTION

The estate comprises predominantly industrial properties arranged across 30 individual plots, extending to approximately 27.93 acres (11.30 hectares) or 1,216,674 sq ft.

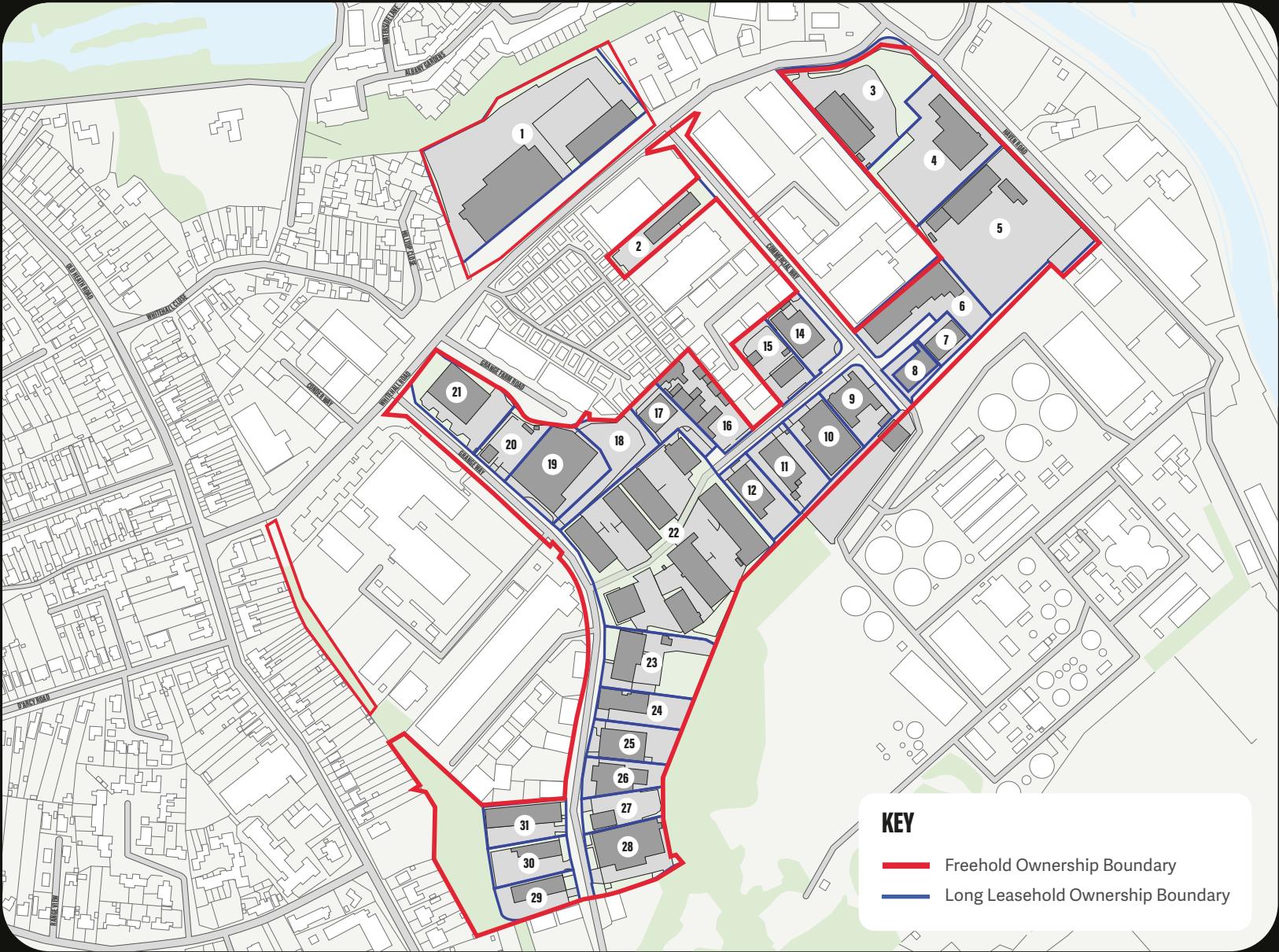
The site comprises an irregular shape, tapering to a point at its southern extent. The majority of the estate is situated to the south of Whitehall Road, with two additional plots located to the north.

The property provides 30 sites upon which are located a mixture of industrial and trade occupiers, with buildings varying in size and specification. The majority of the accommodation comprises older stock, with some buildings dating from the 1970s, reflecting the estate's established nature.

Detailed descriptions of each parcel and the respective accommodation are provided within the individual plot sections of these marketing particulars.

TENURE

The asset is held freehold under Titles EX831041 and EX831195. The total site area extends to 27.93 acres.



Plan no.	Property name
1	Land and buildings on the northwest side of Whitehall Road, Colchester
2	13 Commerce Way, Colchester, CO2 8HR
3	Unit 1 Haven Road, Whitehall Industrial Estate, Colchester, CO2 8HT
4	Unit 1-3, Oyster Haven, Haven Road, Colchester, CO2 8HT
5	Land on the south-east side of Unit 2, Haven Road, Colchester
6	Land on the north east side of Commerce Way
7	Land and buildings lying to the north east of Commerce Way, Colchester
8	8 Commerce Way, Whitehall Industrial Estate, Colchester, CO2 8HH
9	Units 1, 2 and 3, 19 Commerce Way, Colchester, CO2 8HH
10	12 Commerce Way, Whitehall Industrial Estate, Colchester
11	17 Commerce Way, although there is no registered leasehold title
12	16 Commerce Way, Colchester, CO2 8HH
14	9 Commerce Way, Whitehall Industrial Estate, Colchester
15	Units 1 to 4, Commerce Way, Whitehall Industrial Estate, Colchester
16	Land on the North West side of Commerce Way, Colchester
17	Industrial Bearings (anglia) Ltd, Commerce Way, Colchester, CO2 8HH
18	Land and buildings on the north east side of Grange Way, Colchester
19	17 Grange Way, Colchester, CO2 8HF
20	1A Grange Way, Colchester, CO2 8HG
21	1 Grange Way, Colchester, CO2 8HE
22	Units A to H Commerce Way, Whitehall Industrial Estate, Colchester, CO2 8HH
23	5 Grange Way, Colchester, CO2 8JA
24	6 Grange Way, Colchester, CO2 8HG
25	7 Grange Way, Colchester, CO2 8HF
26	8 Grange Way, Colchester, CO2 8HF
27	9 Grange Way, Colchester, CO2 8HF
28	10 Grange Way, Colchester, CO2 8HG
29	13 Grange Way, Colchester, CO2 8HG
30	12 Grange Way, Colchester, CO2 8HF
31	11 Grange Way, Colchester

TENANCY SCHEDULE

Plan Map no.	Property name	Leasehold LS Name	Creditsafe Report	Size (acre)	Size (sq ft)	Passing Rent	Passing Rent PSF	Commencement Date	Lease Length	Expiry Date	WAULT (YEARS)	Previous RR	Quoted /Settled	Passing / Quoted / Settled Rent PA	Next RR	RR Basis	ERV	Comment
1	Land and buildings on the northwest side of Whitehall Road, Colchester	PIK Investments Limited	74A	4.16	181,253	£2,100.00	£0.01	24/6/1966	99	24/6/2065	38			£2,100.00	N/A	N/A	£106,939	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
2	13 Commerce Way, Colchester, CO2 8HR	Levois Limited	63B	0.51	22,172	£4,087.00	£0.18	24/6/1966	99	24/6/2065	38			£4,087.00	24/6/2032	Open market	£13,082	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
3	Unit 1 Haven Road, Whitehall Industrial Estate, Colchester, CO2 8HT	Mark David Harry, Andrew George Hemsley & Nigel Malcolm Mitchell	No Score	1.67	72,658	£6,000.00	£0.08	29/10/1989	125	29/10/2114	88			£6,000.00	30/10/2039	1% of the capital land value at open market	£42,868	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants.
4	Unit 1-3, Oyster Haven, Haven Road, Colchester, CO2 8HT	Richard Burnell Matthews	No Score	1.60	69,870	£1,228.00	£0.02	20/12/1965	99	20/12/2064	38			£1,228.00	N/A	N/A	£41,223	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
5	Land on the south-east side of Unit 2, Haven Road, Colchester	First Essex Buses Limited	82A	2.43	105,720	£0.00	£0.00	13/11/2014	125	13/11/2139	113			£0.00	N/A	N/A	£62,375	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants, not to do or permit to be done anything which may render void or voidable any insurance of the land effected by the Tenant and to concur in any reasonable settlement of any claim by the Tenant pursuant to any insurance effected
6	Land on the north east side of Commerce Way	NGL Properties Ltd	75A	0.92	40,075	£6,750.00	£0.17	1/1/1971	99	1/1/2070	43			£6,750.00	1/1/2037	Open market	£23,644	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
7	Land and buildings lying to the north east of Commerce Way, Colchester	Jane Emma Coverdale	No Score	0.22	9,670	£2,875.00	£0.30	1/1/1971	99	1/1/2070	43			£2,875.00	1/1/2037	Open market	£5,705	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
8	8 Commerce Way, Whitehall Industrial Estate, Colchester, CO2 8HH	David Sanders-Smith and Paulina Gesina Sanders-Smith	No Score	0.25	10,759	£2,875.00	£0.27	1/1/1971	99	1/1/2070	43			£2,875.00	1/1/2037	Open market	£6,348	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
9	Units 1, 2 and 3, 19 Commerce Way, Colchester, CO2 8HH	Jones & Whymark Holdings Limited	No Score	0.54	23,348	£275.00	£0.01	29/9/1965	99	29/9/2064	38			£275.00	N/A	N/A	£13,775	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
10	12 Commerce Way, Whitehall Industrial Estate, Colchester	David Sanders-Smith and Paulina Gesina Sanders-Smith	No Score	0.55	24,132	£4,982.00	£0.21	24/6/1966	99	24/6/2065	38			£4,982.00	24/6/2032	Open market	£14,238	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.

TENANCY SCHEDULE

Plan Map no.	Property name	Leasehold LS Name	Creditsafe Report	Size (acre)	Size (sq ft)	Passing Rent	Passing Rent PSF	Commencement Date	Lease Length	Expiry Date	WAULT (YEARS)	Previous RR	Quoted /Settled	Passing / Quoted / Settled Rent PA	Next RR	RR Basis	ERV	Comment
11	17 Commerce Way, although there is no registered leasehold title	Vaughan & Blyth Ltd on record, but occupied by Harvey Steel Lintels Limited	96A	0.55	24,002	£325.00	£0.01	25/3/1966	99	25/3/2065	38			£325.00	N/A	N/A	£14,161	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
12	16 Commerce Way, Colchester, CO2 8HH	Roundwood Restorations Limited	58B	0.45	19,471	£4,540.00	£0.23	1/3/1973	99	1/3/2072	45	1/3/2023	£15,000.00	£15,000.00	1/3/2048	Open market	£11,488	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
14	9 Commerce Way, Whitehall Industrial Estate, Colchester	David Sanders-Smith and Paulina Gesina Sanders-Smith	No Score	0.49	21,519	£5,600.00	£0.26	7/8/1969	99	7/8/2068	41			£5,600.00	7/8/2035	Open market	£12,696	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
15	Units 1 to 4, Commerce Way, Whitehall Industrial Estate, Colchester	Clive Philip Smither	No Score	0.51	22,172	£325.00	£0.01	27/10/1965	99	27/10/2064	38			£325.00	N/A	N/A	£13,082	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
16	Land on the North West side of Commerce Way, Colchester	Raymond Alistair Neal	No Score	0.66	28,750	£6,010.00	£0.21	18/6/1973	98 years, 3 months, 12 days	29/9/2071	45	29/9/2022	£19,800.00	£19,800.00	29/9/2047	Open market	£16,962	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
17	Industrial Bearings (anglia) Ltd, Commerce Way, Colchester, CO2 8HH	KJ Shortis Limited	95A	0.40	17,206	£3,000.00	£0.17	24/6/1975	99	24/6/2074	47	24/6/2025	£10,000.00	£10,000.00	24/6/2050	Open market	£10,152	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
18	Land and buildings on the north east side of Grange Way, Colchester	Raymond Turner	No Score	0.61	26,354	£2,380.06	£0.09	18/12/1996	199	18/12/2195	169			£2,380.06	1/4/2031	Stepped rent as per the 2006 deed of variation	£15,549	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants.
19	17 Grange Way, Colchester, CO2 8HF	Belombre Investment Limited	69B	0.94	40,816	£4,850.20	£0.12	18/12/1996	199	18/12/2195	169			£4,850.20	1/4/2031	Stepped rent as per the 2006 deed of variation	£24,081	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants.
20	1A Grange Way, Colchester, CO2 8HG	Raymond Turner	No Score	0.40	17,424	£1,458.74	£0.08	18/12/1996	199	18/12/2195	169			£1,458.74	1/4/2031	Stepped rent as per the 2006 deed of variation	£10,280	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants.
21	1 Grange Way, Colchester, CO2 8HE	Rexel UK Limited	No Score	0.90	39,073	£10,000.00	£0.26	10/10/1972	99	10/10/2071	45	10/10/2022	£30,000.00	£30,000.00	10/10/2047	Open market	£23,053	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.

TENANCY SCHEDULE

Plan Map no.	Property name	Leasehold LS Name	Creditsafe Report	Size (acre)	Size (sq ft)	Passing Rent	Passing Rent PSF	Commencement Date	Lease Length	Expiry Date	WAULT (YEARS)	Previous RR	Quoted /Settled	Passing / Quoted / Settled Rent PA	Next RR	RR Basis	ERV	Comment
22	Units A to H Commerce Way, Whitehall Industrial Estate, Colchester, CO2 8HH	Chaldean Properties Limited	78A	4.15	180,948	£46,213.27	£0.26	29/9/2003	125	29/9/2128	102			£46,213.27	29/9/2028	11 % of rack rental value	£106,759	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants.
23	5 Grange Way, Colchester, CO2 8JA	SLA Property Company Limited	No Score	0.99	43,255	£25,000.00	£0.58	25/3/1973	99	25/3/2072	45			£25,000.00	25/3/2048	Open market	£25,520	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants, to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises and to erect and maintain a boundary wall or fence where marked T outside the property on the lease plan
24	6 Grange Way, Colchester, CO2 8HG	John Errington Ross Robertson and Elizabeth Robertson	No Score	0.46	19,820	£3,842.00	£0.19	1/3/1973	99	1/3/2072	45	1/3/2023	£12,250.00	£12,250.00	1/3/2048	Open market	£11,694	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
25	7 Grange Way, Colchester, CO2 8HF	Eastland Securities Limited	79A	0.51	22,172	£12,250.00	£0.55	1/12/1972	99	1/12/2071	45			£12,250.00	1/12/2047	Open market	£13,082	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
26	8 Grange Way, Colchester, CO2 8HF	Graham Richardson & Son Limited	49C	0.41	17,860	£3,433.00	£0.19	1/3/1973	99	1/3/2072	45	1/3/2023	£12,850.00	£12,850.00	1/3/2048	Open market	£10,537	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
27	9 Grange Way, Colchester, CO2 8HF	Ferron Magnetic Inks Limited	80A	0.41	17,990	£10,500.00	£0.58	1/2/1973	99	1/2/2072	45			£10,500.00	2/1/2048	Open market	£10,614	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
28	10 Grange Way, Colchester, CO2 8HG	EAH Commercial Limited	No Score	0.80	34,892	£20,000.00	£0.57	1/3/1973	99	1/3/2072	45			£20,000.00	1/3/2048	Open market	£20,586	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
29	13 Grange Way, Colchester, CO2 8HG	Richard Burnell Matthews	No Score	0.46	20,038	£4,750.00	£0.24	1/12/1972	99	1/12/2071	45	1/12/2022	£15,000.00	£15,000.00	1/12/2047	Open market	£11,822	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
30	12 Grange Way, Colchester, CO2 8HF	Gap Group Properties Limited	96A	0.48	21,083	£6,000.00	£0.28	21/6/1973	99	21/6/2072	45	21/6/2023	£12,250.00	£12,250.00	21/6/2048	Open market	£12,439	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
31	11 Grange Way, Colchester	Oyster Properties Limited	78A	0.51	22,172	£4,750.00	£0.21	1/11/1972	99	1/11/2071	45	1/11/2022	£15,000.00	£15,000.00	1/11/2047	Open market	£13,082	Quiet enjoyment covenant while the tenant pays the rent and observes the tenant covenants and to indemnify the tenant and its successors against road charges payable in respect of roads fronting the demised premises.
Totals				27.93	1,216,674	£206,399.27	£0.17				64			£302,224.27			£717,838	

ASSET MANAGEMENT OPPORTUNITIES

The portfolio has a significant reversionary land value. As such, the portfolio presents a number of attractive asset management initiatives capable of enhancing income and unlocking longer term value. The sites have been owned and managed by Colchester City Council since the estate was developed.

RENT REVIEWS

- Nine rent reviews remain outstanding, presenting an immediate opportunity to capture rental growth and increase income based on established site values assessed on a £/sq ft basis.
- Recent lease events across the estate indicate an estimated rental value of approximately £0.58 per sq ft, evidencing continued occupational demand and rental reversion across the estate.
- While rental values have historically increased at around £0.01 per sq ft per annum, a more active management approach may provide scope to accelerate rental growth.

LEASE REGEARs

- Opportunities exist to engage with occupiers to extend lease terms and improve the income profile of the portfolio through lease regears. Regears may also facilitate the renegotiation of lease terms, enhancing income certainty and overall asset value.

LEASE EXPIRIES AND LONGER TERM VALUE CREATION

- Whilst the majority of leases are not due to expire in the near term, a number now have less than 40 years unexpired. In due course, these assets may provide opportunities for reletting at prevailing industrial market rents, subject to vacant possession and market conditions.
- Longer term redevelopment potential may also arise across selected sites, subject to planning and other necessary consents.
- In addition, there may be opportunities to achieve value through the disposal of individual freehold interests, generating further capital receipts alongside rental income growth.



INDUSTRIAL GROUND RENT PORTFOLIO

SITE DETAILS

LAND AND BUILDINGS ON THE NORTHWEST SIDE OF WHITEHALL ROAD COLCHESTER

PLAN NO. 1



Long Leasehold Ownership
PIK Investments Limited



CreditSafe Score
74A



Size (Acres / Sq ft)
4.161 acres / 181,253 sq ft



Lease Commencement
24/06/1966



Lease Expiry
24/06/2065



Term (Years)
99



Unexpired Term (Years)
38



Passing Rent (PA)
£2,100.00



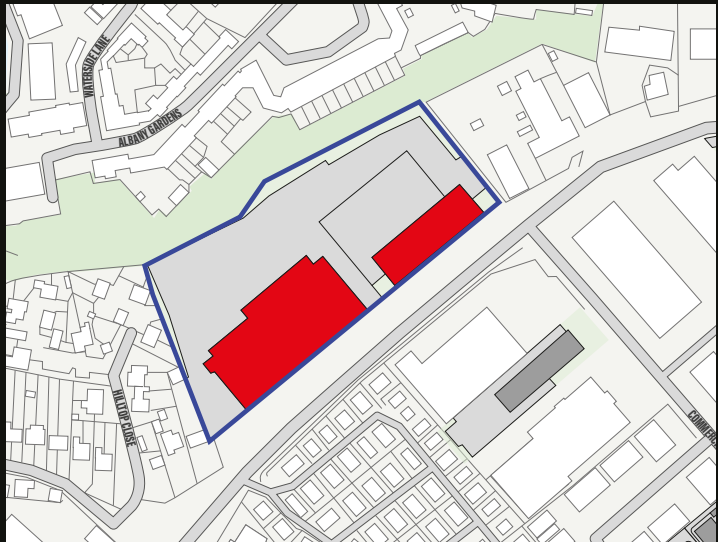
Rent Review Provisions

No rent review provisions noted.



Outstanding Reviews

None noted.



13 COMMERCE WAY,
WHITEHALL INDUSTRIAL ESTATE,
COLCHESTER, CO2 8HR

PLAN NO. 2



Long Leasehold Ownership
Levois Limited



CreditSafe Score
63B



Size (Acres / Sq ft)
0.509 acres / 22,172 sq ft



Lease Commencement
24/06/1966



Lease Expiry
24/06/2065



Term (Years)
99



Unexpired Term (Years)
38



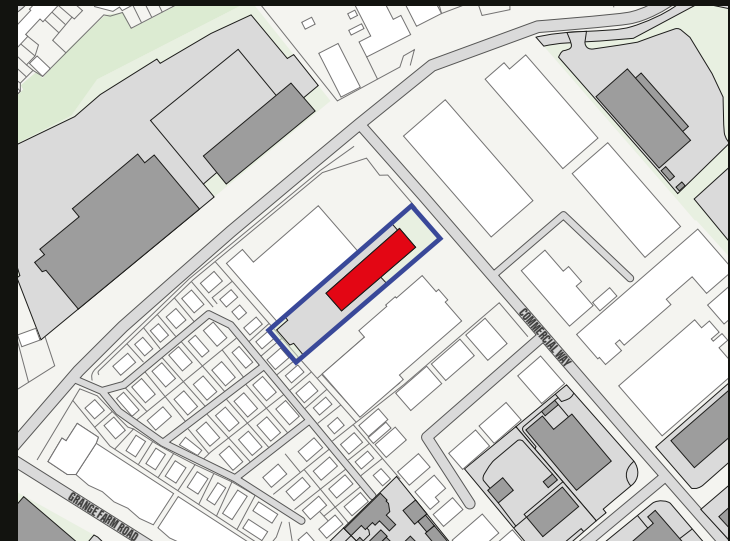
Passing Rent (PA)
£4,087.00



Rent Review Provisions
Next rent review: 24/06/2032.
Basis: Open market.



Outstanding Reviews
None noted.



UNIT 1 HAVEN ROAD, WHITEHALL INDUSTRIAL ESTATE, COLCHESTER, CO2 8HT

PLAN NO. 3



Long Leasehold Ownership
Mark David Harry, Andrew
George Hemsley & Nigel
Malcolm Mitchell



CreditSafe Score
Not Available



Size (Acres / Sq ft)
1.668 acres / 72,658 sq ft



Lease Commencement
29/10/1989



Lease Expiry
29/10/2114



Term (Years)
125



Unexpired Term (Years)
88



Passing Rent (PA)
£6,000.00



Rent Review Provisions

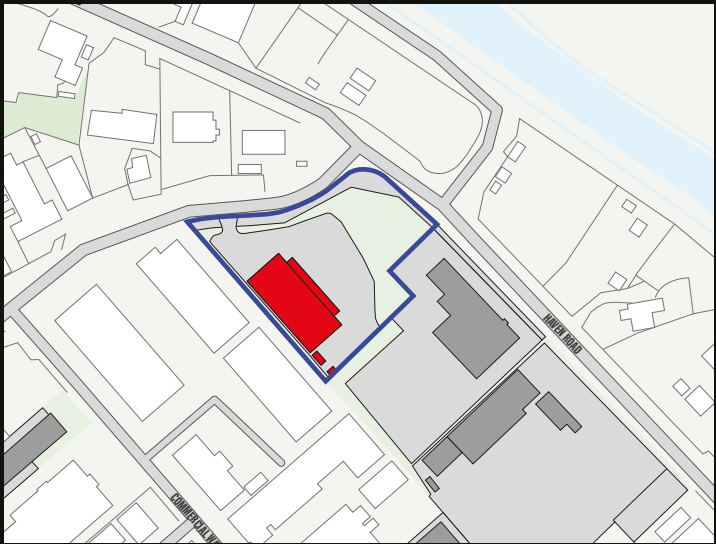
Next rent review: 30/10/2039.

Basis: 1% of the capital land value
at open market.



Outstanding Reviews

None noted.



UNIT 1-3, OYSTER HAVEN, HAVEN ROAD, COLCHESTER, CO2 8HT

PLAN NO. 4



Long Leasehold Ownership
Richard Burnell Matthews



CreditSafe Score
Not available



Size (Acres / Sq ft)
1.604 acres / 69,870 sq ft



Lease Commencement
20/12/1965



Lease Expiry
20/12/2064



Term (Years)
99



Unexpired Term (Years)
38



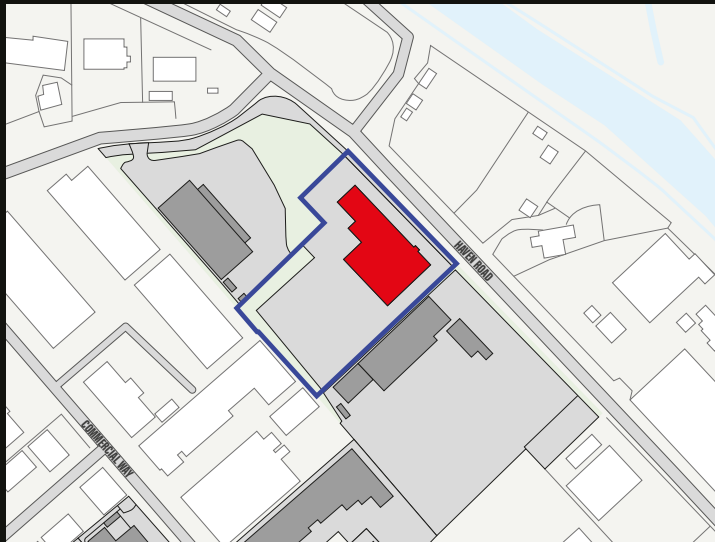
Passing Rent (PA)
£1,228.00



Rent Review Provisions
No rent review provisions noted.



Outstanding Reviews
None noted.



LAND ON THE SOUTHEAST SIDE OF UNIT 2, HAVEN ROAD, COLCHESTER

PLAN NO. 5



Long Leasehold Ownership
First Essex Buses Limited



CreditSafe Score
82A



Size (Acres / Sq ft)
2.427 acres / 105,720 sq ft



Lease Commencement
13/11/2014



Lease Expiry
13/11/2139



Term (Years)
125



Unexpired Term (Years)
113



Passing Rent (PA)
£0.00



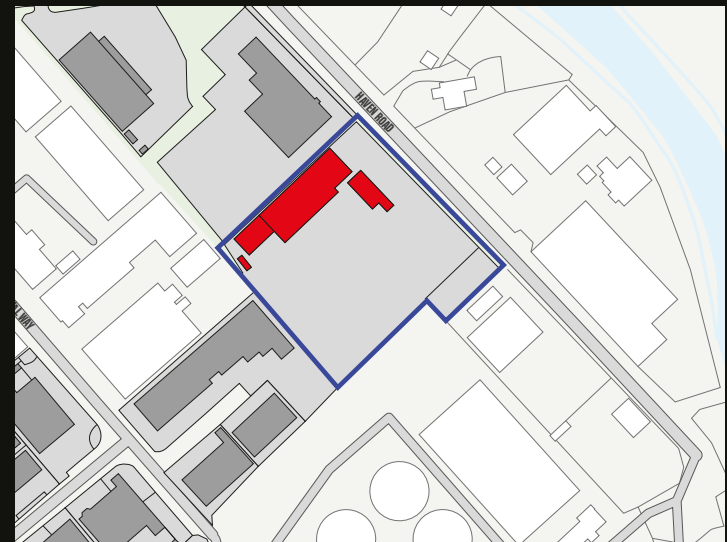
Rent Review Provisions

No rent review provisions noted.



Outstanding Reviews

None noted.



LAND ON THE NORTH EAST SIDE OF COMMERCE WAY COLCHESTER

PLAN NO. 6



Long Leasehold Ownership
NGL Properties Ltd



CreditSafe Score
75A



Size (Acres / Sq ft)
0.920 acres / 40,075 sq ft



Lease Commencement
01/01/1971



Lease Expiry
01/01/2070



Term (Years)
99



Unexpired Term (Years)
43



Passing Rent (PA)
£6,750.00



Rent Review Provisions

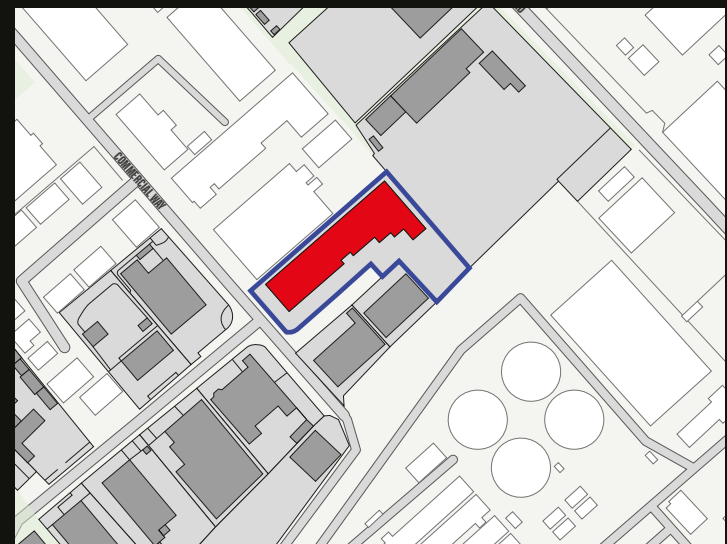
Next rent review: 01/01/2037.

Basis: Open market.



Outstanding Reviews

None noted.



LAND AND BUILDINGS LYING TO THE NORTH EAST OF COMMERCE WAY, COLCHESTER

PLAN NO. 7



Long Leasehold Ownership
Jane Emma Coverdale



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.222 acres / 9,670 sq ft



Lease Commencement
01/01/1971



Lease Expiry
01/01/2070



Term (Years)
99



Unexpired Term (Years)
43



Passing Rent (PA)
£2,875.00



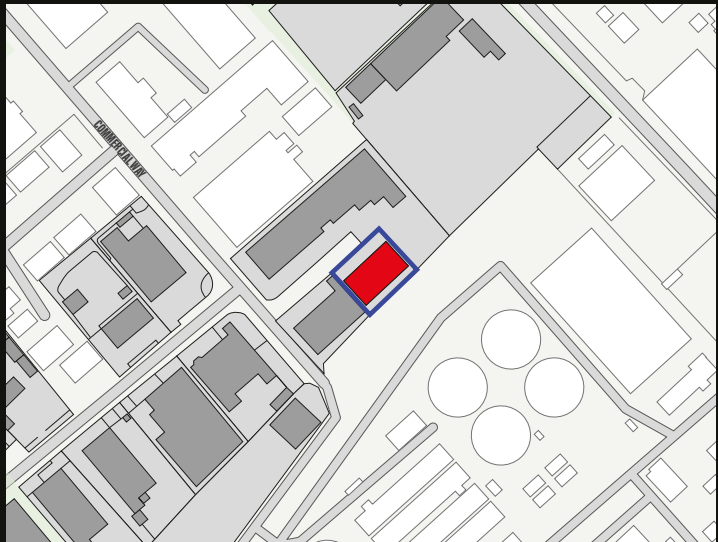
Rent Review Provisions

Next rent review: 01/01/2037
Basis: Open market.



Outstanding Reviews

None noted.



8 COMMERCE WAY, WHITEHALL INDUSTRIAL ESTATE, COLCHESTER, CO2 8HH

PLAN NO. 8



Long Leasehold Ownership
David Sanders-Smith and
Paulina Gesina Sanders-Smith



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.247 acres / 10,759 sq ft



Lease Commencement
01/01/1971



Lease Expiry
01/01/2070



Term (Years)
99



Unexpired Term (Years)
43



Passing Rent (PA)
£2,875.00



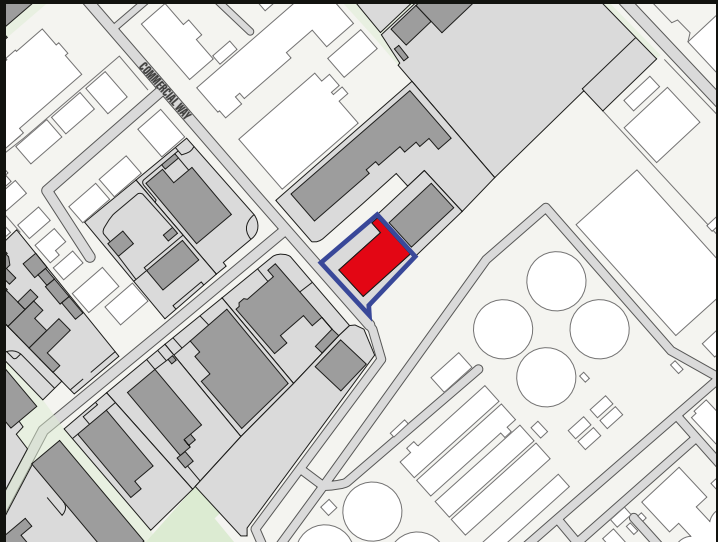
Rent Review Provisions

Next rent review: 01/01/2037.
Basis: Open market.



Outstanding Reviews

None noted.



UNITS 1, 2 AND 3, 19 COMMERCE WAY, COLCHESTER, CO2 8HH

PLAN NO. 9



Long Leasehold Ownership
**Jones & Whymark
Holdings Limited**



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.536 acres / 23,348 sq ft



Lease Commencement
29/09/1965



Lease Expiry
29/09/2064



Term (Years)
99



Unexpired Term (Years)
38



Passing Rent (PA)
£275.00



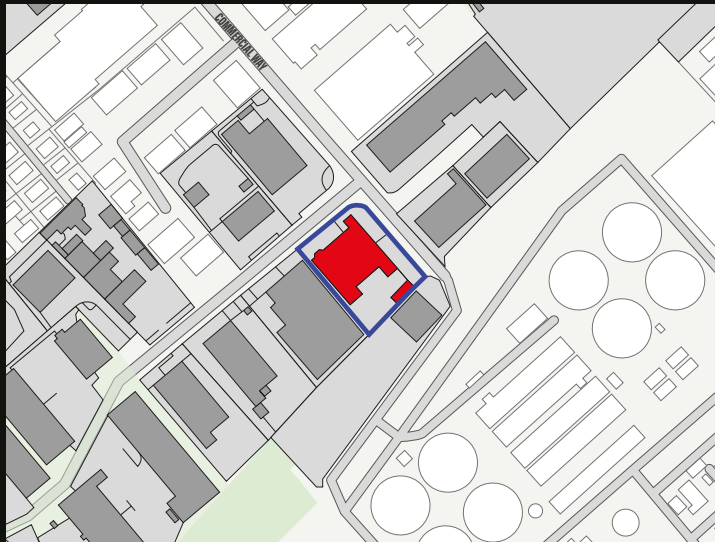
Rent Review Provisions

No rent review provisions noted.



Outstanding Reviews

None noted.



12 COMMERCE WAY, WHITEHALL INDUSTRIAL ESTATE, COLCHESTER

PLAN NO. 10



Long Leasehold Ownership
David Sanders-Smith and
Paulina Gesina Sanders-Smith



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.554 acres / 24,132 sq ft



Lease Commencement
24/06/1966



Lease Expiry
24/06/2065



Term (Years)
99



Unexpired Term (Years)
38



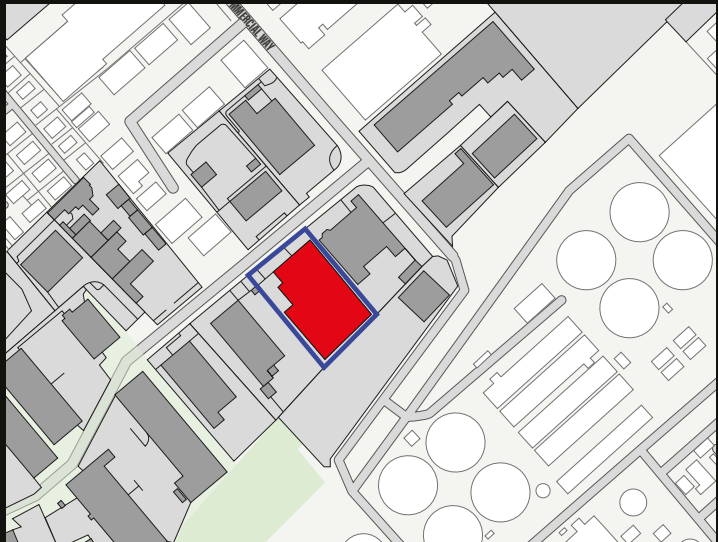
Passing Rent (PA)
£4,982.00



Rent Review Provisions
Next rent review: 24/06/2032.
Basis: Open market.



Outstanding Reviews
None noted.



17 COMMERCE WAY, (ALTHOUGH THERE IS NO REGISTERED LEASEHOLD TITLE)

PLAN NO. 11



Long Leasehold Ownership
Vaughan & Blyth Ltd on record,
but occupied by Harvey Steel
Lintels Limited



Size (Acres / Sq ft)
0.551 acres / 24,002 sq ft



Lease Expiry
25/03/2065



Unexpired Term (Years)
38



CreditSafe Score
96A



Lease Commencement
25/03/1966



Term (Years)
99



Passing Rent (PA)
£325.00



Rent Review Provisions

No rent review provisions noted.



Outstanding Reviews

None noted.



16 COMMERCE WAY, COLCHESTER, CO2 8HH

PLAN NO. 12



Long Leasehold Ownership
Roundwood Restorations Ltd



CreditSafe Score
58B



Size (Acres / Sq ft)
0.447 acres / 19,471 sq ft



Lease Commencement
01/03/1973



Lease Expiry
01/03/2072



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£4,540.00



Rent Review Provisions

Next rent review: 01/03/2048.
Basis: Open market.



Outstanding Reviews

Date: 01/03/2023.
Quoted rent: £15,000.



9 COMMERCE WAY, WHITEHALL INDUSTRIAL ESTATE, COLCHESTER

PLAN NO. 14



Long Leasehold Ownership
David Sanders-Smith and
Paulina Gesina Sanders-Smith



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.494 acres / 21,519 sq ft



Lease Commencement
07/08/1969



Lease Expiry
07/08/2068



Term (Years)
99



Unexpired Term (Years)
41



Passing Rent (PA)
£5,600.00



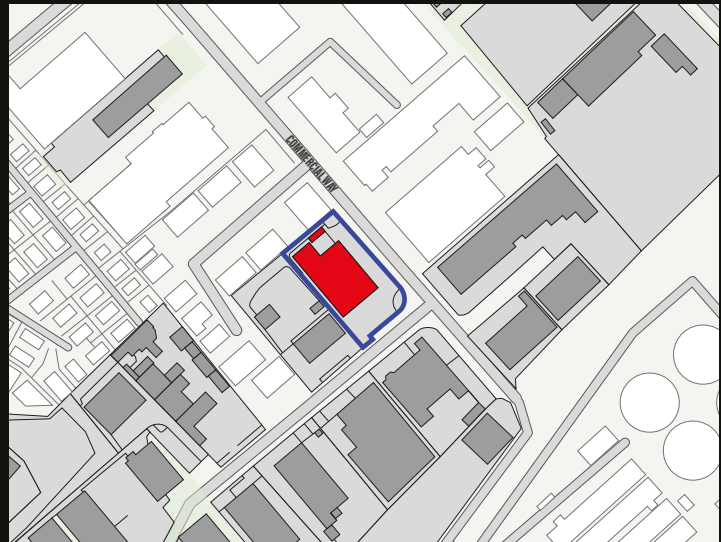
Rent Review Provisions

Next rent review: 07/08/2035.
Basis: Open market.



Outstanding Reviews

None noted.



UNITS 1 TO 4, COMMERCE WAY, WHITEHALL INDUSTRIAL ESTATE, COLCHESTER

PLAN NO. 15



Long Leasehold Ownership
Clive Philip Smither



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.509 acres / 22,172 sq ft



Lease Commencement
27/10/1965



Lease Expiry
27/10/2064



Term (Years)
99



Unexpired Term (Years)
38



Passing Rent (PA)
£325.00



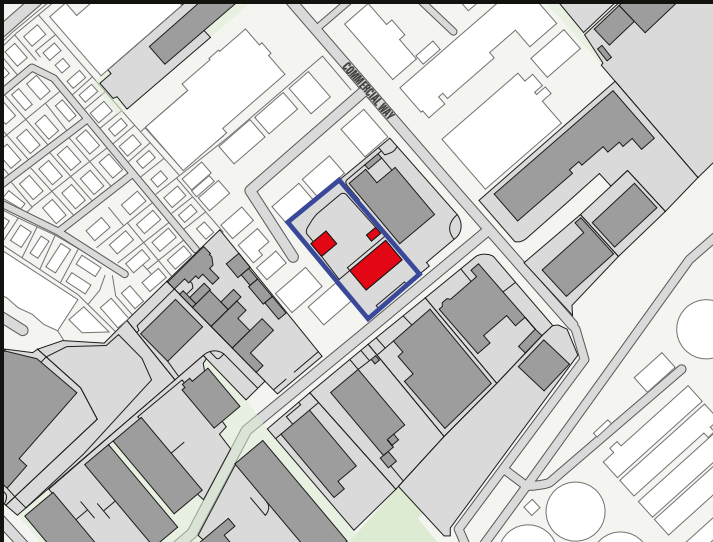
Rent Review Provisions

No rent review provisions noted.



Outstanding Reviews

None noted.



LAND ON THE NORTH WEST SIDE OF COMMERCE WAY, COLCHESTER

PLAN NO. 16



Long Leasehold Ownership
Raymond Alistair Neal



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.660 acres / 28,750 sq ft



Lease Commencement
18/06/1973



Lease Expiry
29/09/2071



Term (Years)
**98 years, 3 months,
12 days**



Unexpired Term (Years)
45



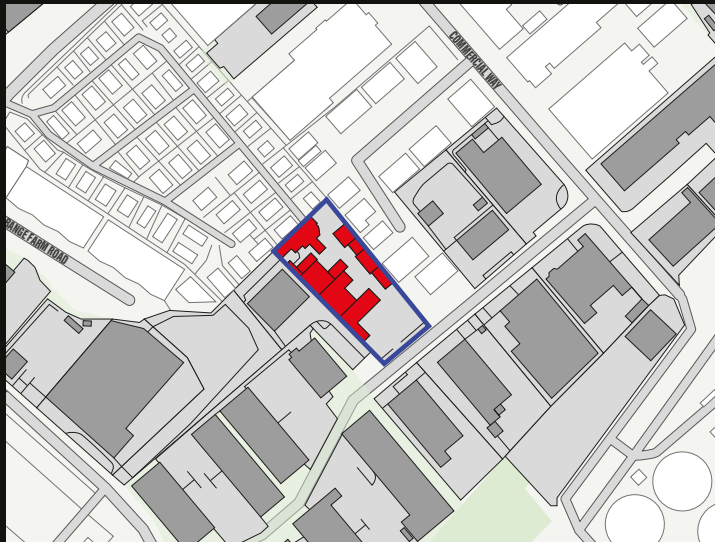
Passing Rent (PA)
£6,010.00



Rent Review Provisions
Next rent review: 29/09/2047.
Basis: Open market.



Outstanding Reviews
Date: 29/09/2022.
Quoted rent: £19,800.



INDUSTRIAL BEARINGS (ANGLIA) LTD, COMMERCE WAY, COLCHESTER, CO2 8HH

PLAN NO. 17



Long Leasehold Ownership
KJ Shortis Limited



CreditSafe Score
95A



Size (Acres / Sq ft)
0.395 acres / 17,206 sq ft



Lease Commencement
24/06/1975



Lease Expiry
24/06/2074



Term (Years)
99



Unexpired Term (Years)
47



Passing Rent (PA)
£3,000.00



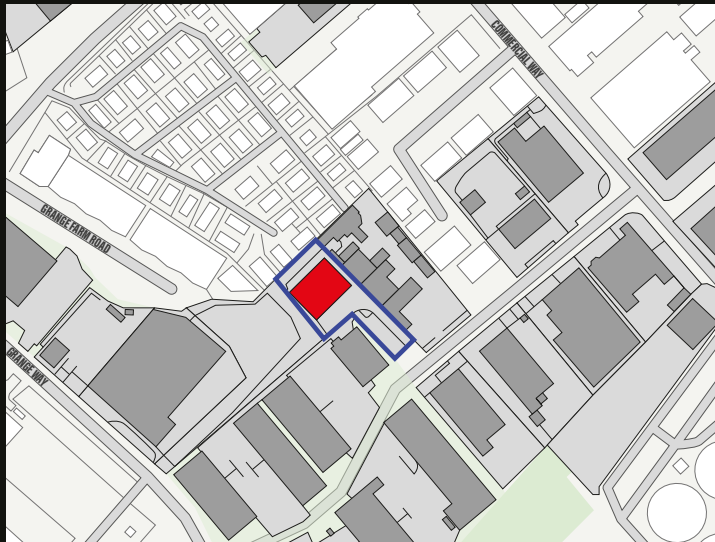
Rent Review Provisions

Next rent review: 24/06/2050.
Basis: Open market.



Outstanding Reviews

Date: 24/06/2025.
Quoted rent: £10,000.



LAND AND BUILDINGS ON THE NORTH EAST SIDE OF GRANGE WAY, COLCHESTER

PLAN NO. 18



Long Leasehold Ownership
Raymond Turner



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.605 acres / 26,354 sq ft



Lease Commencement
18/12/1996



Lease Expiry
18/12/2195



Term (Years)
199



Unexpired Term (Years)
169



Passing Rent (PA)
£2,380.06



Rent Review Provisions
Next rent review: 01/04/2031.
Basis: Stepped rent as per the 2006 deed of variation.



Outstanding Reviews
None noted.

17 GRANGE WAY, COLCHESTER, CO2 8HF

PLAN NO. 19



Long Leasehold Ownership
Belombre Investment Limited



CreditSafe Score
69B



Size (Acres / Sq ft)
0.937 acres / 40,816 sq ft



Lease Commencement
18/12/1996



Lease Expiry
18/12/2195



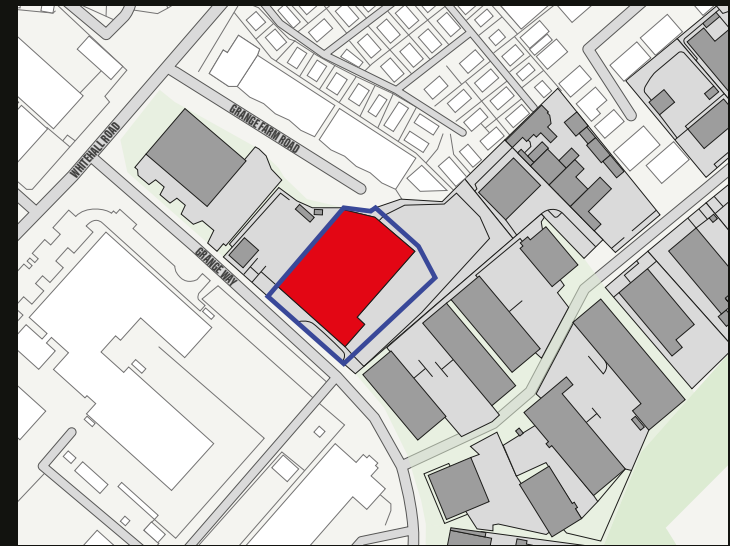
Term (Years)
199



Unexpired Term (Years)
169



Passing Rent (PA)
£4,850.20



Rent Review Provisions
Next rent review: 01/04/2031.
Basis: Stepped rent as per the 2006 deed of variation.



Outstanding Reviews
None noted.

1A GRANGE WAY, COLCHESTER, CO2 8HG

PLAN NO. 20



Long Leasehold Ownership
Raymond Turner



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.400 acres / 17,424 sq ft



Lease Commencement
18/12/1996



Lease Expiry
18/12/2195



Term (Years)
199



Unexpired Term (Years)
169



Passing Rent (PA)
£1,458.74



Rent Review Provisions

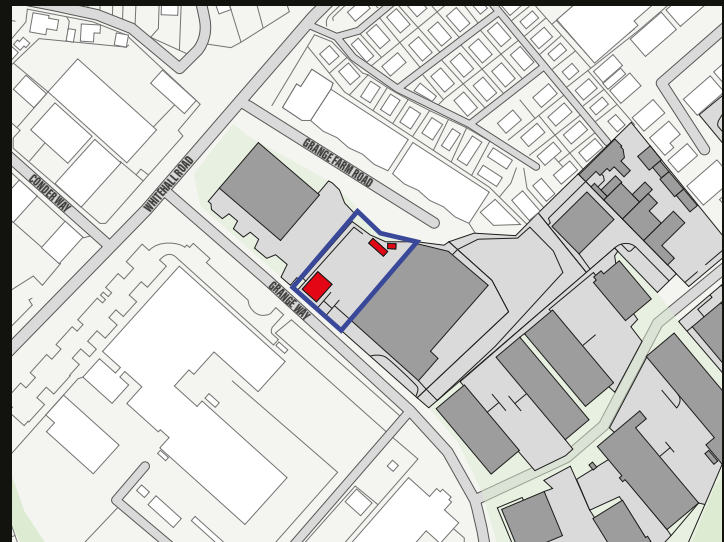
Next rent review: 01/04/2031.

Basis: Stepped rent as per the 2006 deed of variation.



Outstanding Reviews

None noted.



1 GRANGE WAY, COLCHESTER, CO2 8HE

PLAN NO. 21



Long Leasehold Ownership
Rexel UK Limited



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.897 acres / 39,073 sq ft



Lease Commencement
10/10/1972



Lease Expiry
10/10/2071



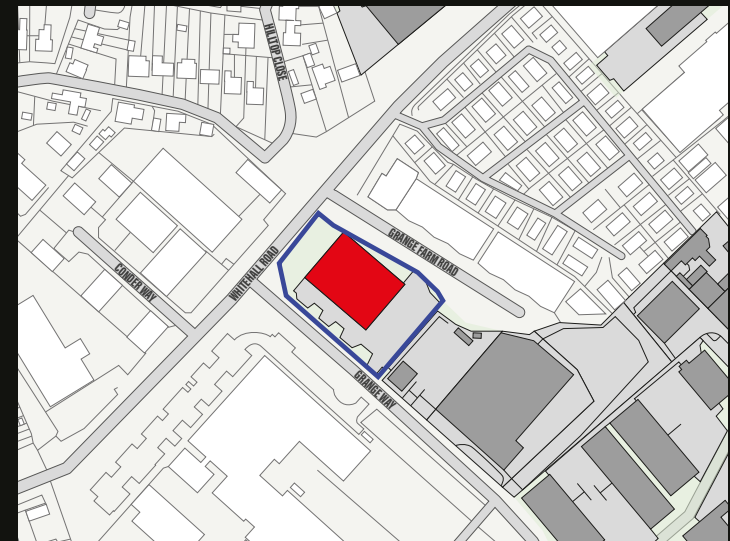
Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£10,000.00



Rent Review Provisions
Next rent review: 10/10/2047.
Basis: Open market.



Outstanding Reviews
Date: 10/10/2022.
Quoted rent: £30,000.

UNITS A TO H COMMERCE WAY, WHITEHALL INDUSTRIAL ESTATE, COLCHESTER, CO2 8HH

PLAN NO. 22



Long Leasehold Ownership
Chaldean Properties Limited



CreditSafe Score
78A



Size (Acres / Sq ft)
4.154 acres / 180,948 sq ft



Lease Commencement
29/09/2003



Lease Expiry
29/09/2128



Term (Years)
125



Unexpired Term (Years)
102



Passing Rent (PA)
£46,213.27



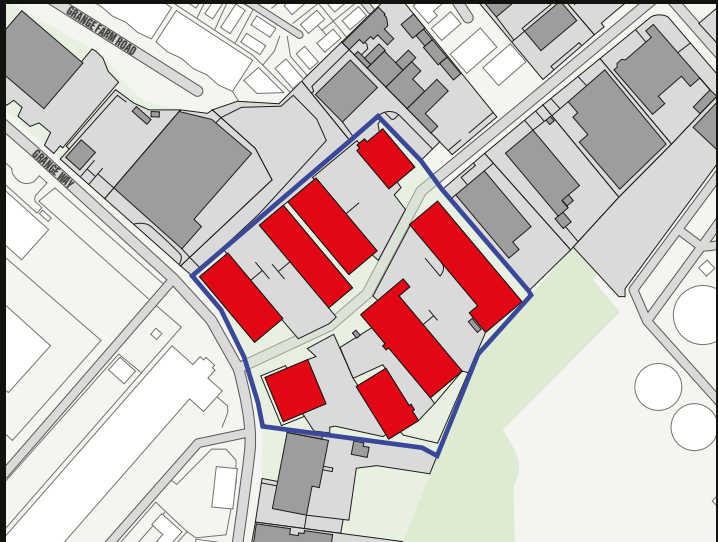
Rent Review Provisions

Next rent review: 29/09/2028.
Basis: 11% of rack rental value.



Outstanding Reviews

None noted.



5 GRANGE WAY, COLCHESTER, CO2 8JA

PLAN NO. 23



Long Leasehold Ownership
SLA Property Company Limited



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.993 acres / 43,255 sq ft



Lease Commencement
25/03/1973



Lease Expiry
25/03/2072



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£25,000.00



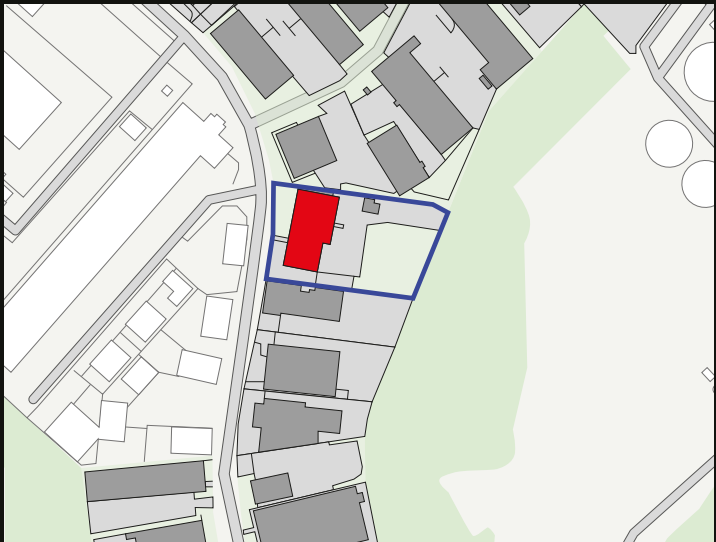
Rent Review Provisions

Next rent review: 25/03/2048.
Basis: Open market.



Outstanding Reviews

None noted.



6 GRANGE WAY, COLCHESTER, CO2 8HG

PLAN NO. 24



Long Leasehold Ownership
John Errington Ross Robertson
and Elizabeth Robertson



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.455 acres / 19,820 sq ft



Lease Commencement
01/03/1973



Lease Expiry
01/03/2072



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£3,842.00



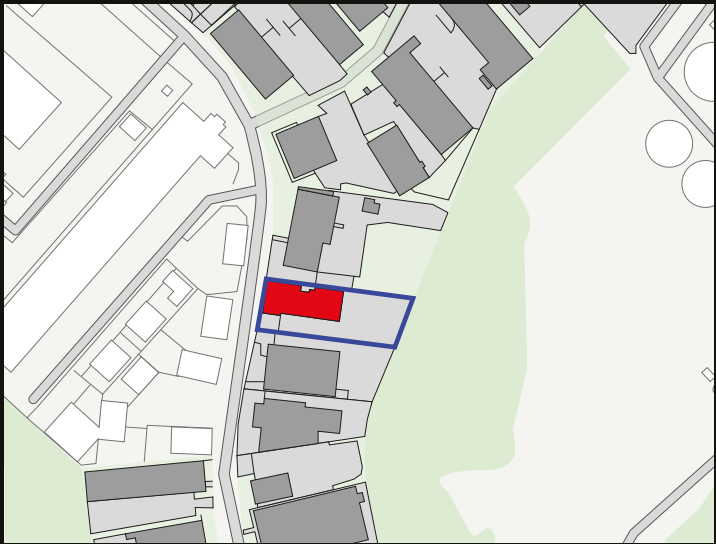
Rent Review Provisions

Next rent review: 01/03/2048.
Basis: Open market.



Outstanding Reviews

Date: 01/03/2023.
Quoted rent: £12,250.



7 GRANGE WAY, COLCHESTER, CO2 8HF

PLAN NO. 25



Long Leasehold Ownership
Eastland Securities Limited



CreditSafe Score
79A



Size (Acres / Sq ft)
0.509 acres / 22,172 sq ft



Lease Commencement
01/12/1972



Lease Expiry
01/12/2071



Term (Years)
99



Unexpired Term (Years)
45



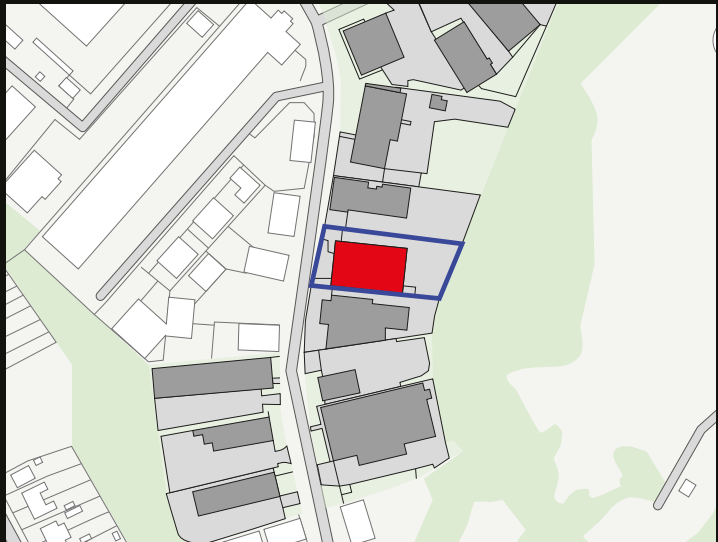
Passing Rent (PA)
£12,250.00



Rent Review Provisions
Next rent review: 01/12/2047.
Basis: Open market.



Outstanding Reviews
None noted.



8 GRANGE WAY, COLCHESTER, CO2 8HF

PLAN NO. 26



Long Leasehold Ownership
**Graham Richardson
& Son Limited**



CreditSafe Score
49C



Size (Acres / Sq ft)
0.410 acres / 17,860 sq ft



Lease Commencement
01/03/1973



Lease Expiry
01/03/2072



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£3,433.00



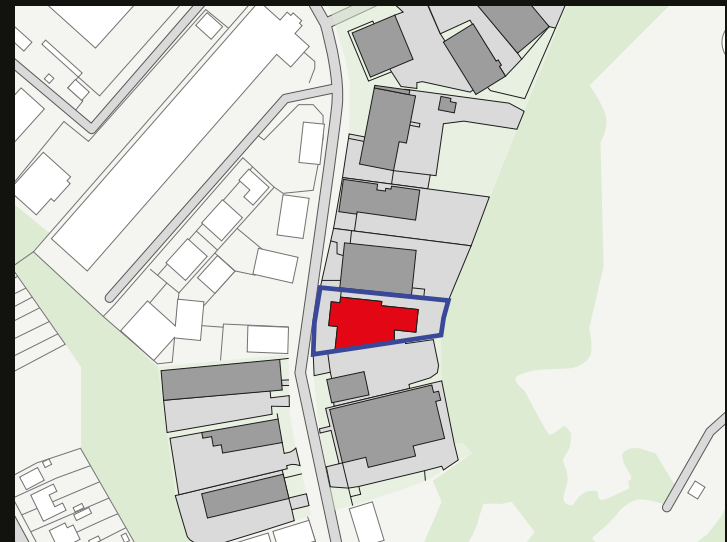
Rent Review Provisions

Next rent review: 01/03/2048.
Basis: Open market.



Outstanding Reviews

01/03/2023.
Quoted rent: £12,850.



9 GRANGE WAY, COLCHESTER, CO2 8HF

PLAN NO. 27



Long Leasehold Ownership
Ferron Magnetic Inks Limited



CreditSafe Score
80A



Size (Acres / Sq ft)
0.413 acres / 17,990 sq ft



Lease Commencement
01/02/1973



Lease Expiry
01/02/2072



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£10,500.00



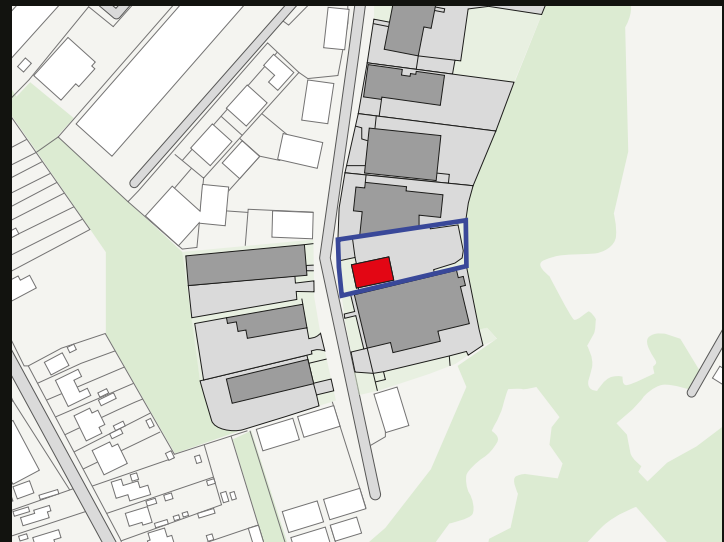
Rent Review Provisions

Next rent review: 01/02/2048.
Basis: Open market.



Outstanding Reviews

None noted.



10 GRANGE WAY, COLCHESTER, CO2 8HG

PLAN NO. 28



Long Leasehold Ownership
EAH Commercial Limited



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.801 acres / 34,892 sq ft



Lease Commencement
01/03/1973



Lease Expiry
01/03/2072



Term (Years)
99



Unexpired Term (Years)
45



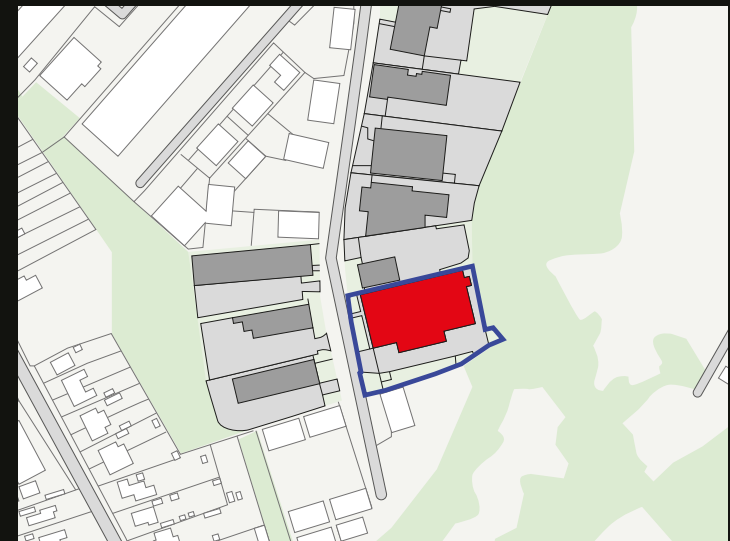
Passing Rent (PA)
£20,000.00



Rent Review Provisions
Next rent review: 01/03/2048.
Basis: Open market.



Outstanding Reviews
None noted.



13 GRANGE WAY, COLCHESTER, CO2 8HG

PLAN NO. 29



Long Leasehold Ownership
Richard Burnell Matthews



CreditSafe Score
Not available



Size (Acres / Sq ft)
0.460 acres / 20,038 sq ft



Lease Commencement
01/12/1972



Lease Expiry
01/12/2071



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£4,750.00



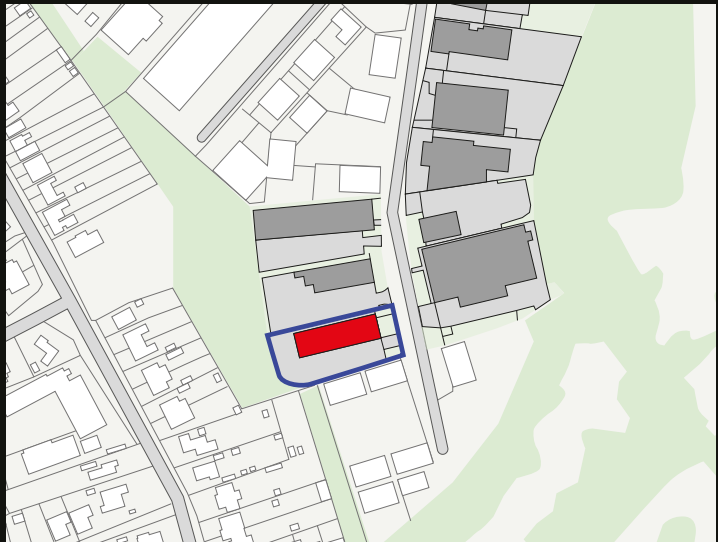
Rent Review Provisions

Next rent review: 01/12/2047.
Basis: Open market.



Outstanding Reviews

Date: 01/12/2022.
Quoted rent: £15,000.



12 GRANGE WAY, COLCHESTER, CO2 8HF

PLAN NO. 30



Long Leasehold Ownership
Gap Group Properties Limited



CreditSafe Score
96A



Size (Acres / Sq ft)
0.484 acres / 21,083 sq ft



Lease Commencement
21/06/1973



Lease Expiry
21/06/2072



Term (Years)
99



Unexpired Term (Years)
45



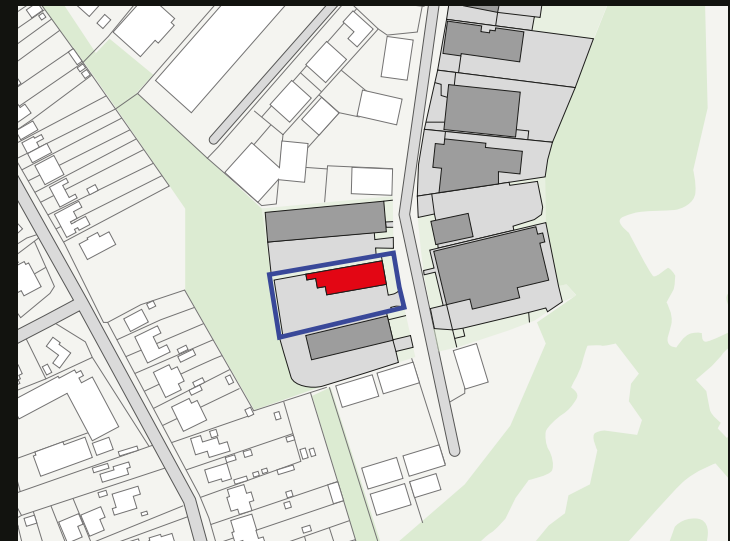
Passing Rent (PA)
£6,000.00



Rent Review Provisions
Next rent review: 21/06/2048.
Basis: Open market.



Outstanding Reviews
Date: 21/06/2023.
Quoted rent: £12,250.



11 GRANGE WAY, COLCHESTER

PLAN NO. 31



Long Leasehold Ownership
Oyster Properties Limited



CreditSafe Score
78A



Size (Acres / Sq ft)
0.509 acres / 22,172 sq ft



Lease Commencement
01/11/1972



Lease Expiry
01/11/2071



Term (Years)
99



Unexpired Term (Years)
45



Passing Rent (PA)
£4,750.00



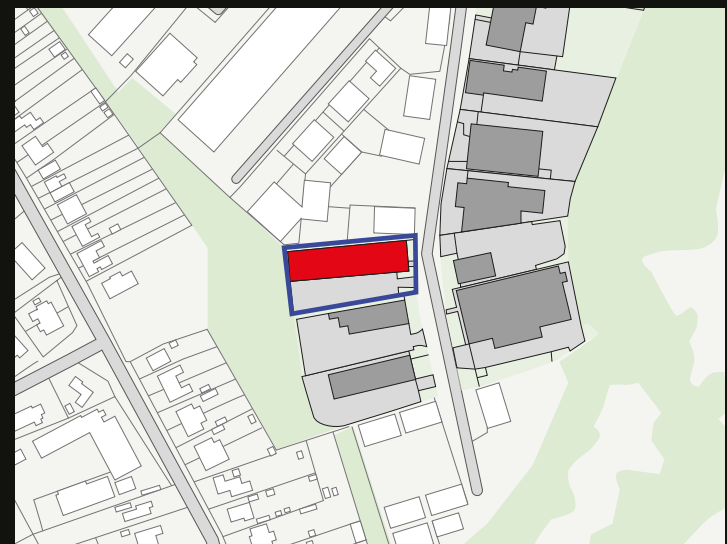
Rent Review Provisions

Next rent review: 01/11/2047.
Basis: Open market.



Outstanding Reviews

Date: 01/11/2022.
Quoted rent: £15,000.



PROPOSAL

We are instructed to seek offers in excess of

£5,650,000

(Five Million Six Hundred and Fifty Thousand Pounds), subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level would reflect a **Net Initial Yield of 3.42%** assuming standard **purchaser's costs at 6.61%**. We anticipate that the yield will increase to **5.01%** on the completion of the outstanding reviews if they are settled at the current quoting levels.

CONTACT

Adrian Peachey

M: 07976 423 253

E: adrian.peachey@montagu-evans.co.uk

Ed Elliman

M: 07920 727 965

E: ed.elliman@montagu-evans.co.uk

EPC

The portfolio comprises ground rent investments with the freehold interests in the land being sold. EPCs have therefore not been commissioned for the purposes of this disposal but some EPCs are included in the dataroom where they have been made available by the occupiers. Interested parties should make their own enquiries as to any EPC, MEES or other energy efficiency requirements relating to the occupational buildings.

VAT

The property is elected for VAT and it is anticipated the transaction will be treated as TOGC.

DATA ROOM

Access to the data room can be provided on request.

AML

The successful purchaser will be required to comply with Montagu Evans' and the vendor's anti money laundering requirements.

Misrepresentation Act 1967: Montagu Evans LLP for themselves and for the vendors or lessors of this property whose agents they are, give notice that : (i) The particulars are set out as a general guideline only for the guidance of intending purchasers or lessees and do not constitute the whole or any part of an offer or contract. (ii) All descriptions, dimensions, references to condition and necessary permissions of the use and occupation, and other details are given in good faith without responsibility whatsoever and any intending purchasers or tenants should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. (iii) Neither Montagu Evans LLP nor their employees has any authority to make or give any representation or warranties whatsoever in relation to the property. (iv) Unless otherwise stated, all prices and rents are quoted exclusive of VAT and intending purchasers or lessees must satisfy themselves independently as to the applicable VAT position. (v) All the plans and maps provided within the particulars are for identification purposes only.