

# 22 WOODSIDE INDUSTRIAL PARK

Works Road, Letchworth Garden City,  
Hertfordshire, SG6 1LA



**INDUSTRIAL INVESTMENT OPPORTUNITY**

5,284 sq ft (490.7 sq m)

**FOR SALE**

**Brown & Lee**  
Chartered Surveyors

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## Location

Letchworth Garden City situated North Hertfordshire adjacent to junction 9 of the A1(M). To the south, the M25 provides access to the national motorway network and to the north, the A14 connects to the AM, A6 and east coast ports.

Letchworth Railway Station provides direct services to London Kings Cross (approx. 45 minutes).

The airports to both Luton and Stanstead are within approx. 20 minutes and 40 minutes driving time respectively.

The Woodside Industrial Park is located approx. half a mile from the centre of Letchworth and comprises a modern development of 26 units within the towns principle commercial and industrial area.

## Description

Unit 22 forms part of a semi-detached purpose built industrial unit with loading facilities to the rear and forecourt parking. The front of the property faces Works Road and the rear is accessed off Woodside Industrial Park.

The property has benefited three phase power, electric roller shutter door and a gas fired heating system to the offices. The offices have suspended ceilings and are carpeted. The property benefits from kitchen area and male and female toilet facilities.

## Accommodation

The accommodation provides the following approx. net useable areas.

Maximum eaves height approx. 7m

### Ground Floor

Warehouse/industrial area	3,976 sq ft	369.3 sq m
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### First Floor

Offices	1,308 sq ft	121.4 sq m
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### Total

Total gross internal floor area	5,284 sq ft	490.7 sq m
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## Important

The services, fixtures, fittings, appliances and other items of equipment referred to have not been tested by this firm and therefore no warranty can be given in respect of their condition. Prospective tenants/purchasers should satisfy themselves as to their condition.

## Tenure

Virtual freehold for a term of 999 years less 10 days from 25<sup>th</sup> December 1909 at a current rent of £4,343.48 per annum exclusive. This lease is subject to rent reviews every 25 years, the next rent review being 2033 where the rent will increase to £7,125.96 per annum, exclusive. Thereafter, beginning in 2058, the rent will increase to the higher of open market value of the land or 2% annually compounded from 2008, the base figure being the current rent.

The rent is subject to any change in a ratio of the lettable space within the demise to the lettable space within the estate.

The property is let on a 10 year lease from 6<sup>th</sup> October 2017 to THP Systems Limited. The tenant has an option to determine the lease on 5<sup>th</sup> October 2022.

The property is held on a full repairing and insuring lease, subject to a photography schedule of condition.

The current passing rent at £39,000 per annum reflects a rate of £7.38 psf.

A rent at this level is below current market rent for this type of property and its location. Further market information and evidence can be provided on request.

## Proposal

Offers in excess of £625,000 (six hundred and twenty five thousand pounds) are invited for the benefit of our client's interest which shows an initial yield of 6.24%.

## Rates

We understand from the Valuation Office Agency website ([www.voa.gov.uk](http://www.voa.gov.uk)) that the rateable value is £29,250 per annum. The UBR for 2019/20 is 50.4p in the £. Rates payable may be subject to transitional arrangements and/or small business relief, which should be verified with the Charging Authority. Assessments may be subject to appeal.

## Energy Performance Certificate (EPC)

The Energy Performance Asset rating is D-96. A copy of the EPC is available on request.

## VAT

Unless otherwise stated all prices and rents quoted are exclusive of Value Added Tax. Any intending lessees or purchasers must satisfy themselves as to the incidence of VAT in respect of any transaction.



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Every effort has been made to ensure that these particulars are correct but their accuracy is not guaranteed and they do not form part of any contract.  
All prices and rentals are quoted exclusive of VAT | Regulated by RICS

