

FREEHOLD SERVICED OFFICE/LIGHT INDUSTRIAL INVESTMENT FOR SALE



On the instructions of Messrs P J Long and S P Holgate of PKF (UK) LLP, Joint Administrators to Westmead Serviced Offices Limited

Westmead House, 123 Westmead Road, Sutton, Surrey SM1 4JH

44,307 sq ft (4,116 sq m) office / light industrial / storage

1.16 acres (0.47 ha)

Gross Annual Income circa £425,000 as at Nov 09

Considerable income growth potential

Redevelopment potential S.T.P.P

**Edward
Symmons**

020 7955 8454

www.edwardsymmons.com



Location

Prominently located in a mixed commercial and residential area just outside Sutton town centre, approximately 5 miles north of the M25.

Carshalton and Sutton mainline stations are within walking distance and the towns of Cheam, Carshalton, Wallington and Epsom are all in close proximity.



Description

Fronting Westmead Road the property comprises approximately 19,460 sq ft (1,808 sq m) (NIA) serviced office accommodation within a 3 storey building.

The rear section comprises approximately 24,847 sq ft (2,308 sq m) (GIA) of serviced light industrial, office and storage accommodation. Many of the units are self contained.

Site Area

0.47 ha (1.16 acres).

Tenure

Freehold subject to existing licences.

Trading

Historical occupancy levels are as follows:

June 2006	72%
June 2007	55%
June 2008	45%
Nov 2009	42%

The gross annual income as at November 2009 from licences, virtual tenants and other business services is circa £425,000. The current occupancy is 42% and there is considerable income growth potential.

Further financial information is available upon request.

Price

Offers are invited in the region of **£2M** for the benefit of the freehold interest, subject to existing licences. Terms are quoted exclusive of VAT, if applicable.

Intending purchasers will be required to provide individual confirmation that funds are available to support their offer.

Further Information

Ian Bell
020 7955 8474
ian.bell@edwardsymmons.com

Nick Hughes
020 7955 8436
nick.hughes@edwardsymmons.com

November 2009

2 Southwark Street, London Bridge, London SE1 1TQ

Misrepresentation Act 1967

Edward Symmons LLP, as agents for the vendor or, as the case may be, Lessor (the "Vendor") and for themselves, give notice that:

- (1) These particulars are provided merely as a general guide to the property. They are not and shall not hereafter become part of any offer or contract.
- (2) The statements herein are made in good faith but without any responsibility whatsoever on the part of the Vendor, Edward Symmons LLP or their servants. It is for the Purchaser or as the case may be Lessee (the "Purchaser") to satisfy himself by inspection or otherwise as to their accuracy and fullness. He must not in entering into any contract or otherwise rely upon these particulars as statements or representations of fact.
- (3) The vendor does not make or give and neither Edward Symmons LLP nor its servants has any authority, express or implied, to make or give any representation or warranties in respect of the property.
- (4) In the event of any inconsistency between these Particulars and the Condition of Sale, the latter shall prevail.
- (5) Nothing in these particulars should be deemed to be a statement that the property is in good condition or that any services or facilities are in working order.

Note: Edward Symmons LLP has not made any investigations into the existence or otherwise of any issues concerning pollution and potential land, air or water contamination. The purchaser is responsible for making his own enquiries in this regard.

