

Wickes, Langston Road, Loughton IG10 3TQ



DESCRIPTION

The property comprises a comprehensively refurbished 'solus' retail warehouse, situated in an excellent location within the M25 accessed from the M11 and close to the recently completed Open A1, Epping Forest Shopping Park. The property extends to some 27,065 sq ft GIA and offers the occupier's latest trading format.

TENANCY

Wickes Building Supplies Ltd occupy the property by way of a 20 year FRI lease, with a tenant's option to break at Year 15, at an initial rental of £335,000 pa (£14.02 psf). Reviews are 5 yearly to Market Rent, with any increase capped at the equivalent of 3% pa compound.

TENURE

Freehold.

PRICE AND YIELD

£6,350,000 reflecting a net initial yield of 4.95% (net of standard Purchaser's Costs).

TRANSACTION

HSM acted for Travis Perkins plc on the sale in October 2018 to clients of LSH Investment Management.