

Industrial Investment For Sale



Castle Post Joinery
Harbour Road

RYE

East Sussex TN31 7TE

Location

Rye is situated about 15 miles south of Ashford, 10 miles north east of Hastings on the A259 coastal trunk road. The property is south of Rye town, off the A259 Hastings Road on Harbour Road.

Description

A three bay steel framed factory with offices built from 1990. Insulated profiled steel cladding. 3 phase power. 11' eaves (16' peak). Roof lights. Level and dock loading. Gross internal ground areas:

Offices	968
Workshops & store	<u>7,502</u>
Total	8,470 sqft

Site area approx 0.34 acre.

Letting

Let to Castle Post Form Holdings Limited (incorporated Sept 2016 and no accounts yet filed) for 5 years inside 1954 act from 11 May 2016 at a rent of **£30,000 pa (£3.50 psf)**. No rent deposit. Estimated rental value of £42,350 pa (£5 psf).

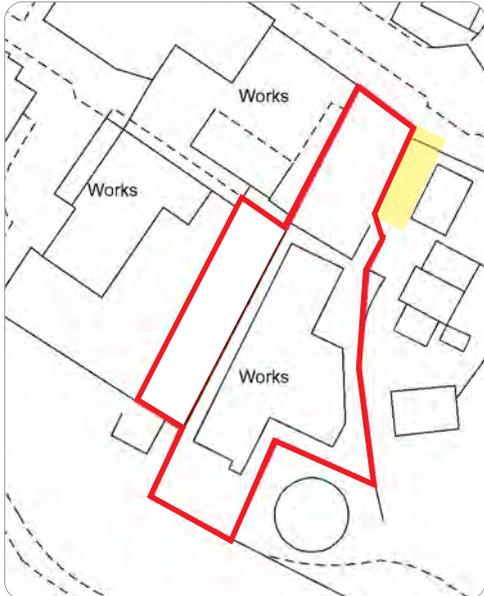
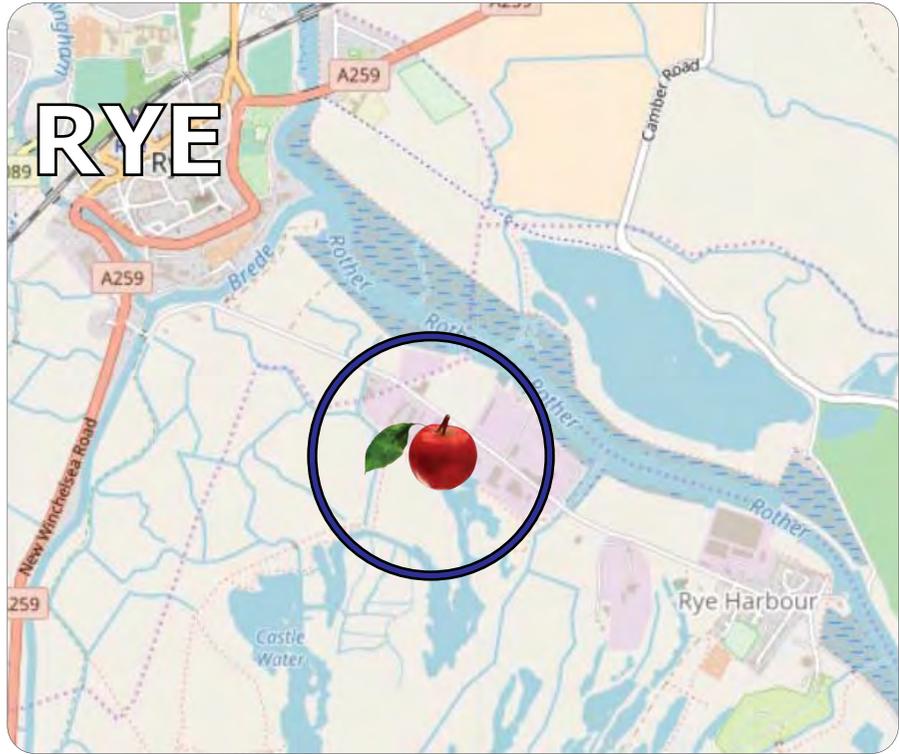
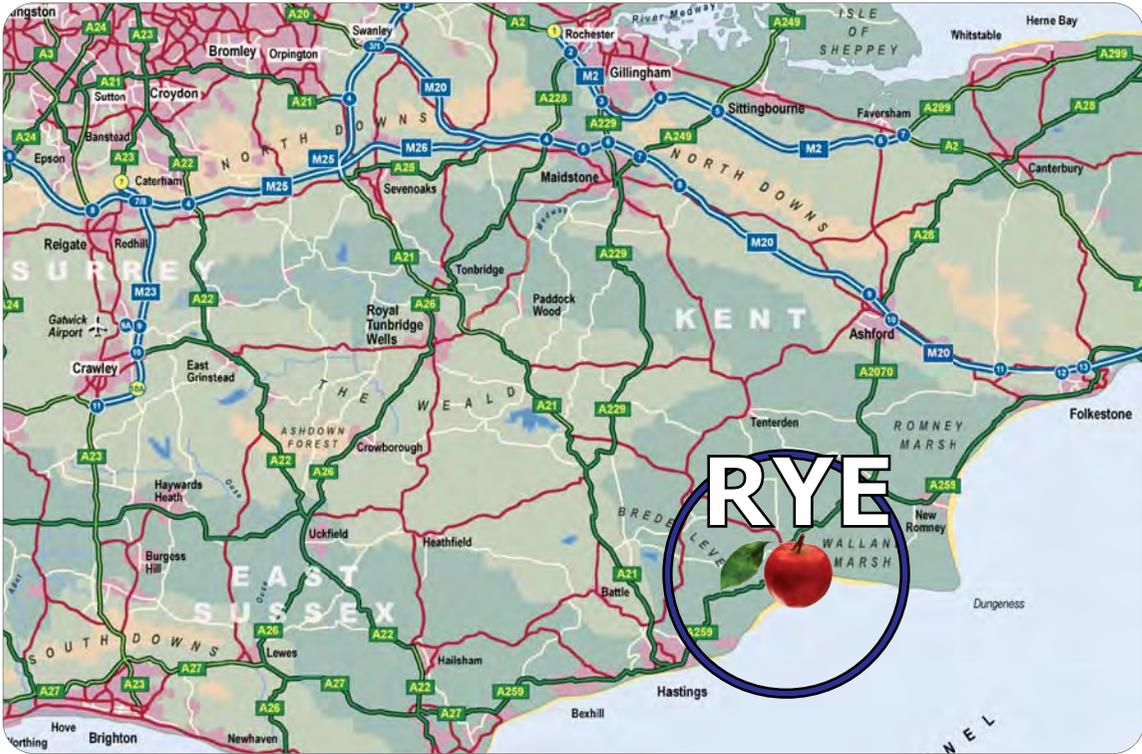
Terms

Offers in excess of **£365,000** plus VAT, subject to contract (£43 psf) reflecting a gross yield of 8.2% rising to 11.6%.

We consider that the property is worth considerably more vacant (not on offer), wherein we would recommend quoting a price of £508,000 (£60 per sqft).

£365,000
8.2% - 11.6%
8,470 sqft






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