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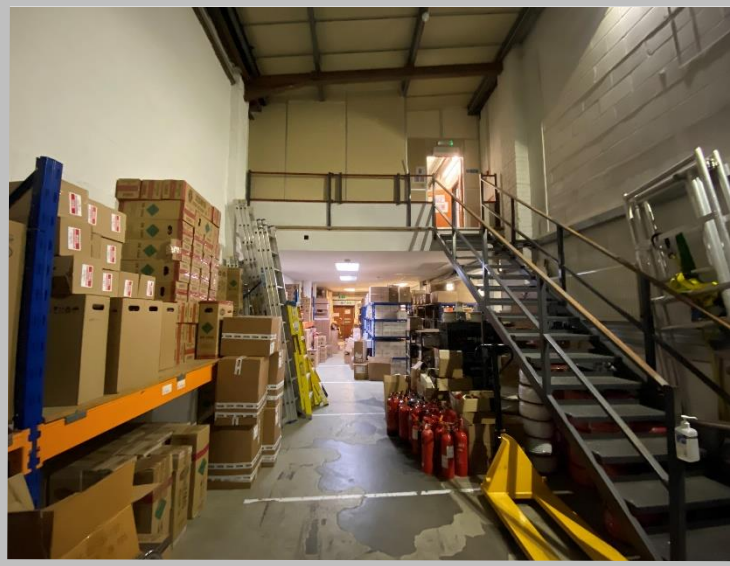

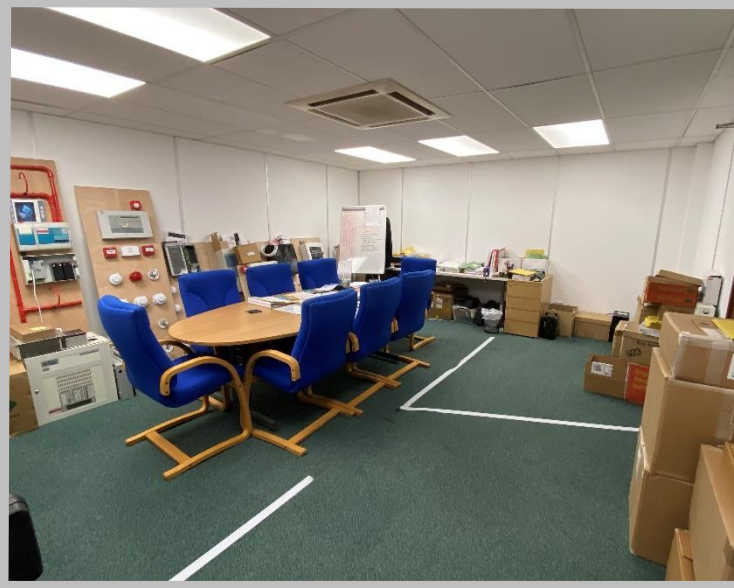

31 Ormside Way, Redhill, Surrey, RH1 2LW

Freehold Industrial Investment

FOR SALE

14a Bell Street, Reigate, Surrey RH2 7BG • T 01737 222835
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INVESTMENT SUMMARY

- **Freehold Industrial Investment**
- **Good location on the established Holmethorpe Industrial Estate**
- **Close to M25 / M23 and Gatwick Airport**
- **Front and rear loading and parking areas**
- **Let to Safe I.S. Ltd until 30 November 2025**
- **Current rent £40,445.50 per annum exclusive**
- **Freehold Price of £640,000 (subject to contract)**
- **No Vat**

LOCATION

The property is conveniently located off the main access road on the eastern side of Ormside Way on the established Holmethorpe Industrial Estate, approximately 1 mile north east of central Redhill.

Redhill Railway Station is approximately 1 mile to the north east of the property, providing regular services into central London, Gatwick Airport and the south coast. Junctions 8 and 7 of the M25 are about 3 miles to the North West, whilst Junction 6 is only 7 miles to the east. Gatwick Airport is also located 10 miles to the south of the property.

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DESCRIPTION

A modern mid-terraced light industrial / warehouse unit providing storage and office space across ground and first floors. The property is of portal frame construction and features a large loading door, 3-Phase power, double glazing and central heating.

There is a mix of open plan and individual offices on the first floor with suspended ceilings, fluorescent strip lighting and ceiling mounted air conditioning units. The offices also benefit from separate male & female toilets, a meeting room and kitchen.

There is a loading and parking area to both the front and rear of the property.

ACCOMMODATION

The property provides the following approximate gross internal floor areas:

Floor	Sq Ft	Sq M
Ground Floor Warehouse & Office	1993	185.16
First Floor Offices	1557	144.65
Total	3,550	329.81
Outside Front	6 Parking Spaces	
Outside Rear	4 Parking Spaces	

EPC

The property has an EPC Rating of E (109).

TENANCY

The whole property is let on the following terms:

Tenant	Term		Rent (p.a.)	Repair & Insurance	Tenant Break Option	Review Date
	Lease start	Lease expiry				
Safe I.S. Limited	01/12/2017	30/11/2025	£40,445.50	Full Repairing & Insuring	1 Jun 2024 (6 months notice)	No further review

N.B: Safe I.S. Limited are to receive three 5 week rent free periods from 1 December 2022, 1 December 2023 and 1 December 2024. The seller will make an allowance at completion for 10 weeks rent free period.
N.B 2: There is a rent deposit of £3,370.45 which will be transferred to the purchaser upon completion
N.B 3: The tenant's repairing obligations are subject to a schedule of condition

SALE PRICE

We are instructed to seek **£640,000** for the freehold, subject to contract. A purchase at this level would reflect a net initial yield of around 6% assuming usual purchaser's costs.

TENURE

Freehold.

VAT

We understand that VAT is **not** applicable to the sale price.

LEGAL COSTS

Each party is to pay their own costs.

CONTACT

For further information or to arrange a viewing please contact:

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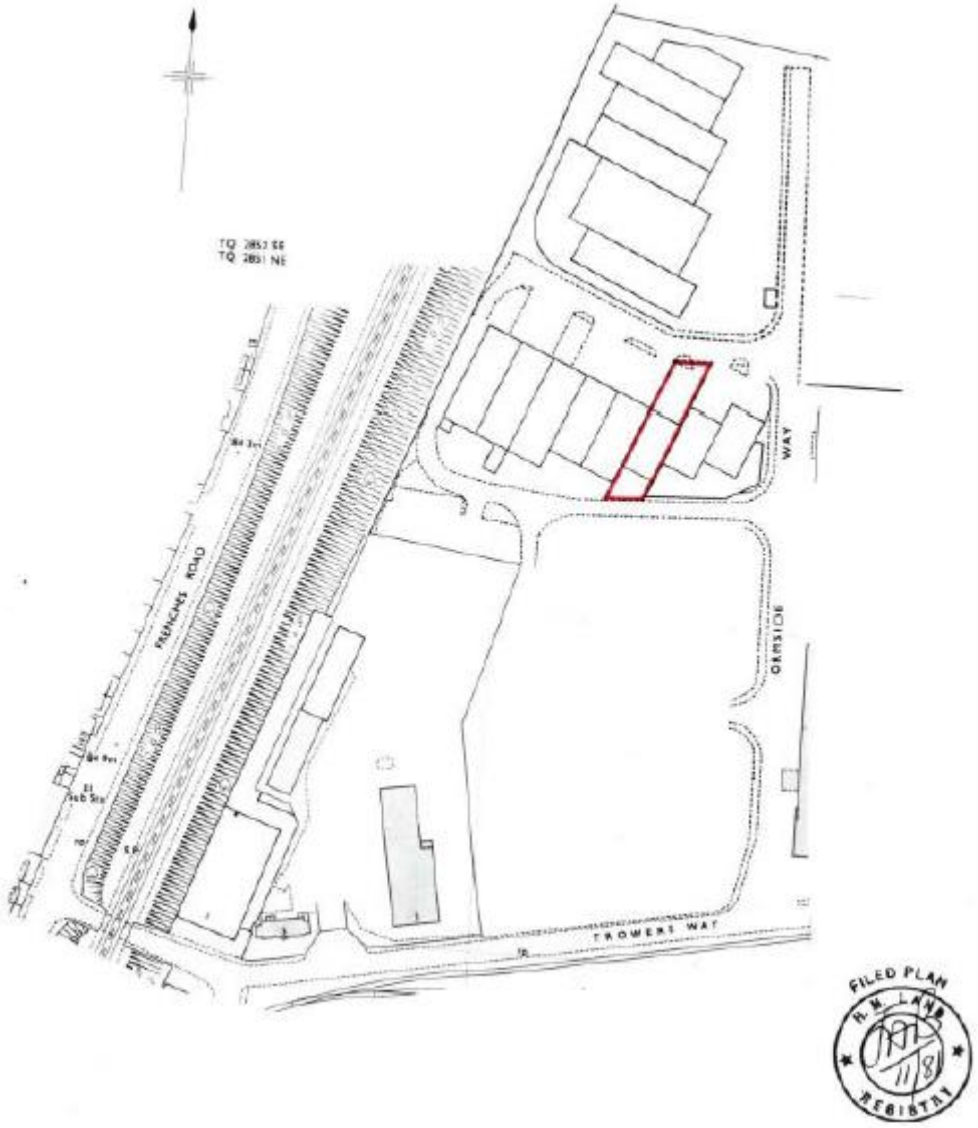
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