



GILMARTIN LEY

Freehold Industrial Investment For Sale - Waltham Abbey EN9

Highly reversionary passing rent of £55,000 pa

Bowman House
Lea Road,

WALTHAM ABBEY, EN9 1AS



Price

Guide Price £1,425,000 subject to contract



Property Description

Built in the 1950s, this industrial/warehouse building of steel frame and brick construction is currently let to Enfield Carpet Warehouse Limited on a fully repairing and insuring lease for 10 years from 11th October 2013, at a low passing rent of £55,000 per annum. A copy of the lease is available to download from our website.

The warehouse benefits from a generous eaves height of 5.2m, rising to an apex of 8.3m. In addition to the warehouse space, the property also benefits from a number of ancillary air-conditioned offices and showrooms. Access is via 2 loading doors off Gordon Road and pedestrian entrances in both the Gordon Road and Lea Road elevations. There is private forecourt parking along the Gordon Road frontage for approximately 11 vehicles.

Key considerations:

- > Rarely available freehold industrial investment
- > Highly reversionary passing income of £55,000 per annum with a lease expiry in October 2023
- > Suitable for alternative uses (STPP)
- > Prominent corner position with dual road frontages
- > 5.2 metre eaves height, rising to 8.3m apex
- > Forecourt parking for 11 vehicles
- > Excellent communications via road and rail
- > Junction 25 of the M25 Motorway is circa 1.25 miles to the west
- > 900m to Waltham Cross Station (National Rail)



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Accommodation

Gross Internal Area: 1,058 sq.m. (11,388 sq.ft.)

Accommodation	Area sq.m.	Area sq.ft.	Description and comments
Warehouse	691.17	7,439	5.2m eaves height
Mezzanine Storage	259.56	2,793	
Offices / Showroom	107.60	1,158	

Property Location

The property is located on the south corner of Gordon Road at its junction with Lea Road which runs south from Station Road (A121) in an industrial area to the western side of Waltham Abbey, immediately adjacent to Waltham Cross.

The area has become established as a prime Greater London industrial and warehouse location due to its position adjacent to the intersection of the M25 motorway (Junction 25), with the A10, one of North London's main arterial routes.

Waltham Abbey is located 18 miles north of central London, 15 miles east of Hemel Hempstead and 7 miles south-west of Harlow. The road communications are excellent: from the adjacent junction 25 of the M25 motorway, the M11 can be accessed within 8 miles, the A1(M) within 10 miles and the M1 within 17 miles.

Waltham Cross Railway Station is only 900m from the subject property and provides frequent rail services to London Liverpool Street, with a fastest journey time of 28 minutes. Stansted Airport is located 15 miles to the north via the M11 motorway.

2017 Rateable Value £51000.00

Estimated Rates Payable £24480 per annum

Terms Freehold for sale subject to the occupational lease. The property is not elected for VAT so VAT will not be payable on the purchase price.

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

Local Authority: Borough of Broxbourne Council

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

Further information at: <https://www.gilmartinley.co.uk/properties/30132>
OS extract plan
Lease 2013
Deed of variation 2016

Last Updated: 24 Sep 2022

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Our ref: 30132

Property Investment and Development Consultants
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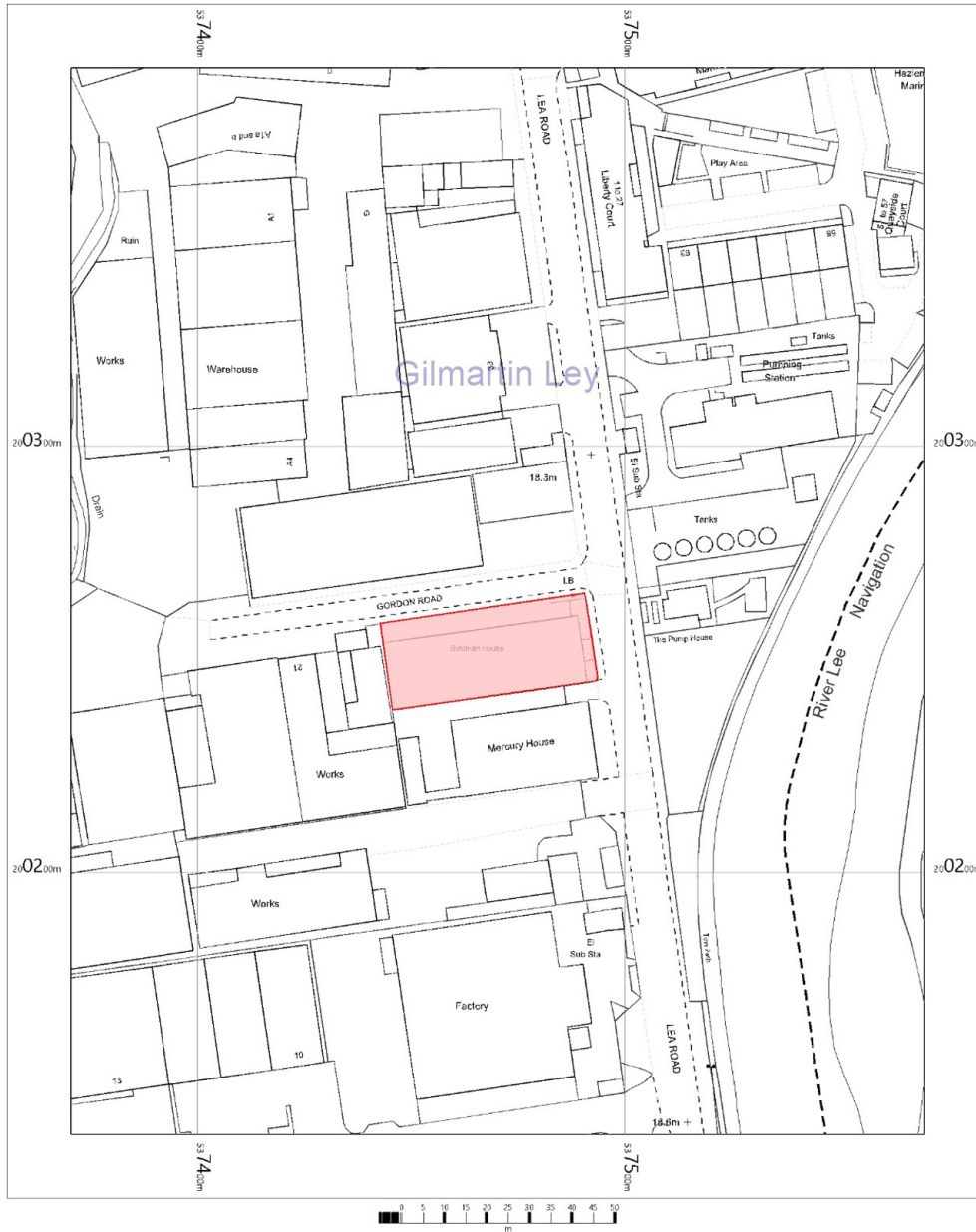


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OS MasterMap 1250/2500/10000 scale
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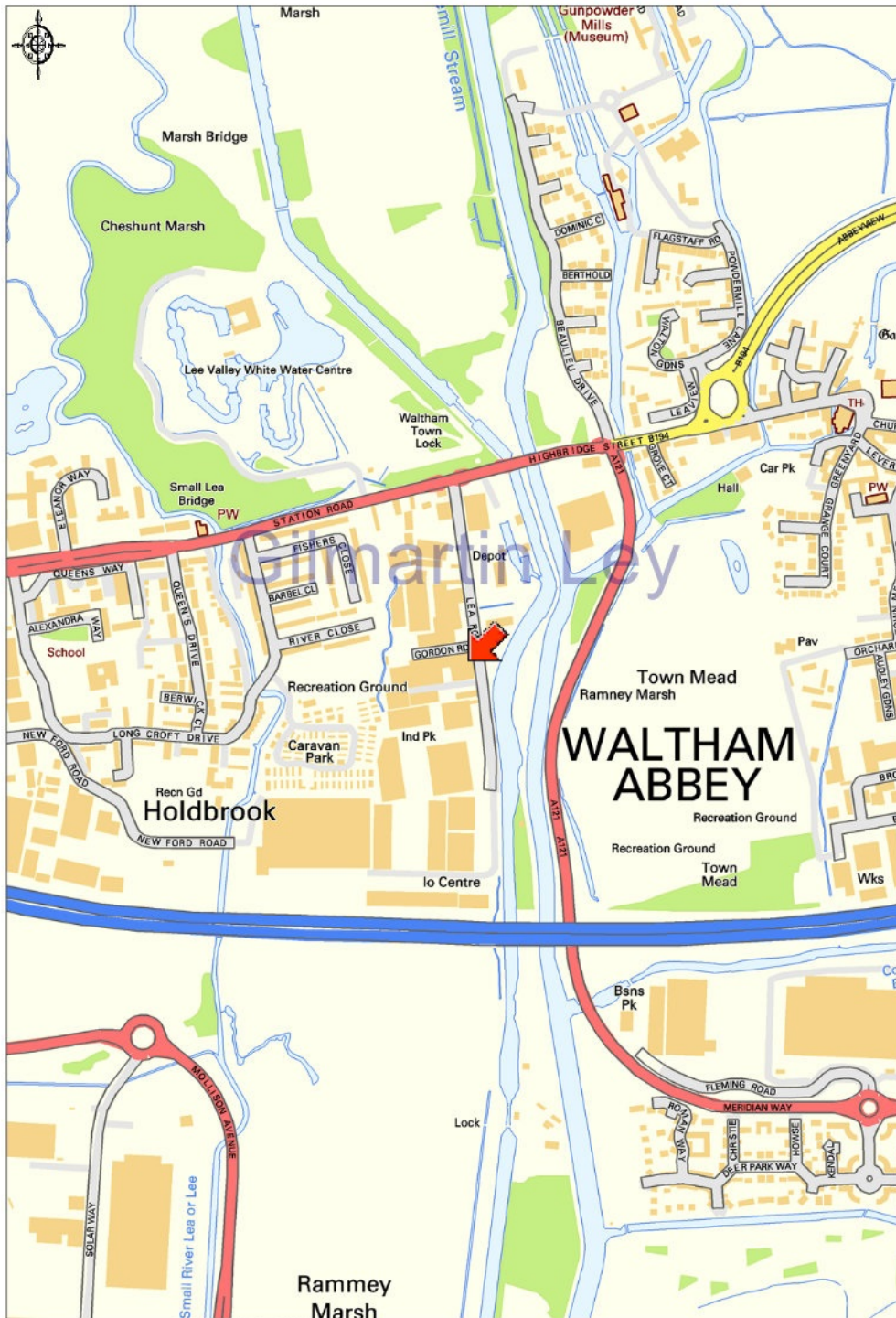


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Units A, B and C Bowman House Lea Road ESSEX EN9 1AS



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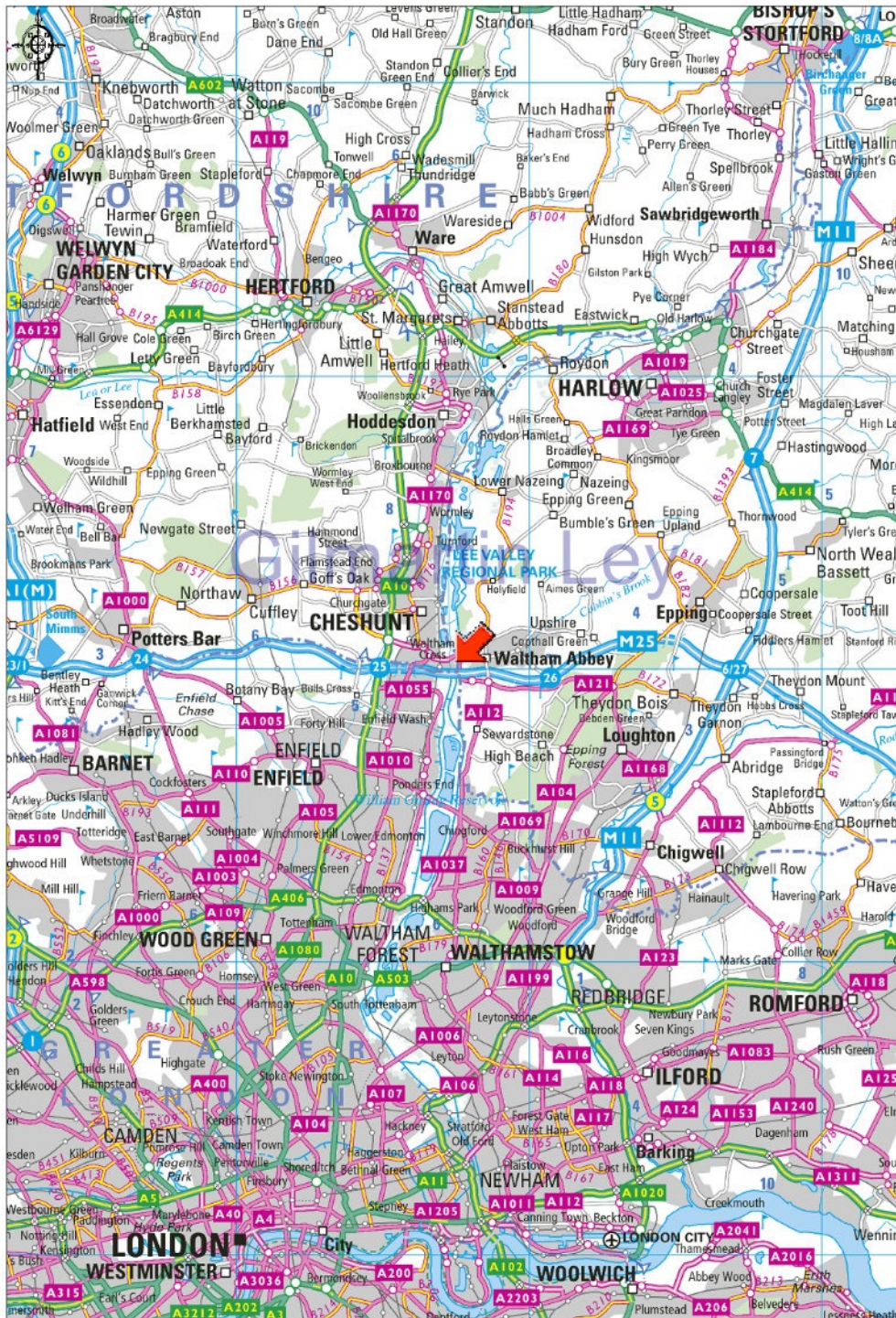


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