

BRUNEL WAY, THETFORD

Easy Cleaning Solutions

High Yielding Single Let Industrial Investment



INVESTMENT SUMMARY

- Thetford is an important market town within Norfolk, located approximately 28 miles south west of Norwich and 30 miles north east of Cambridge.
- The property is located within the well-established Brunel Way Business Park, surrounded by other large industrial occupiers such as Metro Supply Chain, Brenntag UK and Warburtons.
- The site is a substantial purpose-built manufacturing facility constructed in the 1970s totalling 303,190 sq ft.
- Mission Critical site with a large and skilled workforce, operational licenses and huge investment in the asset, which would be very costly to replicate.
- The property benefits from having an Upper Tier COMAH rating.
- Site area of 16.91 acres, providing a site cover of approximately 33%.
- Let in its entirety to Easy Cleaning Solutions Limited.
- New Reversionary Lease signed with a lease expiry of 13th June 2033 (8.75 years remaining).
- Passing rent of £1,000,000 per annum, reflecting £3.30 psf. There is an upwards only open market rent review on 14 June 2027.
- Freehold.

We are instructed to seek offers in excess of **£9,400,000** (Nine Million Four Hundred Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 10%**, and a low capital value of **£31.00 psf**, after allowance for unadjusted purchaser's costs of 6.69%.

This equates to a land price of £556,000 per acre.

LOCATION

Thetford is a historic town in the East of England, located approximately 28 miles south west of Norwich and 30 miles north east of Cambridge. Thetford has a population of 25,000 people which has grown approximately 15% since the early 2000s and continues to grow.

The town benefits from excellent transport links, being adjacent to the A11 dual carriageway, which provides direct access to the M11, Stansted Airport and London to the south. The A134 passes through the town and provides access to Bury St Edmunds to the south and King's Lynn to the north.

Thetford train station is served by East Midlands Trains and Greater Anglia Rail which provide access to Cambridge, Norwich, Manchester and Liverpool with connecting trains to major London terminals.

'A historic town in the East of England, located approximately 28 miles south west of Norwich and 30 miles north east of Cambridge'

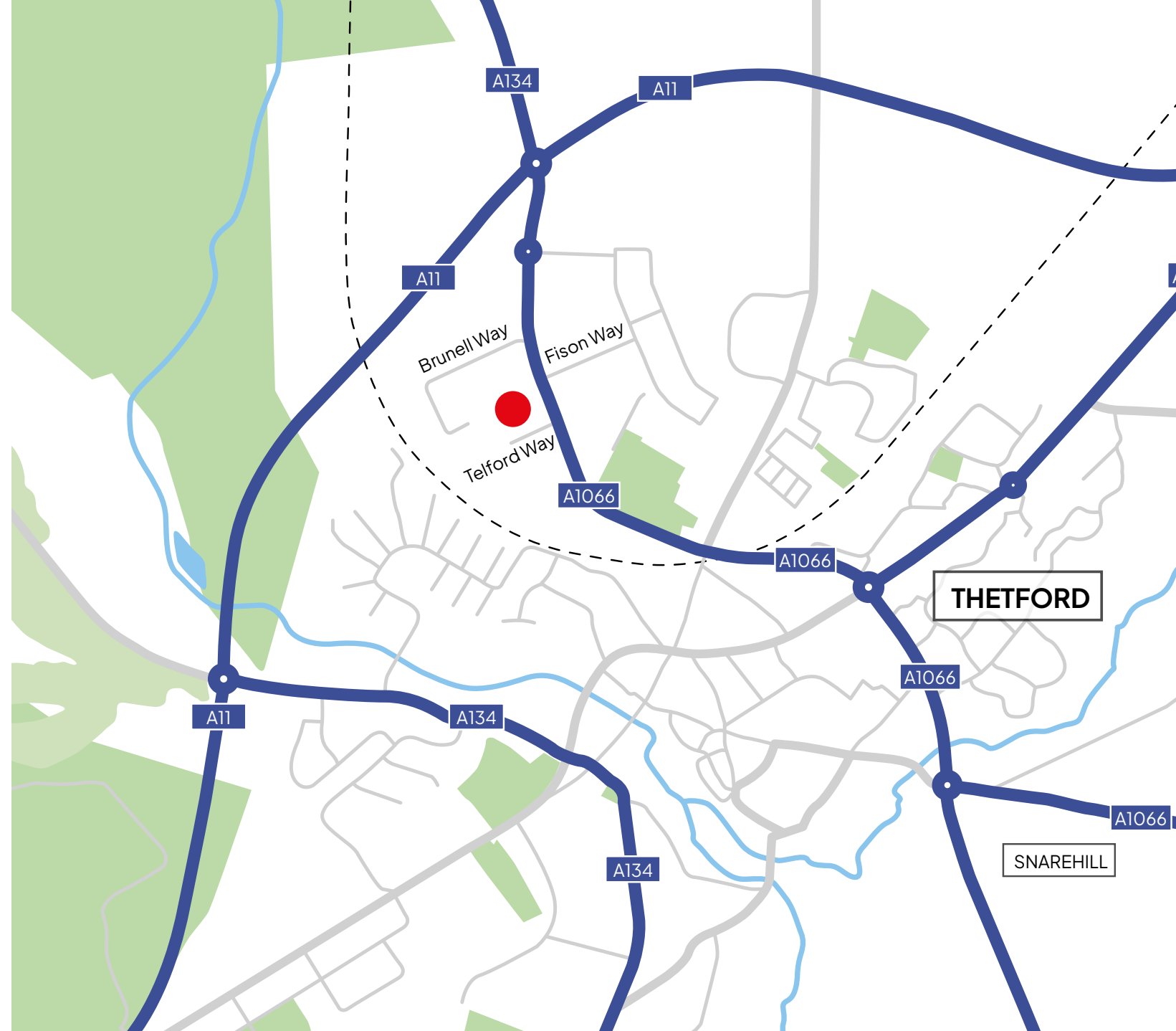


SITUATION

The subject property is located in a well-established industrial area to the north west of Thetford Town Centre and just to the south of the A11 by-pass. The property has good accessibility and is located in close proximity to Mumford Road (A1066) which provides direct access to Thetford Town Centre and the A11.

The estate enjoys a high occupancy rate and nearby occupiers include R&P Distribution Ltd, TNT, Star (Transport and Warehousing) Ltd and Metro Supply Chain. There are also a number of automotive retailers on Mundford Road, including KIA and Ford.

'Close proximity to Mumford Road (A1066) which provides direct access to Thetford Town Centre and the A11'





← TO NEWMARKET
A11
TO NORWICH →

A1066

- Multimatic
- Prestige Personal Care
- Brewers
- CIVILS & LINTELS
- flooringsupplies
- TNT
- KIA
- Ford
- National Windscreens
- THETFORD AUTO PARTS
- vanilla
- TruckEas
- Hughes
- Team Knowhow
- RP DISTRIBUTION
- TIMPSON
- WarburtonS
- METRO SUPPLY CHAIN
- keystone
- Century
- STAR TRANSPORT & WAREHOUSING
- Calgraving Limited
- BRENNTAG
- 4

DESCRIPTION

The premises are the sole manufacturing facility for Easy Cleaning Solutions Limited which also has an office in London.

The property comprises a 1970s warehouse with ancillary offices and accommodation totalling 303,190 sq ft. The site is well configured and extends to 16.91 acres, providing a low site cover of approximately 33%.



Steel portal frame construction



232 car parking spaces



Clear eaves height of 6m to the main warehouse

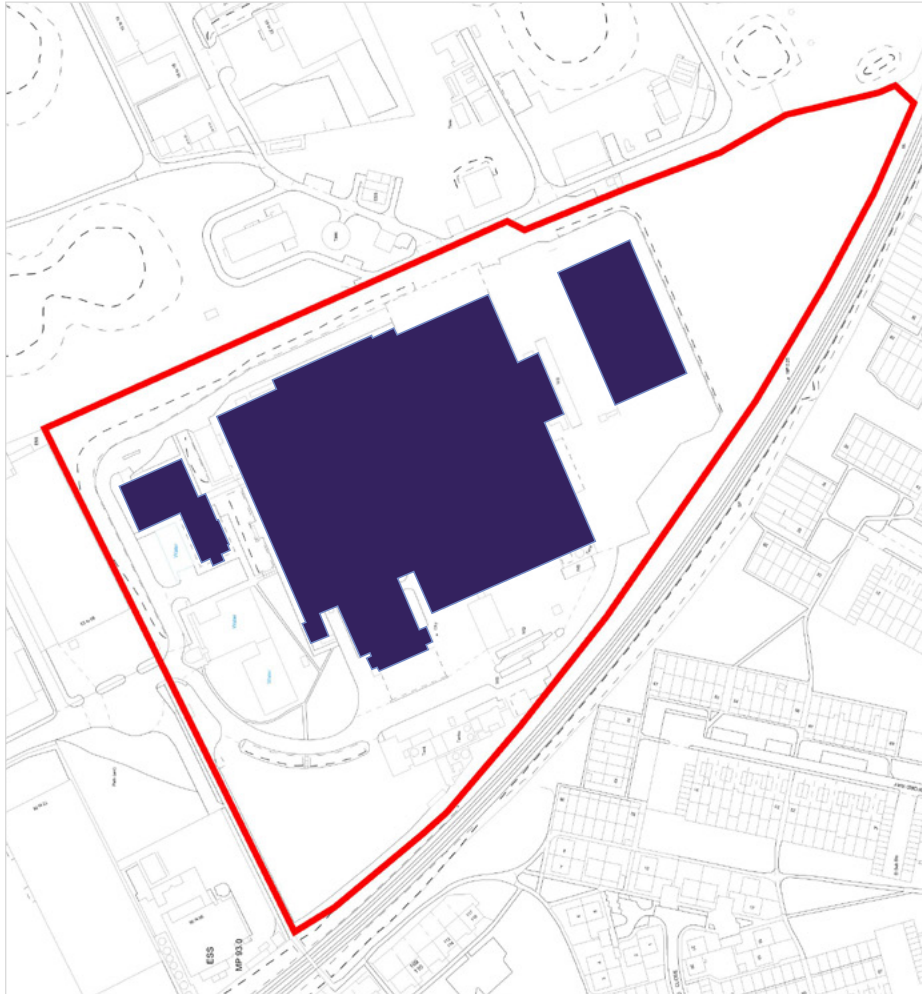


Separate 6 storey office block which has been partially refurbished



SITE

The site is well configured and extends to 16.91 acres, providing a low site cover of approximately 33%.



*for indicative purposes only



TENANCY INFORMATION

The property is fully let to Easy Cleaning Solutions Ltd in accordance with the below tenancy schedule and benefits from an unexpired term of circa 8.75 years.

TENANT NAME	TOTAL AREA (SQ FT)	LEASE START	LEASE EXPIRY	BREAK OPTION	NEXT REVIEW	CONTRACTED RENT PA	CONTRACTED RENT PSF	COMMENTS
Easy Cleaning Solutions Limited	303,190 sq ft	14/06/2017	13/06/2033	-	14/06/2027	£1,000,000	£3.30 psf	Floor area includes various different elements including warehouse, production, offices, canteen, lab space and chemical storage. The lease includes a schedule of condition.
Total	303,190 sq ft					£1,000,000	£3.30 psf	There is a 3 month rent free period from 14 June 2027

TENURE

Freehold.

EPC

EPC's vary across the buildings ranging from B-E. Further details available upon request.



COVENANT

EASY CLEANING SOLUTIONS LTD (00487516).



Easy Cleaning Solutions Ltd (previously operated as Jeyes) have been operating for over 150 years. The company provides contract manufacturing and product development of chemical products. It also manufactures and distributes products for other companies which include Parazone, Bloo, Jeyes, ASDA, Tesco and Sainsbury's.

Brunel Way is the head office and main factory in the UK. Easy Cleaning Solutions Ltd operates three main brands, Easy, KleenOff and Quickies which are distributed around the UK from the Thetford site. The company has over 250 employees and has an office in Central London.

For the Year Ending March 2023, the company reported the following financial accounts:

EASY CLEANING SOLUTIONS LIMITED (OWNED BY EASY HOLDINGS)		31/03/2023
Sales / Turnover		£56,016,239
Profit Before Tax		£1,909,815
Net Current Assets		£3,261,035



VAT

The property is elected for VAT. However, it is anticipated that the purchase can be treated as a TOGC.

DATA ROOM

Available Upon Request

SURVEYS

A Letter of Reliance can be provided for the following surveys:

- Building Survey by Hollis
- Measured Survey by Hollis
- Environmental Survey by Delta Simons

PROPOSAL

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This equates to a land price of £556,000 per acre

FURTHER INFORMATION

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LP LEWIS & PARTNERS



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