

FREEHOLD
INDUSTRIAL INVESTMENT OPPORTUNITY

UNIT D 4 LYON ROAD

ROMFORD, RM1 2BA

SECURE INCOME TO BARKING HAVERING AND REDBRIDGE
UNIVERSITY HOSPITALS NHS TRUST WITH ANNUAL CPI INCREASES

INVESTMENT SUMMARY



- Romford is a strategically core industrial location providing excellent connections via the A12 which provides a direct route to the M25 and M11
- Detached Industrial warehouse unit providing a total area of 34,253 sq ft (GIA) on a 0.98 acre site
- The property is let on a FRI lease to Barking Havering and Redbridge University Hospitals NHS Trust, providing exceptionally secure income
- The tenant has been in occupation since 2006, the property provides a critical use to the local Queens Hospital
- The property is leased until 28th September 2036 with a tenant break option on 29th September 2031 providing 10 years to lease expiry and 5 years to break
- Annual CPI linked rent reviews from 29th September 2027 with a collar of 1% and cap of 3% per annum
- The current passing rent is £332,000 per annum, equating to only £9.70 per sq ft
- Freehold

PROPOSAL

Offers are invited in excess of **£5,190,000 (FIVE MILLION, ONE HUNDRED and NINETY THOUSAND)** subject to contract and exclusive of VAT. A Purchase at this level would reflect a Net Initial Yield of 6.00% after allowing for purchasers costs of 6.66% and a capital value of £151 per sq ft.



NHS

Queens Hospital



JEWSON

UNIT D
4 LYON ROAD

VUE



Romford Train Station

LOCATION

The property is located in an established industrial area south of Romford town centre close to the Roneo Corner interchange of the A124 Rush Green Road and A125 Rom Valley Way. The A12 Eastern Avenue is located 1.5 miles to the north, leading to the A406 North Circular Road and M25 Orbital Motorway. Romford Station is located 0.5 miles to north giving access to Central London via the Great Eastern Main Line and the Elizabeth Line.

CONNECTIVITY

 BY ROAD	Time (mins)
M25 (J29)	15
M25 (J28)	18
Brentwood	25
London	53

 AIRPORT	Time (mins)
London City	30
Stansted	40
London Gatwick	50

 TRAIN	Time (mins)
Stratford	10
Liverpool Street	18
Charing Cross	40

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SITUATION

The property is situated on Lyon Road. Queens Hospital is within a 5 minute drive from the subject property, Romford town centre and Romford station is within a 10 minute walk from the property providing direct services into Central London via the Elizabeth Line.



**ROMFORD
BUS STATION**

 11 Mins



**HEATHROW
AIRPORT**

 91 Min



**ROMFORD TRAIN
STATION**

 10 Mins



**LIVERPOOL
STREET**

 18 Mins



DESCRIPTION

The subject property comprises a detached industrial warehouse originally constructed in the 1960's.

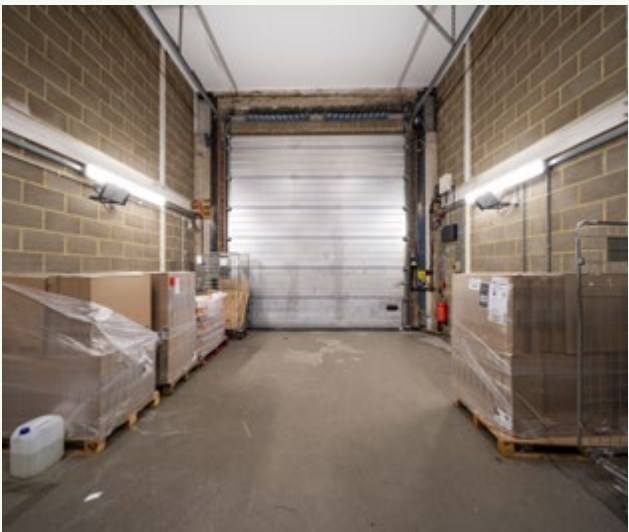
The property has solid brick work elevations with a brick and concrete frame. The property is arranged over ground and part first floors levels providing a total gross internal area of approximately 34,253 sq ft (3,182 sq m). The warehouse on ground floor is of a solid concrete construction and has two loading doors and car parking at the front of the building. The first floor offices have a self-contained entrance and provides a specification which includes suspended ceilings, perimeter trunking and heating / cooling system.

Over the terms of their occupation, the tenant has invested significant capital expenditure on the premises.

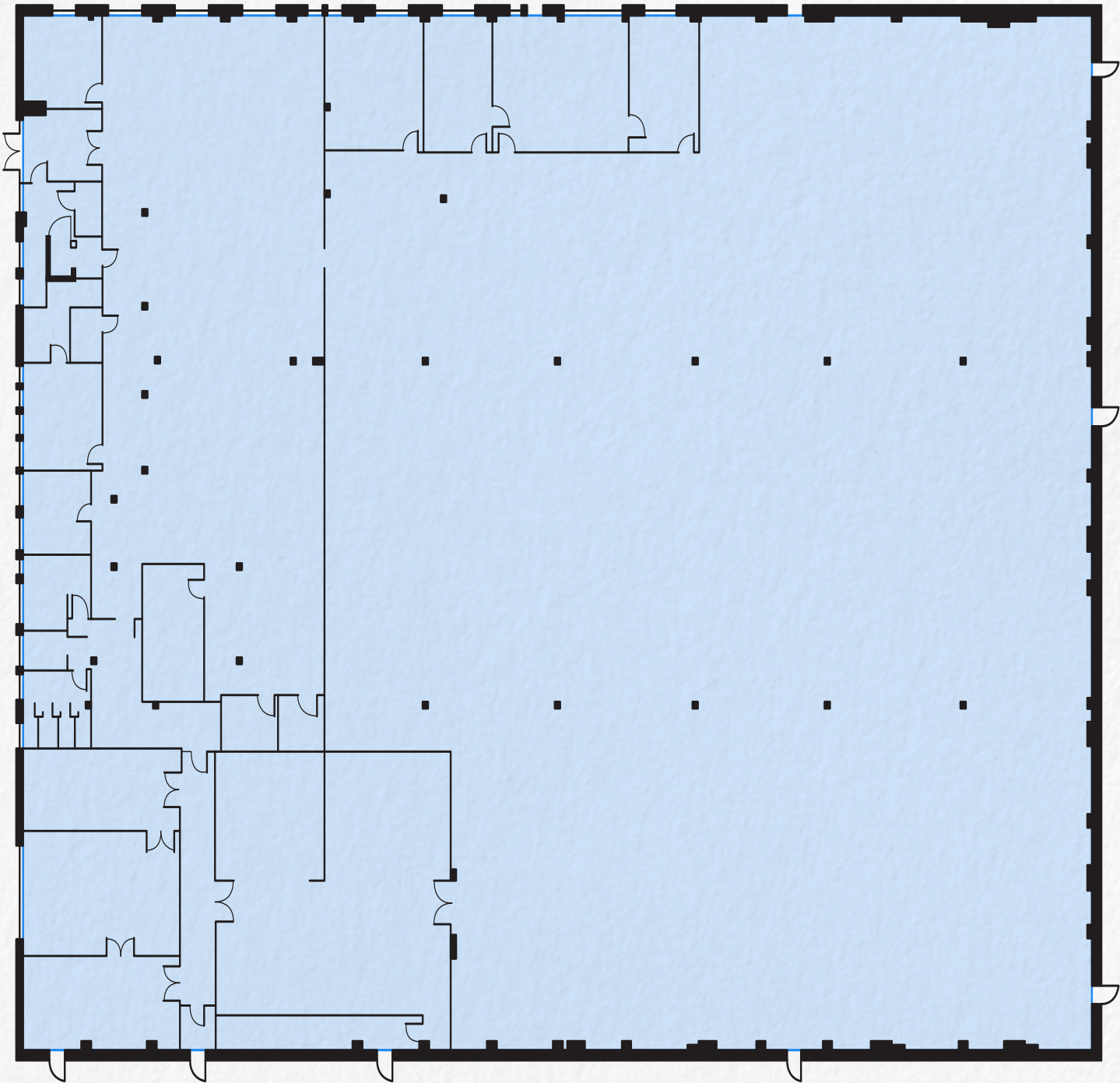
SPECIFICATION

Internally the general specification comprises:

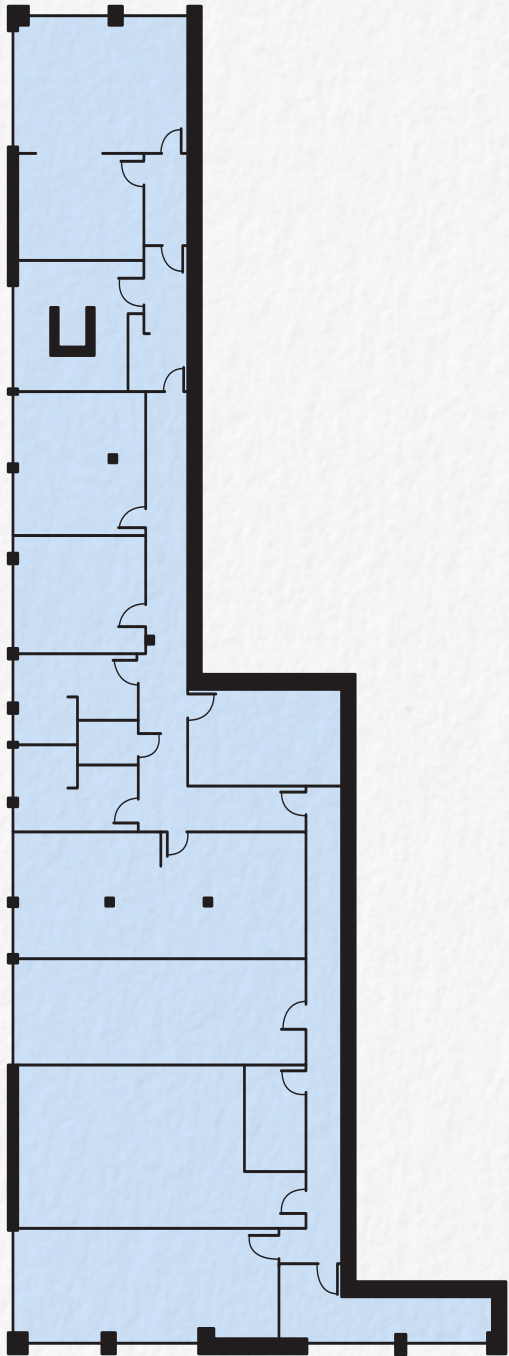
	Loading Bays
	6m Eaves
	EPC B
	36 Car Parking Provisions
	Self Contained Office Accommodation
	Comfort Cooling System
	Suspended Ceilings



FLOOR PLANS



GROUND FLOOR



FIRST FLOOR

SCHEDULE OF AREAS

	SQM	SQFT
First Level	450.1	4,845
Ground Level	2,732.1	29,408
Total GIA	3,182.2	34,253

Site Area – The overall site extends to approximately 0.98 acres.

TENURE

The Property is held Freehold



TENANCY

The property is let on a new full repairing and insuring reversionary lease for 10 years from 29th September 2026 till 28th September 2036 to Barking Havering and Redbridge University Hospitals NHS Trust. The lease is subject to a tenant break option on 29th September 2031, subject to vacant possession and rent being paid to date.

The current rent is £332,000 per annum, reflecting a low base rent of £9.70 per sq ft. The lease is subject to annual CPI-linked rent reviews, collared at 1% and capped at 3% per annum. The lease is contracted within The Landlord and Tenant Act 1954.



COVENANT

Barking Havering and Redbridge University Hospitals NHS Trust

Barking Havering and Redbridge University Hospitals NHS Trust are one of the largest acute hospital trusts in England, serving a population of around 700,000 people from a wide range of social and ethnic groups. The Trust operates two principal hospitals, King George Hospital in Goodmayes and Queen's Hospital in Romford and also runs clinics at a number of sites in the surrounding area including Barking Hospital and Brentwood Community Hospital. The Trust is home to a regional centre for neurosurgery, one of the busiest cancer centres in London, and one of the busiest maternity services in the country, delivering over 8,000 babies a year. As a statutory NHS body, the Trust benefits from the implicit financial backing of central government, providing investors with an exceptionally secure and institutional-grade covenant. Queen's Hospital, the Trust's principal site, is located immediately adjacent to the subject property on Lyon Road, underscoring the operational importance of the premises to the tenant.

OCCUPATIONAL COMMENTARY

The East London market has seen a staggering level of rental growth over the past three years and this has been fuelled by a strong appetite for urban logistics. Romford is considered to be one of East London's primary industrial and logistics markets, located adjacent to the A12 and a short distance from J28 of the M25. A lack of new industrial development and the continued erosion of industrial space for alternative uses should result in continued rental growth in the location. The excellent location of Romford within East London's industrial heartland is extremely well placed to attract occupiers alongside being able to access a substantial labour pool.

Prime quoting rents locally have reached £25 psf which demonstrates the reversionary potential of the asset.

FURTHER INFORMATION

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EPC

The property has a current EPC-rating of B. An Energy Performance Certificate (EPC) is available upon request.

AML

Prior to an exchange of contracts all parties acknowledge and agree to fully co-operate to ensure Anti-money Laundering Regulations are fully satisfied.

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that the sale will be structured as a Transfer of a Going Concern.

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VIEWINGS

Strictly by appointment with the vendor's agents.

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SPRINGER
NICOLAS

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