



- Freehold industrial building and yard
- Part let producing an income of £114,221
- Yard space of 17,113 sq.ft
- Large parking area at rear for 41 cars
- 7.7m eaves height
- Total plot size 1.939 ac

GUIDE PRICE £6,500,000

Contact
Aitchison Raffety

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Freehold factory and offices

Total area 41,018 sq.ft with vacant space of 29,473 sq.ft

FOR SALE

8-9 Lisimrane Industrial Estate, Elstree Road

Elstree, Herts, WD6 3EA

Location

The premises are situated to the southeast of Watford, the west of Borehamwood and north of Stanmore, close to the village of Elstree, within 3.2 miles of J2 of the M1 North. The A1 at Borehamwood is within 2.8 miles and the M25 J23 Potters Bar is within 6.6 miles

The property itself fronts on to the A411 Elstree Road linking Bushey and Elstree to Borehamwood, within yards of the A41 and the popular Centennial Business Park, with the Village hotel and Brentano serviced offices.

Description

The freehold property comprises a detached former warehouse and office complex totalling 39,012 sq.ft GIA, which has been divided into several units, with 2 parts currently let out, having a site area for the freehold unit of 1.699 ac including the shared estate road.

Space available for occupation includes the main warehouse and 2 storey space plus the first and second floor offices.

There is also a further car parking area to the rear as shown hatched yellow in the photo held on a long lease for 999 years at a peppercorn rent. This plot totals approx 10,621 sq.ft (986 sq.m) or 0.24 ac and is only permitted to be used as parking. Total plot sizes 1.939 ac

Planning

The property has been used in the past as a warehouse and office HQ by McNicholas Contruction. More recently planning consent was granted for vertical farming in the main warehouse falling within a 'Sui Generis' use class but we do not anticipate any problems reverting to a warehouse use subject to planning. The property could also suit a wide range of uses including leisure subject to planning.

Energy Performance Certificate

EPC rating 83 in Band D

Accommodation

Measured on GIA. Areas are approximate. Floor plans available on request.

FLOOR	DESCRIPTION	AREA	
		Sq M	Sq Ft
Ground	Ground floor warehouse – (includes 7,457 sq.ft full 7.7m eaves height) - vacant	1,083.5	11,662
	Office – to be vacant	47.5	511
	Gym - Let to Daniel Bourne	143.5	1,886
	Warehouse and offices – let to Firestar Toys Ltd	497.3	5,353
	Reception	63.0	678
	Ground floor Subtotal GIA	2,080.0	22,389
First	Offices – vacant	346.7	3,731
	Studio / storage mezzanine -vacant	494.8	5,326
	Mezzanine storage / office – vacant	173.6	1,869
	Office/storage	177.5	1,911
	First floor subtotal GIA	1,192.6	12,837
Second	Offices – vacant	351.7	3,785
	TOTAL GIA	3,810.6	41,018

Terms

The main site is held freehold, subject to rights of way over the estate road for the other owners on the estate. Leases have been granted over two units within the building.

Gym – let to Daniel Bourne on a 5 year FR&I lease from 3 January 2023 expiring 2 January 2028 at a stepped rent due to rise on 3 January 2026 to £49,221 and then on 3 January 2027 to £51,682 outside the L&T Act 1954.

Ground floor office & storage – let to Firestar Toys Ltd for 10 years from 1 November 2024 on FR&I terms at £65,000 p.a. with a fixed increase at the end of the 5th year on 1 November 2029 for the next 5 years to £87,500 subject to a tenant only break clause at the end of the fifth year only, outside the L&T Act 1954.

Total income from 3 January 2026 £114,221

Tenant covenant information

Gym – a personal guarantee has been provided.

Firestar Toys Ltd – Company No 05600428. The company has been incorporated since 21 Oct 2005 and currently has a credit rating of Very Low Risk according to ICSM, with a credit limit of £75,000

VAT

It is proposed to sell the company that owns the properties, Tersely Estates Ltd, allowing the sale to be treated as a Transfer of a Going Concern (ToGC) avoiding the need to pay VAT and reducing the SDLT tax liability significantly.

Guide Price

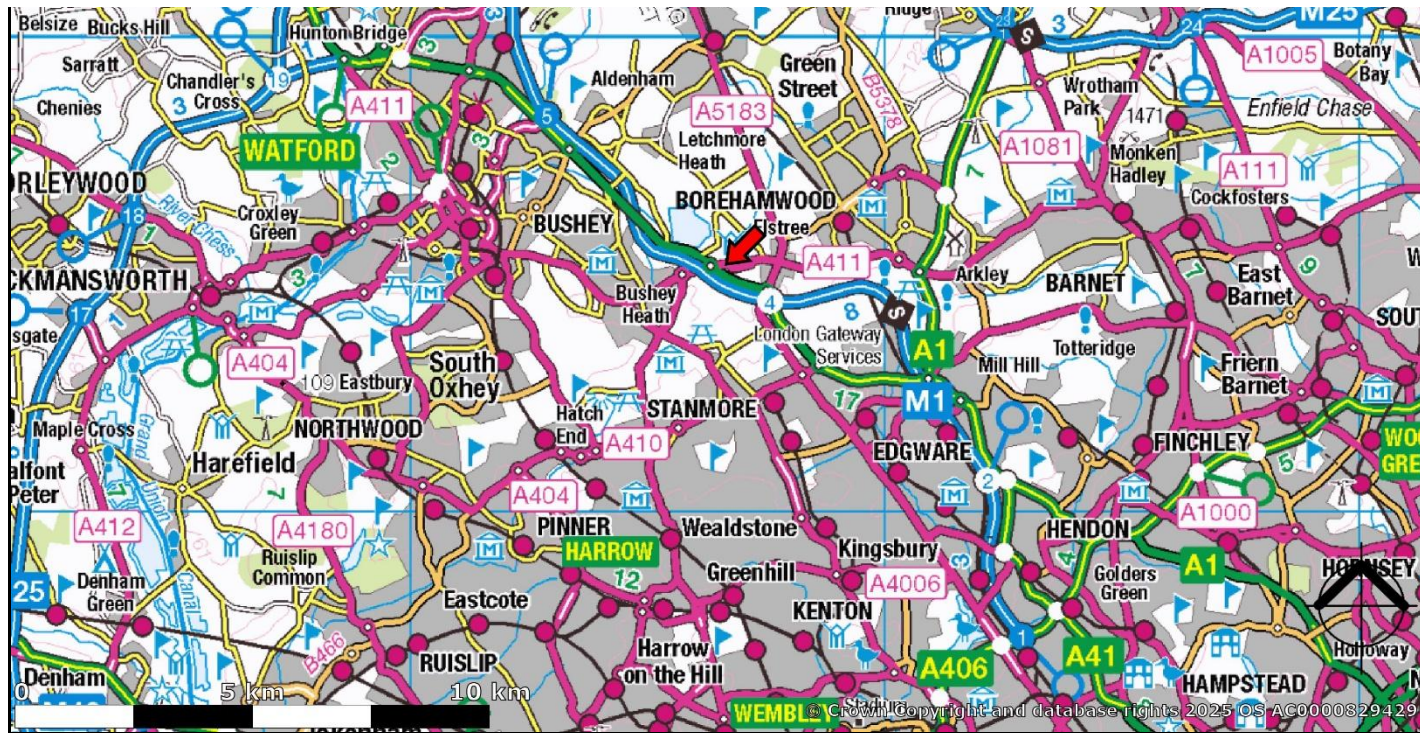
Offers invited in the region of **£6,500,000** (Six million five hundred thousand pounds) for the freehold and long leasehold interests subject to the existing tenancies.

FOR MORE INFORMATION OR TO VIEW PLEASE CONTACT THE SOLE AGENTS:-

Ian Archer: 07730 766932 ian.archer@argroup.co.uk or Connor Harrington: 07811 804967

IMPORTANT NOTICE

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TOWN MAP



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TITLE PLAN

