

Shingle Barn

Smiths Hill, West Farleigh, Maidstone, Kent, ME15 0PH



Industrial / Business Centre Investment For Sale

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Key Features

- Freehold Light Industrial Investment
- EPC A and A+
- Significant Income from Solar Panel Feed In Tariff
- Current combined net income is £225,464 per annum
- Reflects 6.94% ARY
- Potential To Increase Rents

Description

INDUSTRIAL / BUSINESS CENTRE INVESTMENT FOR SALE

The property was formerly an agricultural building which was granted planning in 2004 and laterally converted to the current business centre around 2011. The site comprises two main buildings which has been split into several smaller units which can be adapted to suit but currently provides 12 separate areas which are let out. The site is primarily warehouse accommodation with some ground and first floor offices with communal facilities and meeting space.

The property is 100% occupied and generates a passing rent of £225,464 per annum (including circa £36,000 pa feed in tariff from the solar panels).

It is situated in West Farleigh, approximately 4.5 miles west of Maidstone Town Centre in a picturesque setting with outstanding views over the North Downs and across the River Medway.

The property is on a total site area of approximately 2.15 acres (0.87 ha)



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Accommodation

The property has been entirely refurbished and provides a mixed use business centre building which is primarily industrial / warehousing with some offices and storage. There are two main areas, the main building has ground and first floor offices to the front with far reaching views and there are 5 individual warehouse / workshop buildings with full height shutter doors on each elevation.

There is a separate gated courtyard giving access to an additional 5 warehouse / storage buildings. The properties have been measured on a Gross Internal Area (GIA) basis as follows;

Area	Sq M	Sq Ft
Main Building		
Ground Floor Offices and Warehousing	957.83	10,310
First Floor Offices and Mezz	454.20	4,889
Courtyard Buildings		
Ground Floor Warehousing	502.05	5,404
Total	1,914.02	20,603
Total Site Area	2.15 Acres	0.87 Ha

A full breakdown of the individual units is available via the data room, upon request.

Rateable Value

The property has a combined RV of £112,500

Please refer to the Local Authority for information on rates

EPC

The property has two separate EPC assessments being;

- Rating A+ (-5)
- Rating A (13)

Terms

To purchase the Freehold subject to the occupational tenancies of the land and buildings held under Title No. K785622

Price

Offers invited in the region of **£3,250,000 (Three Million, Two Hundred and Fifty Thousand Pounds)**

Reflects a low capital value of **£157.74 per sq ft**

Investment Summary

The property is currently let on various flexible tenancies under 12 agreements producing an annual rent currently of approx. **£189,080 per annum.**

In addition to this, there is a Feed In Tariff for the solar panels currently producing a net income of a further £36,384 per annum. **The current combined net income is £225,464 per annum**

This reflects an ARY of **6.94%**

In our opinion, the property is currently under-rented and there is scope to increase the rent to £225,000 per annum plus the feed in tariff income which would show a reversionary yield of 8.05%

A full breakdown of the individual units and rental income is available via the data room, upon request.

VAT

Unless otherwise stated, all rents/prices are quoted exclusive of Value Added Tax (VAT) which will be charged at the prevailing rate. Prospective occupiers should satisfy themselves as to any VAT payable in respect of any transaction.

Legal Costs

Each side to bear its own legal and professional costs

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Location

Shingle Barn is located in West Farleigh, a rural village in the borough of Maidstone, within Kent, positioned in the Medway Valley in southeast England. Its setting places it firmly in countryside, but still within the commuter belt of London and the wider southeast. The property is well situated to service many local businesses, being 4.5 miles West of Maidstone providing a delightful setting but still within easy reach of the main road networks.

The property is within 5 minutes drive of the main A26 linking Maidstone to Tonbridge, and within 10 minute drive of the bypass at Seven Mile Lane linking the M26 and Tunbridge Wells. J5 of the M20 motorway is less than 6 miles from the property, connecting to London and the Channel ports.

The closest station is at Watlingbury on the Medway line which runs between Tonbridge and Maidstone and offers services into London Charing Cross, via Tonbridge, in 68 minutes or alternatively London St Pancras International via Strood in 72 minutes.

What3Words Location:- <https://w3w.co/meaning.deranged.grills>

For all Viewings and Enquiries contact:



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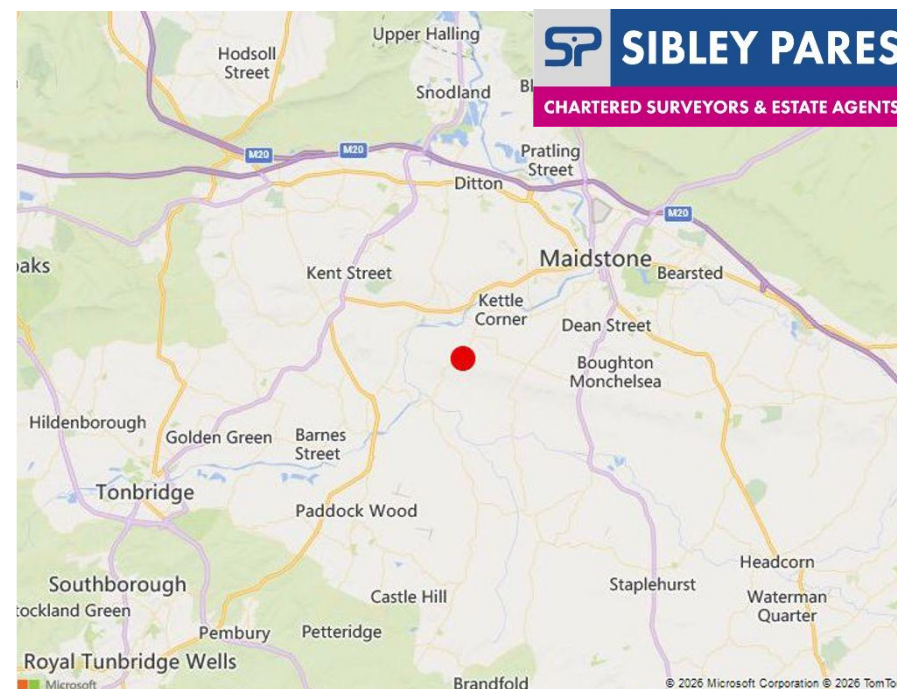


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NOTE: Rental prices or any other charges are exclusive of VAT unless otherwise stated. MISREPRESENTATION ACT 1967. These particulars are believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any other contract. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. No fittings, appliances or services mentioned have been tested by Sibley Pares.



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