

# LONG LEASEHOLD INVESTMENT **FOR SALE**

## MULTI-LET TERRACE OF INDUSTRIAL / OFFICE UNITS



**Meter House, Fieldhouse Lane, Marlow, Bucks - SL7 1LW**

## LOCATION

The investment opportunity is located within Globe Business Park, one of Buckinghamshire's premier mixed use business parks, within walking distance of Marlow railway station. Within walking distance there are various hotels, gyms and café operations, not to mention within Meter House itself.

Easy access from the asset can be found to the A404 and onto the M4/M40 motorway network.

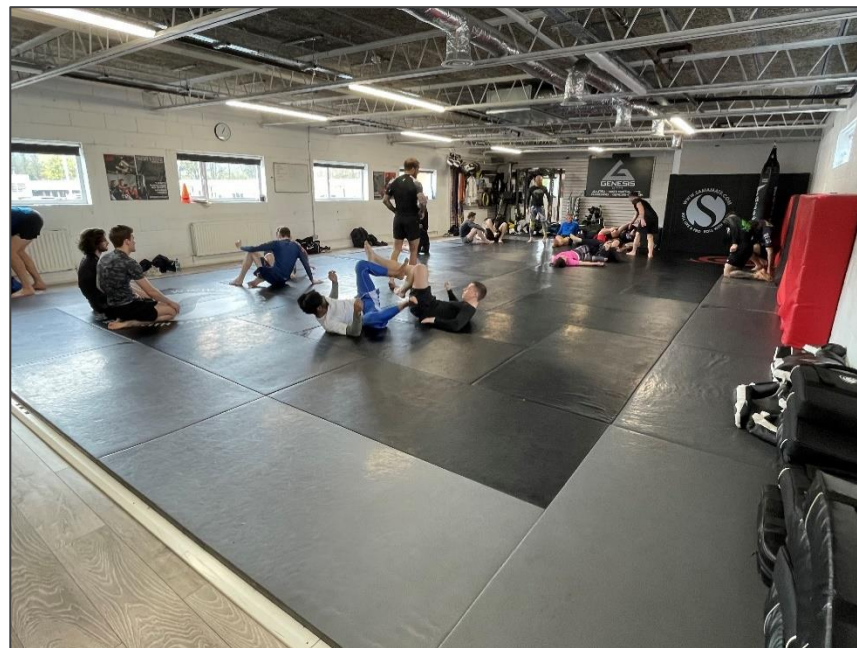
## DESCRIPTION

The asset is held on a long-lease of 99 years which commenced in 1968 on a site of 0.418 acres, currently paying a ground rent of £20,552 per annum from 12<sup>th</sup> August 2001. The ground rent is reviewed every 33 years.

The units were originally constructed in the late 1960's and offer a mix of office, low height industrial units to the front with two further workshop / warehouse units to the rear. Car parking can be found to the front and rear of the units. All tenants are within existing leases, which are drafted outside the security provisions of the landlord and tenant act. The tenants include a Martial Arts Centre, Café, Offices, Dark Kitchen and Motor-trade operator.

The offices are in poor order and in need of comprehensive refurbishment.

Genesis Gym wish for their interest to lease Units D & E, to expand into, to be known to any prospective investor. Subject to the offices condition having been made good, following the departure of the current tenant, should they vacate.



## ACCOMMODATION SCHEDULE

	Sq.ft.	Sq.m.	Tenant	Term	Lease start	Lease expiry	Review/Break	Annual rental	USE	EPC	Comments
<b>Unit A Grd Floor</b>	2,247	208.74	Millars Kitchen LTD	10 years	1.04.22	31.3.32	Tenant Break clause at the 5 <sup>th</sup> year  Rent review 1 <sup>st</sup> April 2027		Coffee House / Eatery	E105	No Rent Deposit  Coopers Trading are a sub-tenant of Millars Kitchen  6 car parking spaces are within the lease
<b>Unit A First Floor</b>	2,864 Combined floor area with unit F	266.07	Genesis Gym Ltd	INCORPORATED INTO THE LEASE OF UNIT F					Gym	D78	Lease incorporated into the lease of unit F.
<b>Unit B</b>	1,631	151.5	Fareena Sajjad	10 years	27.07.17	26.07.27	Break clause passed  There is not a rent review.		Dark Kitchen	E113	3 month rent deposit held  2 car parking spaces next to the car parking for unit B
<b>Unit C</b>	2,145	199.27	Tower Garage (Marlow) Ltd	10 years	31.07.16	30.7.26	Break clause passed  There is no rent review.		Car Servicing	E121	9 car parking spaces.
<b>Units D &amp; E configured as one</b>	2,291	212.83	Interplay Ltd	10 years	25.12.14	24.12.24	Break clause and Rent Reviews have now passed.		Offices	D78	Space is not in use and in disrepair – dilapidations?  8 car parking spaces.
<b>Unit F</b>	2,864 Combined floor area with unit A first floor	266.07	Genesis Gym Ltd	25.11.33	Reversionary lease from 26.11.23	25.11.33	Rent review 25th Nov 2028  No break clause.		Gym	D78	5 car parking spaces
								<b>£128,500</b>			

NB: Areas are on a gross internal basis, areas provided by vendor.

## ACCOMMODATION SCHEDULE



## COVENANT

The various units are let to a good mix of independent tenants. We are informed that there are no current arrears on rents, nor was there during the pandemic.

The leases for each tenant are available upon request. A dilapidations process on the offices will need to be implemented by the new owners.

## TERMS

Offers are sought in the region of £750,000 for the remaining leasehold interest - subject to contract.

## VAT

VAT will be applicable to this sale

## VIEWING DETAILS & CONTACT

Strictly by appointment of sole agents Kempton Carr Croft.



Mitchell Brooks

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