

Lot 6, Halfords Autocentre, 680 London Road, Thurrock, Essex RM20 3LX

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Motor Trade/Warehouse Investment with Index-Linked Rent Reviews

- Let to Halfords Autocentres Limited
- Lease expires May 2036 (subject to option)
- 5-yearly CPIH rent reviews subject to a 1% collar and 3% cap (compounded annually)
- Site area approximately 0.36 acres (0.14 ha) including 15 customer car parking spaces. Site coverage ratio of 30%
- Site underpinned by long term redevelopment value
- Strong established industrial and commercial location. 1 mile from Lakeside Shopping Centre
- Nearby occupiers include Ikea, B&Q, DHL, Screwfix, Toolstation, Selco, Dulux, Thurrock Engineering Supplies and GSF Car Parts

Lot
6

Auction
9th May 2024

Rent
£49,500 per Annum Exclusive

Status
Available

Sector
Industrial/Warehouse

Auction Venue
Live Streamed Auction

On Behalf of a Major Fund

Location

Miles 23 miles east of Central London, 24 miles south-west of Southend-on-Sea

Roads A13, A282, A1090, M25 (Junction 30)

Rail Chafford Hundred Station and Grays Station (Overground)

Air London City Airport

Situation

Thurrock is a London commuter town located 23 miles east of Central London and 24 miles south-west of Southend-on-Sea, benefitting from excellent road communication links. The property is 2 miles south of Junction 30 of the M25, which provides access to the Dartford Crossing and the wider national motorway network and is prominently situated on the corner of London Road at its junction with Motherwell Way, in an established industrial and commercial location. Nearby occupiers include Ikea, B&Q, DHL, Screwfix, Toolstation, Selco, Dulux, Thurrock Engineering Supplies and GSF Car Parts.

Tenure

Freehold.

EPC

C69

Description

Comprises a purpose-built single storey workshop/garage of 5,685 sq ft on a site area of approximately 0.36 acres (0.14 ha). The property benefits from around 15 customer car parking spaces to the front and side.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground Mezzanine	Reception/Workshop/Ancillary Ancillary	435.15 92.99	(4,684) (1,001)	HALFORDS AUTOCENTRES LIMITED (1)	15 years from 26/05/2021 until 25/05/2036 (2) on a full repairing and insuring lease	£49,500	26/05/2026 and 26/05/2031 linked to CPIH collared at 1% p.a. and capped at 3% p.a. compounded annually.
Total		528.14	(5,685)			£49,500	

(1) There are over 600 Halfords Autocentres nationwide that serve over 750,000 customers with a wide range of vehicle repair and maintenance services. For the year ending 31/03/2023, Halfords Autocentres Limited reported a turnover of £285,100,000, a pre-tax profit of £9,600,000 and a net worth of £44,800,000.

(2) The lease is subject to a tenant only break option on 25/05/2031, subject to 6 months' written notice.

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**Lot 6, Halfords Autocentre, 680 London Road, Thurrock,
Essex RM20 3LX**

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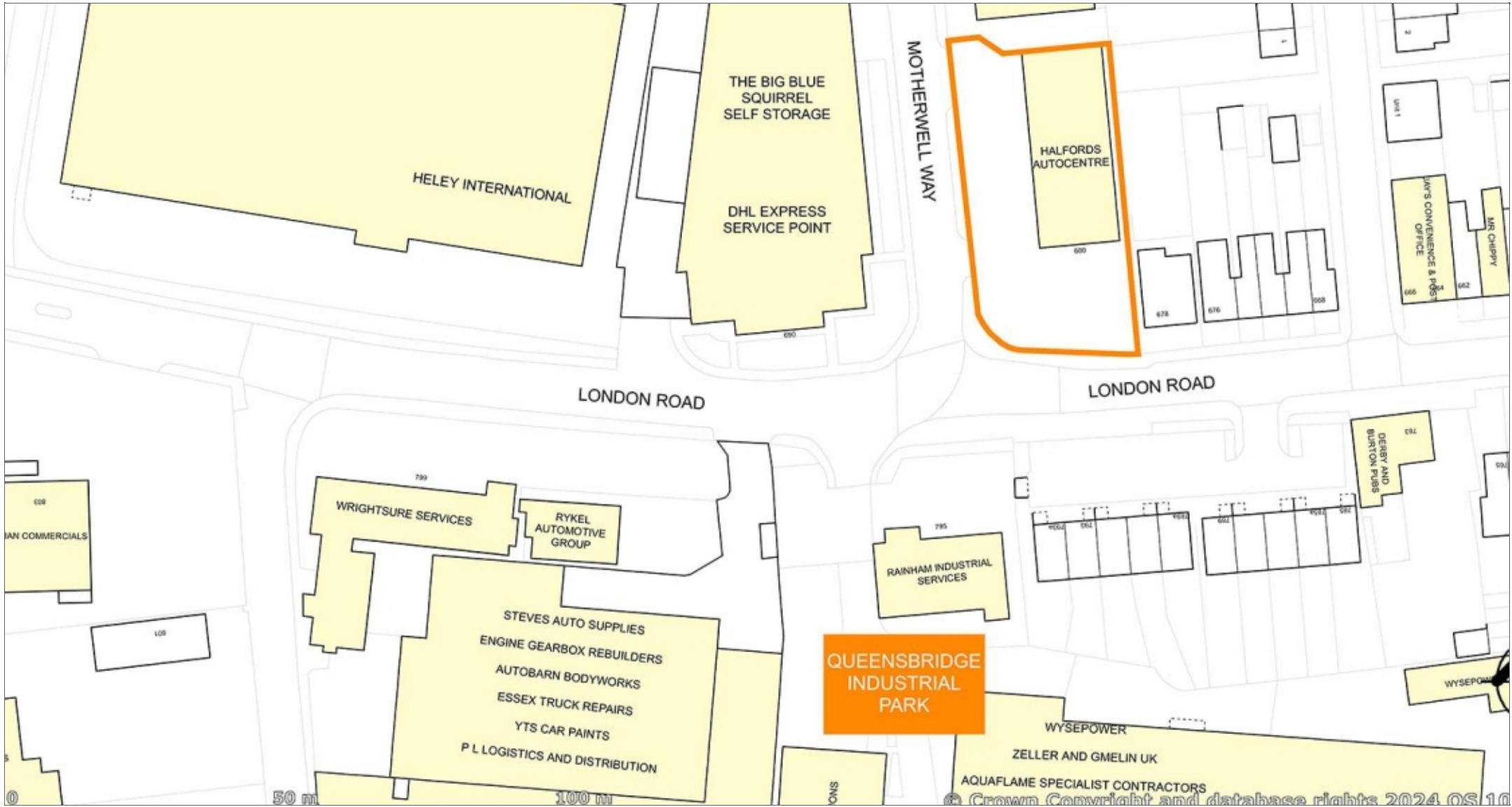


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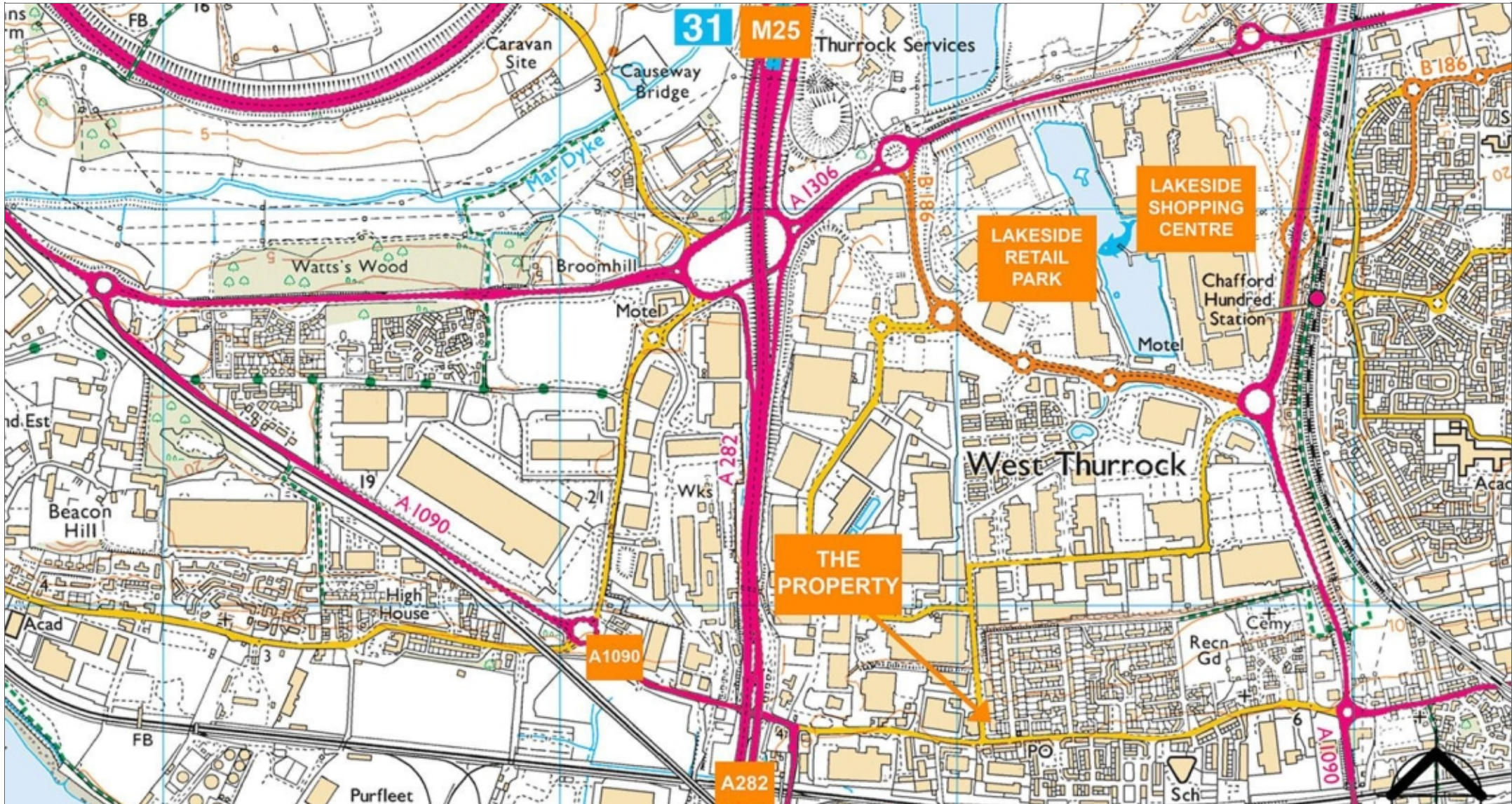
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2024