



MOELLER COMPLEX

Gatehouse Close, Aylesbury, Buckinghamshire, HP19 8DJ

A rare opportunity to acquire a part income producing development site in a prime South East location



Investment Summary

- A rare opportunity to acquire 9.03 acres (3.7 hectares) of developable land in an established employment area, in close proximity to Aylesbury Town Centre, that may be suitable for a variety of uses (STPP).
- There are 7 existing industrial and office units on the site totalling 169,688 sq ft (15,764.60 sq m) GIA, which could also be suitable for refurbishment and re-letting.
- The site is situated just off the junction of the A41 and A418, which connects Aylesbury with the wider UK road network.
- The site has one existing tenant with 2.35 years on the existing lease, providing £143,863 pa of income.
- Long Leasehold Title
- Aylesbury and the surrounding areas suffer from a severe lack of industrial supply and strong occupational demand, making Aylesbury an exciting prospect for investors and developers alike in a market that is forecast to see substantial rental growth.



UNIT 1



UNIT 2



UNIT 4



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Location

Aylesbury is the county town of Buckinghamshire and forms part of the London commuter belt being positioned equidistant between the M40 and M1 motorways. The town lies approximately 40 miles North West of London, 23 miles to the East of Oxford, 21 miles to the South of Milton Keynes and 18 miles to the West of Luton.

Aylesbury is at the centre of a number of good road communications. It is situated at the junction of the A41, A418 and A413. The A41 is the major arterial route through the town and provides direct dual carriageway access to the M40 (Junction 9) to the North West and to the

M25 (Junction 20), the M1 (Junction 5) and London to the South East.

Aylesbury mainline station, approximately 0.5 miles to the South East, provides a regular rail service direct to London Marylebone with a journey time of approximately 58 minutes. The rail links have been further improved with the construction of the Aylesbury Vale Parkway, which has been built 3 miles North West of Aylesbury town station adjacent to the A41. The station provides a direct service to stations including Amersham, Rickmansworth, Harrow and London Marylebone.

Aylesbury is in easy reach of Heathrow Airport, located 28 miles to the South, whilst Luton Airport is 19 miles to the East.

Aylesbury has a population of 58,740 (2011 Census) within the urban area and circa 174,137 within the district.

Aylesbury and the surrounding areas suffer from a severe lack of industrial supply and a depth of occupational demand, making Aylesbury an exciting prospect for investors seeking sustained rental growth in the future.



40 miles
North West of London

23 miles
East of Oxford

21 miles
South of Milton Keynes

18 miles
West of Luton

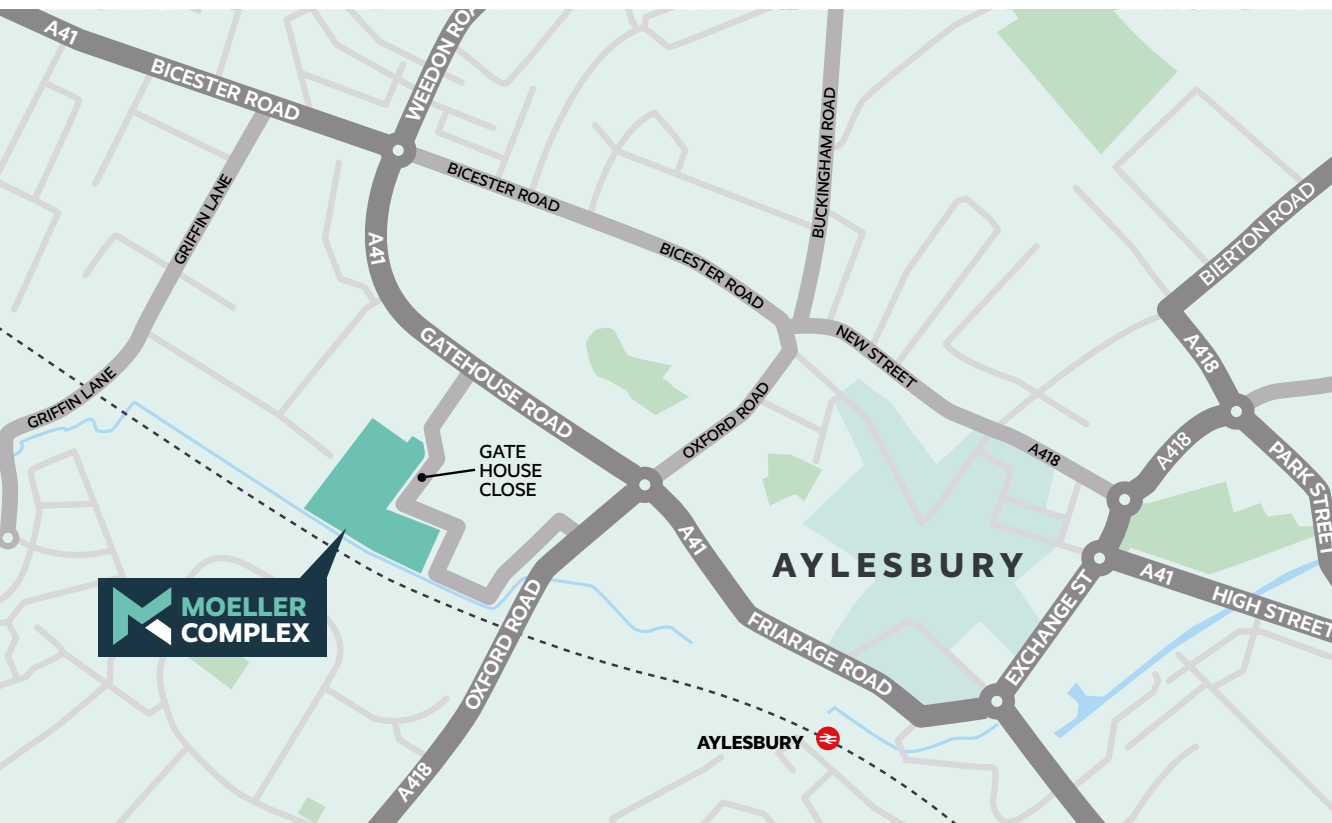


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Situation

- The site sits in the Gatehouse Industrial Area, an established industrial estate and a key employment area, approximately 0.5 miles from Aylesbury town centre.
- Vehicular access to the Site is from Gatehouse Close to the north. There is also a pedestrian and cycle link on the eastern boundary of the Site connecting to existing residential at Brook Mews and Oxford Road.
- The surrounding area is made up of a mix of trade, industrial and office units with notable occupiers including, Toolstation, Screwfix, Jewsons, Howdens, Travis Perkins, CEF, Regus, Euro Car Parts and Buckinghamshire County Council.
- The site is well connected being situated just 0.22 miles from the busy A41 and 0.44 miles from the A418 which offers direct access to the M40 (Junction 8A).
- There are also a number of residential developments in the local area which is set to grow as the town plans to deliver 16,000 new homes over the next 15 years.



Journey Time



ROAD

	Distance	Journey Time
M25 (Junction 20)	21 miles	27 mins
M1 (Junction 8)	21 miles	27 mins
M40 (Junction 8a)	14.4 miles	23 mins
A1 (M) Junction 3	31 miles	40 mins



TOWN

Town	Distance	Journey Time
Hemel Hempstead	20 miles	30 mins
Milton Keynes	21 miles	35 mins
Bicester	16 miles	29 mins
Oxford	23 miles	38 mins



AIRPORT

	Distance	Journey Time
London Luton	19 miles	23 mins
Heathrow Airport	28 miles	30 mins







UNIT 7



UNIT 5&6



UNIT 7



UNIT 3

Site Description



There are a total of 7 units on the site, totalling 169,688 sq ft (43% site cover).



The existing buildings are predominantly of steel and brick construction with metal cladding on the warehouses and pitched roofing.



The buildings sit within large areas of hardstanding, internal access roads and parking areas



The total site area is 9.03 acres (3.7 hectares)



Tenure

The site is held long leasehold 150 years from 20 March 1990, at a peppercorn rent.

Floor Areas

Unit	Use	Gross Internal Area	
		Sq m	Sq ft
Unit 1	Warehouse	1,015	10,922
Unit 2	Warehouse	862.90	9,288
	Office	637	6,857
Unit 2 Total		1,499.90	16,145
Unit 3	Ground Floor Office	1,245.50	13,406
	First Floor Office	867	9,332
Unit 3 Total		2,112.50	22,738
Unit 4	Warehouse	1,922.50	20,694
	Office	232	2,497
Unit 4 Total		2,154.50	23,191
Unit 5	Warehouse	874.3	9,411
Unit 6	Warehouse	3,034.10	32,659
Unit 7	Warehouse	4,192.90	45,132
	Ground Floor Office	582.7	6,272
	First Floor Office	299	3,218
Unit 7 Total		5,074.60	54,622
TOTAL		15,764.60	169,688

*Please note that the floor area for unit 1 was estimated.

Tenancy

Unit 7 is currently let to Sivatech Business Solutions Ltd until 09/07/2023. With a low site cover of 36%, the rent is at £143,863 pa which equates to £2.63 psf.

Tenant	Demise	Rent pa	Rent psf	Lease Start	Lease End	Area (sq ft)
Sivatech Business Solutions Ltd	Unit 7	£143,863	£2.63	02/04/2020	09/07/2023	54,622

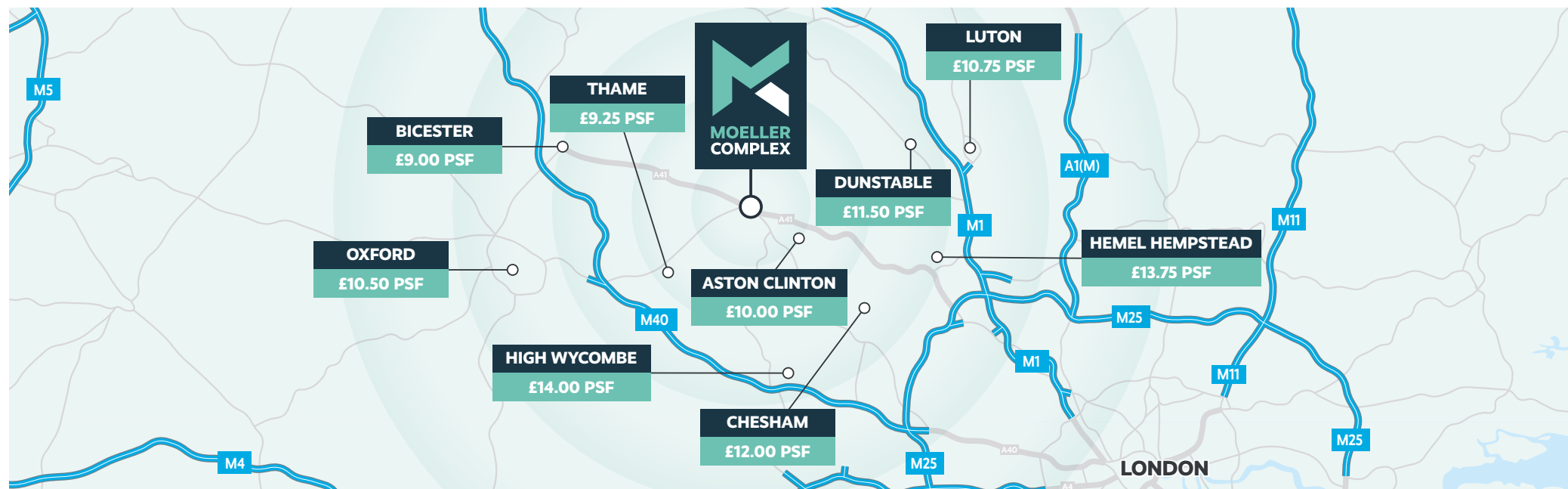


Occupational Market

The Aylesbury industrial market has been characterised by a severe lack of supply. Aylesbury is a well-established south east industrial market with circa 750,000 sq ft of institutionally-owned multi-let industrial space over 6 estates, with the remaining multi-let industrial stock is typically built in the 1980s. Availability across this market is at only 2%, the lowest level on record. Recently the Aylesbury area has benefitted from neighbouring industrial developments such as Aston 41 in Aston Clinton, which has set a new rental tone for the area. Below is a list of the most recent letting comparables.

Property	Date	Size sq ft	Tenant	Lease Term	Rent £ PSF
Unit 3, Aston 41, Aylesbury	Sep-20	54,639	Hexatronic UK Ltd	10 break at 5	£8.76
Unit 2, Symmetry Park, Aston Clinton	Sep-20	56,034	MBS Equipment UK Ltd	10 break at 5	£9.87
26 Faraday Road, Aylesbury	Sep-20	5,507	Salesmade fabrications Limited	5 year	£8.26
DBS2, Symmetry Park, Aston Clinton	Jul-20	56,034	Apple Studios UK Ltd	10 year	£9.82
Unit 1, Stocklake Park, Aylesbury	Apr-20	12,154	Private Individual	10 year	£7.73
Unit 1, Symmetry Park, Aston Clinton	Dec-19	83,836	Global Infusion Group	15 year	£7.75

Regional Prime Rents



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Investment Market Commentary

COVID-19 has emphasised how important the industrial and logistics sector is to consumers and the UK economy. Particularly well-located urban logistics and trade counters developments have been particularly sought by investors to looking to capitalise on the momentum seen in this sector since the pandemic. The industrial sector has outperformed all property classes resulting in full-year 2020 volumes reaching £8.3bn, 43% up on the £5.8bn seen in 2019 and 35% ahead of the 10-year average of £6.1bn.

Property	Tenant	Size	WAULT	Price	NIY	Cap Val psf	Price per acre	Purchaser	Date
Crendon Industrial Estate, Thame	Multi	411,584	4.60 (3.40)	£63.8m	4.83%	£155	£1.7m	TPG Real Estate (4th Industrial) Ltd	Feb-21
Windrush Industrial Estate, Witney	Multi	562,135	4.90 (4.50)	£33.5m	5.53%	£60	£1.2m	Canmoor	Dec-20
Skyline 120 Industrial E, Braintree	Multi	180,172	6.88 (6.03)	£28.5m	4.59%	£158	£3.0m	Kennedy Wilson Europe	Dec-20
Aston 41, Aylesbury	Hexatronic UK Ltd	53,002	10.00 (5.00)	£8.9m	4.89%	£168	£3.9m	CHB Enterprises Ltd	Dec-20
Centro, Hemel Hempstead	Multi	63,000	9.5 (1.7)	£14.9m	3.97%	£237	£4.3m	Orchard Street Investment Management	Aug-20
Bicester Road, IE, Aylesbury	Multi	255,129	4.15 (2.7)	£29.0m	4.75%	£114	£2.0m	Royal London Asset Management	Jan-20

Land Comparables

Location	Size (acres)	Use	Price per acre	Date	Purchaser
Cressex Island, High Wycombe	6	Industrial site	£2.0m	2021	Goya
Bath Road Theale (next to J12, M4)	12	Green field strategic gap site	£2.2m	2019	Panattoni
Koopers Site Globe Park Marlow	1.75	Industrial site	£1.5m	2018	Chancerygate
Sundon Road, Luton	21	Industrial site	£1.8m	2018	Panattoni
Houghton Regis Luton	58	Industrial site	£1.6m	2018	LIDL



Indicative Site Plan

Indicative Unit Size

Unit	Size
Unit 1	10,600 sq ft
Unit 2	6,700 sq ft
Unit 3	7,500 sq ft
Unit 4	7,500 sq ft
Unit 5	7,500 sq ft
Unit 6	5,000 sq ft
Unit 7	5,000 sq ft
Unit 8	4,000 sq ft
Unit 9	4,000 sq ft
Unit 10	6,000 sq ft
Unit 11	7,000 sq ft
Unit 12	44,200 sq ft
Unit 13	12,500 sq ft
Unit 14	13,500 sq ft
Unit 15	34,000 sq ft
Total	175,000 sq ft





UNIT 7



UNIT 7

Surveys

Phase 1 Environmental, Flood Risk Assessment and Measured Surveys are available on the data room and will be assignable to the purchaser.

VAT

The property is elected for VAT. Therefore, it is envisaged that the sale will be treated as a Transfer of Going Concern (TOGC).

Data Room

A full vendor's data room will be provided on request.

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