



17 & 18 Decimus Park • Kingstanding Way • North Farm Industrial Estate • Tunbridge Wells • Kent TN2 3GP

Warehouse Investment - For Sale - 4411 & 9491 sq ft

COMMERCIAL

Location

Tunbridge Wells is situated in northwest Kent, approximately 40 miles south-east of London and benefits from good transport links, the M25 and national motorway network. Decimus Park is accessed from Kingstanding Way which in turn leads on to Longfield Road, the latter comprising the main distributor road serving the North Farm Estate. Access to the A21 dual carriageway (via Longfield Road) is within 0.6 miles of the property, with the M25 (J5), approx. 14 miles to the north. The closest main line railway station is High Brooms, about 1.5 miles away with journey times to London being approximately 50 minutes.

The subject property is located on an established out of town business and retail warehouse district known as North Farm Industrial Estate, comprising a variety of business units ranging from nursery 'B1' light industrial units through to large distribution warehousing, in addition to some significant recent retail warehouse developments. North Farm also includes a well-established motor vehicle dealership representation in addition to a leisure complex at Knights Park.

Description

Decimus Park comprises 28 no. high bay warehouse and business units, developed circa 2004. These units are of steel portal frame construction, with coloured profile steel clad sheet elevations, beneath pitched single span insulated roofs incorporating skylights. There is an extensive brick pavior parking area to the front of the buildings providing dedicated car parking as well as a loading bay and turning areas.

Both units have undergone substantial improvements since they were originally constructed, with the introduction of a mezzanine floor and new office space for Unit 18. More recently both building have been subject to comprehensive refurbishment.

Floor Areas

Unit 17 Decimus Park

Main warehouse area -

Ground floor offices/wc and stairwell area
[Included in main warehouse area above -

3,572 sq ft (331.85 sq m)]

839 sq ft (77.95 sq m)]

Mezzanine office/w.c./stairwell -

Total floor area (ground and mezzanine) -

839 sq ft (77.95 sq m)

4,411 sq ft (409.80 sq m)

Unit 18 Decimus Park

Ground Floor - Full height warehouse area -

Warehouse / production area underneath mezzanine offices -

Mezzanine Floor - open plan with demountable partitioned offices -

Total floor area (ground and mezzanine) -

4,825 sq ft (448.25 sq m)

2,333 sq ft (216.74 sq m)

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9,491 sq ft (881.74 sq m)

Total combined gross internal floor areas

13,902 sq ft (1291.54 sq m)

Amenities

- 20 ft eaves heights
- Air conditioning / handling
- Electric Roller shutter door
- 24 car spaces
- HGV loading /turning areas
- Open plan & private offices
- Ladies, gents and disabled compliant WCs
- Suspended ceilings with integral LED lighting
- Double glazed aluminum framed windows

Vacancy

Unit 17

Currently being offered to lease at **£49,000** pax.

Occupational Tenancy

Unit 18

Tenant - Xylem Water Holdings Ltd.

Term - 15 years from 16th August 2024, on a full repairing and insuring basis (subject to a Schedule of Condition). The lease is within the security of tenure provisions of The Landlord & Tenant Act 1954 part II.

Rent - **£92,500** pax

Rent Reviews - At the end of the 5th and 10th years, on an upward only basis.

Break Clause - Tenant option to determine the lease, at the end of the 10th year, on 6 months' notice.

Covenant Information

Xylem is a global water technology provider - www.xylem.com

Xylem Water Holdings Ltd was incorporated on 3rd May 2011.

Latest accounts to 31.12.22 show a turnover in excess of £240m - source: Companies House - www.gov.uk/government/organisations/companies-house

Further Information

Additional information and specific documents are available on request.

Guide Price

£2,250,000.

A sale at this level, assuming a letting of Unit 17 at the quoting rent, and adopting purchasers' costs at 6%, shows a net yield of 5.9%.

Viewings

Strictly by appointment and accompanied.

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