

AXIOM, ORBITAL PARK, ASHFORD, KENT TN24 0GN



DESCRIPTION

Axiom, Orbital Park, consists of 7 units totalling 55,588 sq ft (5,164 sq m) creating a modern multi let industrial estate. The units are steel portal frame construction with 8m clear internal height and level access loading doors.

TENANCY

The property is let to five tenants including Howdens and Hire Station, with one unit vacant on which a rental guarantee for 12 months has been provided. The total income including the rental top up is £528,323 per annum (an average rent of £9.50 psf). The average unexpired term to the break is 5.5 years.

TENURE

Freehold.

PRICE AND YIELD

£10,100,000 which provides a net initial yield of 4.9%, which nets down to 4.65% excluding the rental top up. The capital value psf equates to £181.

TRANSACTION

Sold on behalf of Salmon Harvester Properties in July 2018.