

# FOR SALE



Freehold Light Industrial / Warehouse

Unit 3a/3b Shakespeare Industrial Estate, Watford, WD24 5RS

On behalf of Joint LPA Receivers

**WATLING**  
REAL ESTATE

**Bid1.**



# Property Highlights

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Freehold Light Industrial / Warehouse unit totalling 12,215 sq ft (1,134.6 sq m)

Approximately 20 car parking spaces

Located near Watford town centre

Strong asset management opportunities

Well located for access to M25 and M1 within close proximity to Watford Junction & Town Centre

Suitable for owner occupation or investors / developers

Low capital value of £164 psf

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**Offers in excess of £2,000,000 are invited for the freehold interest**



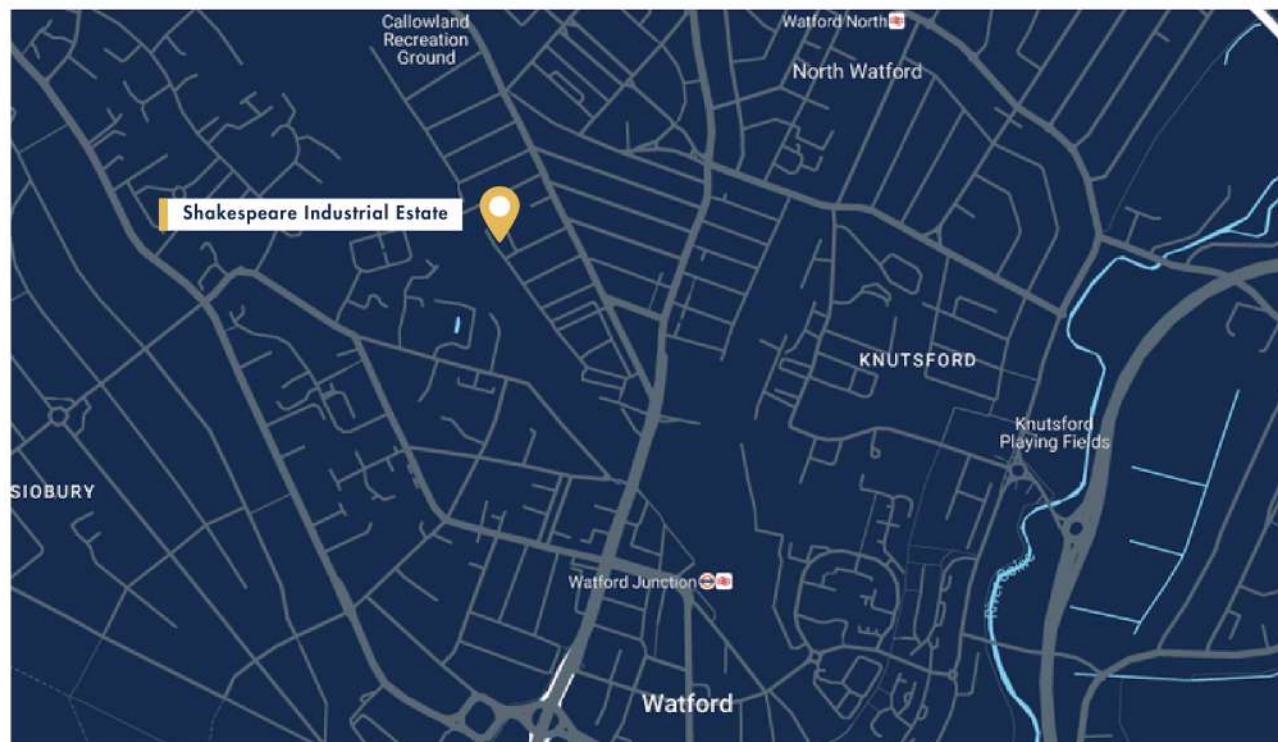
# Location & Situation

Watford is a town and borough in Hertfordshire, 15 mi (24 km) north-west of Central London, on the banks of the River Colne.

The property is located within the Shakespeare Industrial Estate which is accessed from Shakespeare Street or Acme Road, off Leavesden Road. The property benefits from excellent communications with the M25 (J19/20) and the M1 (J5) Motorways. The industrial estate is well situated for access to London, Birmingham and the North.

Watford Junction Railway Station is approximately 1.2 miles to the south of the property which provides regular services to London Euston, St Albans, Milton Keynes, Birmingham and the North.

The estate comprises other similar light industrial/warehouse units accessed from the adjoining residential roads of Shakespeare Street and Acme Road.



	<b>0.7 Miles</b>	Watford Junction		<b>0.8 Miles</b>	North Watford
	<b>1.3 Miles</b>	Watford Town Centre		<b>2.1 Miles</b>	M1 Junction 5
	<b>3.6 Miles</b>	M25 Junction 20		<b>4.9 Miles</b>	M25 Junction 21/21A
	<b>17.2 Miles</b>	London Luton Airport		<b>46 Miles</b>	London Stansted Airport



# Site Plan

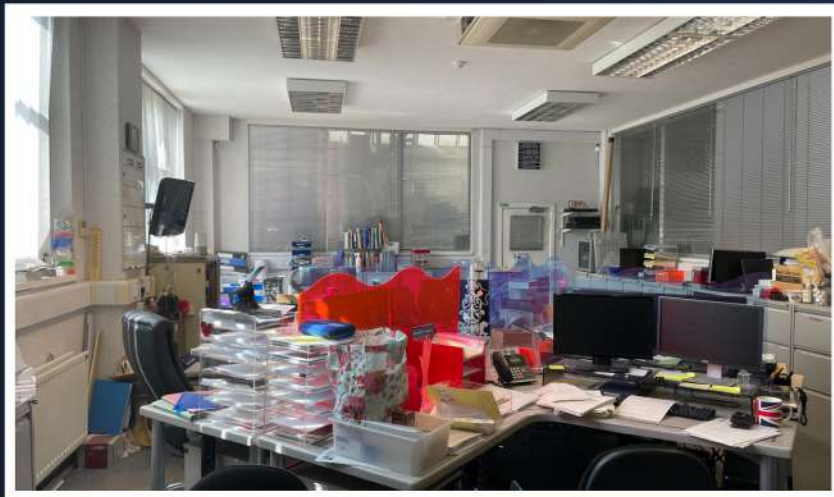


1A   Nairobi Coffee & Tea Ltd	3A   Subject Property	6   Redevelopment Opportunity	7E   Origin 1 UK Ltd	9   PNT Contractors
1B   Bennetts Car Parts	3B   Subject Property	7A   Butt & Co	7F   Vacant	10   Philton Fire & Security Ltd
2A   Southern Windows	4   Redevelopment Opportunity	7B   Guardforce Security Services Ltd	7G   Quartz Scientific Comuting Ltd	11   Imedic Ltd
2B   UKC Body Work Repair	5A   Intervari	7C   Product Zone Ltd	7H   Nor Easter Ltd	12   Stamp Creative Ltd
2C   Stone Force Ltd	5B   GSF Car Parts	7D   Vacant	8   Photo Paper Direct Ltd	13   Verber Ltd

# The Property

The property comprises two combined single storey semi-detached industrial/warehouse units with ancillary office accommodation, showrooms and mezzanine floors. The property extends to approximately 12,215 sq ft (1,134.6 sq m) in total. The Receivers understand there are c.20 car parking spaces included in the sale, this is subject to confirmation with legal advisors.

The building was constructed circa 1955. The property may have refurbishment / redevelopment potential, subject to obtaining the necessary consents.



# Accommodation

The property provides the following gross internal area:

Floor	Sq ft	Sq m
Ground	11,460	1,064.5
Mezzanine	755	70.1
<b>TOTAL</b>	<b>12,215</b>	<b>1,134.6</b>

The eaves height has been measured to 3.25m & the apex to 6.5m.

A breakdown of measurements can be found within the dataroom.

The floor areas & measurements have been taken from a previous valuation report and have not been verified by the Receivers or their appointed agents. As such, all interested parties should rely on their own enquiries in respect of the building's measurements.



## Tenure

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The property is held by way of two Freehold interests under title numbers **HD242604 & HD242605**.

There is currently a lease to Acrylic Design Watford Limited for a term of 5 years from 22/02/2022 at a rent of £80,000 per annum. The lease is contracted out of the security of tenure provisions of the Landlord & Tenant Act 1954. Please refer to legal pack / data room for more information.

We understand the tenant is current undergoing a Restructuring Process and as such the property may shortly become vacant. Please discuss this with Watling Real Estate for further information in relation to the occupational status. The property will be sold subject to any tenancies which may or may not exist at the time of the sale.

## Business Rates

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The property's rateable value is assessed as **£82,000** in the 2023 Rating List.







## EPC

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The property benefits from an EPC Rating of 'E' (119).

## Planning

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Watford Borough Council (01923 278293)  
[www.watford.gov.uk](http://www.watford.gov.uk)

The property has most recently been used as a Light Industrial / Warehouse unit with ancillary office and showroom accommodation. Interested parties should rely on their own enquiries regarding the lawful use of the property and any potential for change of use.

Shakespeare Industrial Estate is subject to an Article 4 Directive restricting Permitted Development rights.

## Services

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We understand the property benefits from all mains services, albeit none have been tested.

We are advised that the property benefits from 3-phase power & a gas heating system. The office space benefits from a comfort cooling system.



## Asset Management

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The property presents good opportunity for asset management including regearing the current lease (subject to the outcome of the Restructuring process), internal subdivision, reletting or redevelopment subject to obtaining the relevant consents. The property is also suitable for owner occupation.

## Marketing Pack

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A Marketing Pack is available upon request with additional property information.

## Costs

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Each party to be responsible for their own costs incurred in the transaction.







## VAT

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Please refer to the legal documents.

## Viewings

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Strictly by appointment only via Watling Real Estate or BidX1.

## Offers

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Offers **in excess of £2,000,000** are invited for the freehold interest. A sale at £2,000,000 represents a low capital value of £164 per sq. ft.

## Sale By Receivers

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The property is offered for sale on behalf of A Foster & C Walker, the Joint LPA Receivers ('the Receivers'). The Receivers offer no title or collateral warranties associated with this property or transaction. The Receivers act without personal liability.





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