

Barking Algor Wharf 42 River Road Essex IG11 0DW

- Freehold Industrial Investment
- Established industrial location
- Easily accessible from the A13
- Six industrial units with offices totalling 2,386 sq m (25,684 sq ft)
- Site area 0.538 hectares (1.33 acres)
- Reversions from 2012
- Total Rents Reserved
£41,620 pa⁽¹⁾
with Fixed Uplift

On the instructions of J Gershinson FRICS and A Packman MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

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**SIX WEEK COMPLETION
AVAILABLE**



Units 1, 3, 5 & Office

Tenure

Freehold.

Location

Barking forms part of the London Borough of Barking & Dagenham and is located on the north bank of the River Thames, 8 miles east of the City of London. The area benefits from excellent road links being served by the A13 dual carriageway which provides direct access to Junction 30 of the M25 motorway and the North Circular Road (A406), which provides an easy link to the M11, M25 and A1 to the north. Furthermore London City Airport is about 4 miles to the south-west. The property is situated on River Road within an established industrial area to the south of Barking town centre between the A13 and the River Thames. The property is opposite Long Reach Road and the I.O.G Centre. Occupiers close by include Dagenham Motors and many local businesses.

Description

The property comprises six industrial units and a detached two storey office on a site of approximately 0.538 hectares (1.33 acres). Externally the property benefits from a communal service yard and car parking.

VAT

The Fixed Charge Receivers understand from discussions with HMRC that the property has not been elected for VAT and therefore VAT would not be applicable to this lot. A copied letter from HMRC dated 18th March 2011 is available in the legal pack.

Documents

The legal pack will be available from the website www.allsop.co.uk

No.	Present Occupier (1)	Accommodation	Terms of Occupation (1)	Current Rent £ p.a.	Next Review/ (1) Reversion
1	Al Aman Ltd	Ground Floor (2) 256.13 sq m (2,757 sq ft) First Floor – Not inspected	6 years from 01.03.2006 Rent review every 3rd year FR	£16,100 p.a.	Reversion March 2012
2	PHS Wastetech plc	Ground Floor 369 sq m (3,972 sq ft)	Terms to be agreed (3)	– (4)	Reversion 2012
3	European Suppliers Limited	Ground Floor 443 sq m (4,768 sq ft)	5 years from September 2009 Rent review yearly Break September 2012	£25,520 p.a. (5)	Fixed uplift in years 3-5 to £27,840
4	PHS Wastetech plc	Ground Floor 497.8 sq m (5,358 sq ft)	Terms to be agreed (3)	– (4)	
5	Vacant	Ground Floor 382 sq m (4,112 sq ft)		–	
6	PHS Wastetech plc	Ground Floor 343.5 sq m (3,698 sq ft)	Terms to be agreed (3)	– (4)	
Office	PHS Wastetech plc	Ground & First Floor 94.6 sq m (1,019 sq ft)	Terms to be agreed (3)	–	
		Total 2,386 sq m (25,684 sq ft)	Total £41,620 p.a. (1)		

(1) Please note that the tenancy schedule above sets out the current position so far as the Joint Fixed Charge Receivers can ascertain but no warranties or representations are made in this regard.

(2) Floor area taken from www.voa.gov.uk

(3) The Receivers are in advanced negotiations with PHS with regards to agreeing Heads of Terms at Units 2, 4, 6 and the offices reflecting the level of rent that PHS paid the borrower for the September 2010 quarter. The property is sold subject to that occupation and it will be for the purchaser to regularise the position with PHS post completion.

(4) The Receivers have seen proof by way of a remittance statement that PHS paid £19,117.20 for the September quarter. PHS have not paid the December and March quarter rents.

(5) Fixed uplifts as follows: Year 1 to £23,200 p.a., Year 2 to £25,520 p.a., Years 3-5 to £27,840 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Edward Finley, DLA Piper UK LLP. Tel: 0207 796 6636 Fax: 0207 796 6361 e-mail: edward.finley@dlapiper.com



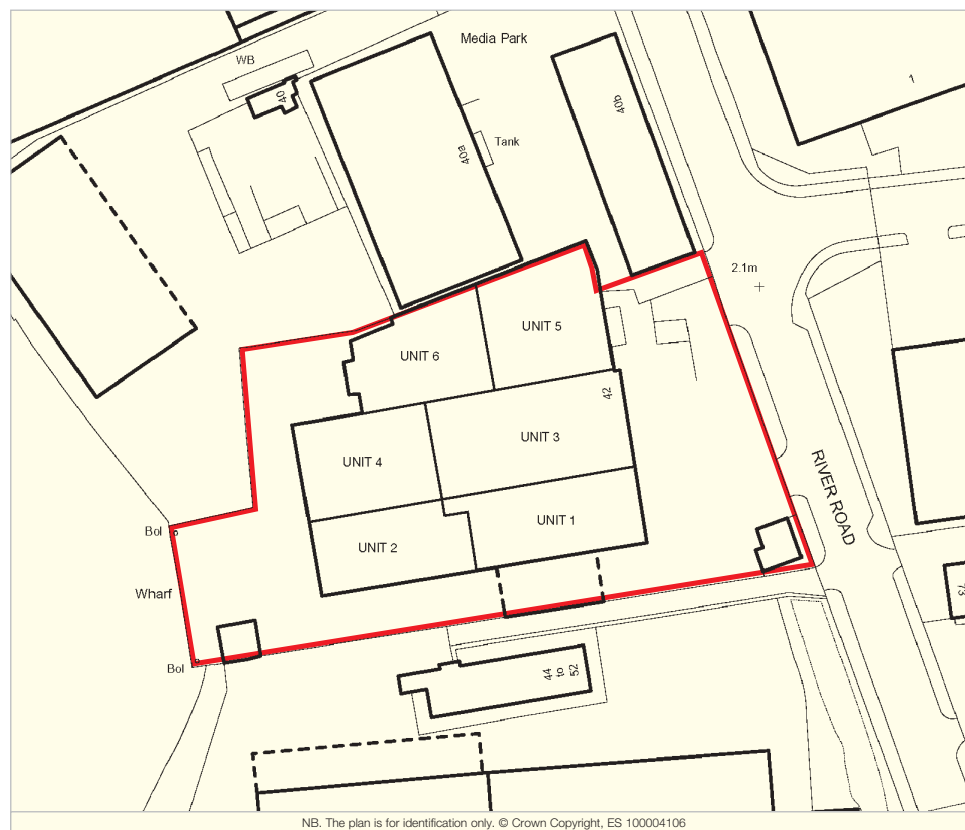
Units 1, 3 & 5



Unit 6



Units 2 & 4



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