



GILMARTIN LEY

Freehold Industrial Investment with Development Potential - Enfield EN3

Davis Cash Premises off Alexandra Road, Ponders End, ENFIELD, EN3 7EN



Area

Gross Internal Area: 1,821 sq.m. (19,606 sq.ft.)

Price

Guide price £2,000,000 subject to contract

Property Description

The property comprises three interlinked Inter-War industrial buildings, the principal operational ones being the main workshop and the rear 'Assembly Shop'. The 'Guillotine Shop' is used for storage only.

The property includes yards to both sides of the buildings and parking to the front.

The total site area is 0.72 acres including the roadway over which the property to the east is assumed to have a right of way. The property is accessed via a right of way from Alexandra Road which the title documentation specifies is 20 ft wide.

The property is designated in London Borough of Enfield's Draft Local Plan as a 'Locally Significant Industrial Site'. This proposed planning policy document also embraces the idea of 'new industrial typologies' involving the creation of multi-storey residential development over 'employment floor space'.

The property has clear development potential.

The property is let on a full repairing lease to Davis Cash & Company Ltd for a term of 10 years from 15th January 2016. Davis Cash was incorporated in 1925 and their latest financial reports as at 31st October 2018 show net assets of £711,547.

The passing rent is £85,000 pa which equates to £4.34 per sq ft and there is a rent review on 15th January 2021. There is a tenant's option to determine on 15th January 2021.

- > Freehold Industrial Investment on 0.72 acre site
- > Let to Davis Cash & Company Ltd until January 2026 (tenant's break January 2021) at £85,000 pa
- > Low passing rent equating to £4.34 per square foot, with a rent review in January 2021
- > 800 metres from both Brimsdown and Ponders End Rail Stations
- > Excellent road links to the A406 and M25
- > Development potential





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Accommodation

Accommodation	Area sq.m.	Area sq.ft.	Comments
Main workshop	817.09	8,795	Eaves height 3.34m
1st floor offices	162.70	1,751	
Guillotine shop (front) main bay	239.04	2,573	Eaves height 3.5m
Guillotine shop (front) reduced height infill	70.47	758	Eaves height 2.53m
Assembly shop (rear)	446.49	4,805	Eaves height 2.68m
External storage shed	85.70	922	Eaves height 2.73m

Property Location

While the property is in an established industrial area, this part of Enfield is adjacent to residential property, both Victorian terraced housing and modern two and three storey blocks of flats. The buildings themselves overlook modern residential development to the rear.

Ponders End and Brimsdown Railway Stations are 800m to the south and north respectively. These provide frequent southbound services to Tottenham Hale Station (Victoria Line) with a travelling time of circa 8 minutes and London Liverpool Street Station with 22 minutes travelling time.

The A1055 (Meridian Way and Mollison Avenue) which is 400m to the east provides direct links to the A406 North Circular Road and the M25 (Junction 25).

2017 Rateable Value £95000.00

Estimated Rates Payable £46835 per annum

Service Charge p.a. N/A

Terms Freehold for sale subject to the lease to Davis Cash & Company Ltd.

Legal Fees: Each party is to bear its own legal fees

Local Authority: London Borough of Enfield

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111

Further information at: <http://www.gilmartinley.co.uk/properties/27192>
OS Plan
London Borough of Enfield draft Local Plan December 2018
Occupational Lease

Last Updated: 22 Jan 2020

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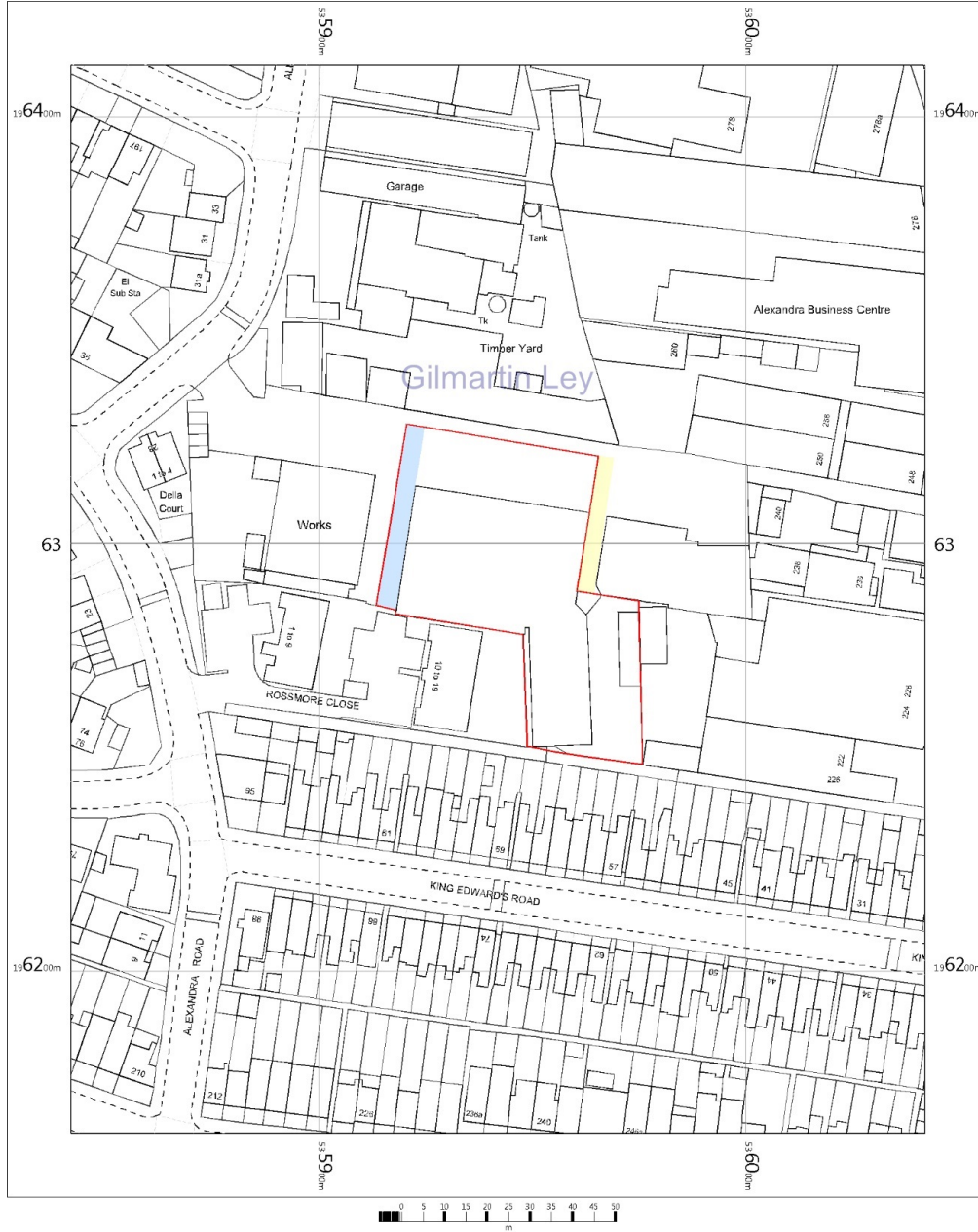
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For identification only

Blue shaded area is subject to a right of way
Yellow shaded area benefits from a right of way

OS MasterMap 1250/2500/10000 scale
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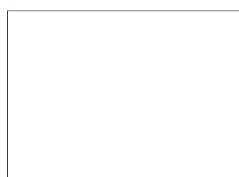




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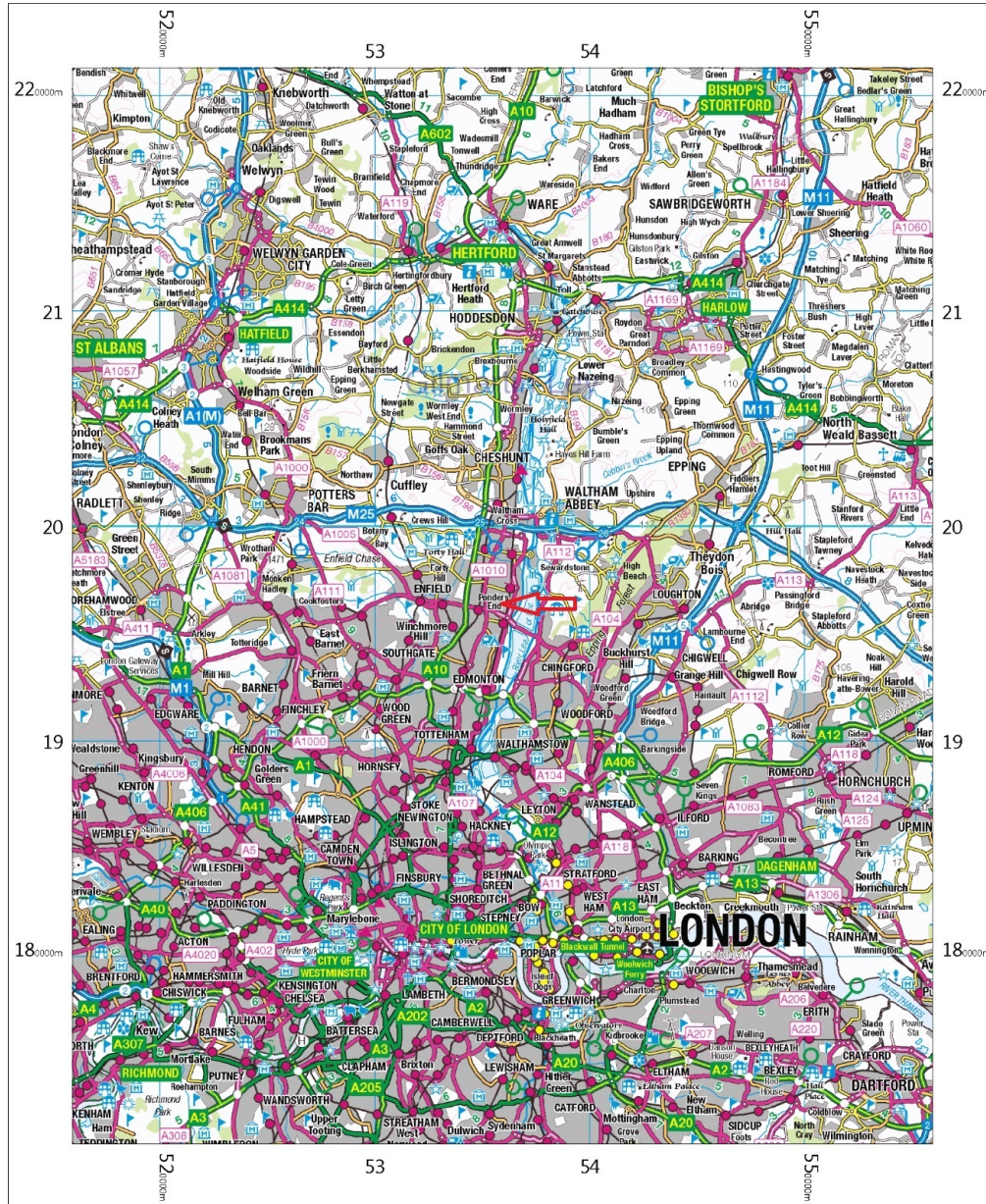
Our ref: 27192

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