

TRAVIS PERKINS, CHELMSFORD ROAD INDUSTRIAL ESTATE, DUNMOW CM6 1HD



DESCRIPTION

The property comprises a trade counter unit at the entrance to Chelmsford Road Industrial Estate, within a mile of the A120 providing dual carriageway access to Stansted Airport and the M11. The property totals 13,703 sq ft GIA on a site of 0.95 acres with a footprint site cover of only 27%.

TENANCY

The property is let to Travis Perkins (Properties) Ltd for a term expiring on 30th November 2031 at a current rent of £90,756 per annum. The rent will rise on review in November 2025 to a minimum of £105,211 per annum and in November 2030 to a minimum of £121,968 per annum.

TENURE

Long leasehold, for a term of 200 years from December 2026 at a peppercorn, subject to an option to purchase the freehold for £1.00, subject to conditions.

PRICE AND YIELD

The property was purchased for £1,370,000, reflecting a net initial yield of 6.25% with a minimum reversion to 7.25% in 2025.

TRANSACTION

The property was acquired by a City Livery Company advised by HSM. (November 2023)