

Wickes, Betts Way, Crawley, RH10 9GG



DESCRIPTION

The property comprises a newly build, 'solus' retail warehouse in a prime OOT retail trading position, sandwiched between the County Oak and Acorn retail parks. It is of innovative design, extending to some 27,400 sqft and is in the occupier's latest trading format.

TENANCY

Wickes Building Supplies Ltd occupy the property by way of a 20 year FRI lease at an initial rental of £500,000 pa (£22 psf). Reviews are 5 yearly to Market Rent, with any increase capped at the equivalent of 3% pa compound.

TENURE

Freehold.

PRICE AND YIELD

£10,410,000, reflecting a net initial yield of 4.5% (net of standard purchaser's costs).

TRANSACTION

HSM acted for Travis Perkins plc on the sale in March 2018 to a retained client of Aberdeen Standard Investments.