

FOR SALE

INDUSTRIAL INVESTMENT



Dorking - Investment

9,487 sq ft (881.37 sq m) GIA

1979 • 2019 **40** YEARS

Skyline Bookbinder Premises, Vincent Lane, Dorking, RH4 3HG

For viewing and further information contact:



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Key Benefits

- 2 loading doors.
- 3.7 metre eaves height.
- Rezinor gas fired heaters.
- Fluorescent lighting.
- Offices to the front.
- Good on site car parking.



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RICS

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Description

The premises comprise a single storey workshop of steel truss framework with mainly rendered block elevations under a fully lined pitched roof.

The premises have the benefit of a concrete yard/parking area to the front of the premises, with side access to a rear yard/storage area.

Location

The premises are located in Vincent Lane, Dorking is close to the town centre and with direct access to both the A24 and A25, and approximately 5 miles from Junction 9 of the M25 (via A24). Dorking town centre is within a 5 minute walk and its mainline station provides frequent services to London Bridge, Victoria and Waterloo (approximately 45 minutes).

Accommodation

(Measured on a gross internal basis)

Workshop | 8,995 sq ft |

Mezzanine | 492 sq ft |

Total | 9,487 sq ft | Site Area approximately 0.45 acres

Tenure

The premises are available on a freehold basis subject to the following tenancy.

Tenant: Henry Ling Limited / Company Registered No: 244715

Terms: The premises are let for a term of 6 years from 4th April 2015, at a rental of £59,500 PAX subject to a rent review on 4th April 2018 to an RPI multiplier. There is a tenant's option to break on 4th April 2018 subject to 6 months prior written notice.

An Experian credit assessment rates the tenant as "very low risk" and copies of the report are available upon request.

Comments

The current tenants have been in occupation for many years and have additional accommodation to the side and rear of the premises. We understand that new machinery has been ordered for the site which indicates an intention to remain at the site for the foreseeable future.

The Dorking industrial market is extremely tight with virtually no accommodation currently available. The current passing rent is £6.27 per sq ft gross internal and we believe that the current open market rental value is in excess of £8 per sq ft.

We believe that this site offers scope for redevelopment in the future, with recent developments close to the subject premises including a new Lidl supermarket and a residential development.

Price

£900,000 plus VAT. This provides an investor a net initial yield of 6.25% and a realistic reversionary yield of 8%.

Legal Costs

Each party to be responsible for their own legal costs.



Summary

Available Size	9,487 sq ft
Price	£900,000 plus VAT
Rates Payable	£17,379.10 per annum
Rateable Value	£34,968
Service Charge	Not applicable
EPC Rating	C (75)

Viewing & Further Information

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