

1-6 iO CENTRE, ROYAL ARSENAL, WOOLWICH, LONDON SE18



Description

The property comprises a modern six unit industrial estate forming part of the larger Royal Arsenal mixed use development. The estate is situated adjacent to the site for the new Woolwich Crossrail station which is currently under construction. The property has a total GIA of 27,804 sq ft.

Tenancy

The property is multi-let to tenants including Medequip Assistive Technology Ltd, Northgate managed Services Ltd and Shure Enterprises (UK) Ltd. Two units are occupied by Crossrail under the Crossrail Act for use as a site office for the adjoining Crossrail Station development. Lease expiries range from 2013 to 2022. The total rent passing is £248,300 pa equating to an average rent of £8.93 per sq ft.

Tenure

Long leasehold from Berkeley for a term of 999 years from 1st January 2000 at a ground rent of £932.75 pa which increases annually by RPI.

Price

£3,000,000

Yield

7.67%

Transaction

Acquired on behalf of CBRE Global Investors acting for Shell Trust (UK Property) Limited.