

Units 9-11
Saracen Close Industrial Estate

LEWIS ELLIS

GILLINGHAM

KENT
ME8 0QN



Highly Reversionary Southeast Multi-let Industrial Investment For Sale



INVESTMENT CONSIDERATIONS

- **Strong reversionary potential** with prime rents in Gillingham Business Park now quoting in excess of £12.50 psf.
- The property generates a total rental income of **£294,988 per annum**, reflecting a **low average rent** of only **£10.18 per sq ft**.
- AWULT is **2.92 years**
- Lease renewal with Howdens in solicitors hands for a 10 year extension and 5 year break. This will extend the AWULT to **5.83 years to expiry** and **4.37 years to break**, once complete.
- The units benefit from a **large well-configured loading yard** to the front with excellent parking provision.
- The site extends to **1.6 acres (0.65 hectares)** providing a **low site coverage of 42%**.
- The property comprises a self-contained, **three-unit terrace of industrial warehouse units** providing a **total GIA of 28,969 sq ft** with individual unit sizes ranging from **8,634 sq ft to 10,614 sq ft**.
- **Multi-let to three tenants** including **Howden Joinery, Aquatherm UK and Pure Nails**.
- **Gillingham forms part of the Medway conurbation, which includes the towns of Rochester, Rainham, Strood and Chatham.** The town is 12 miles north of Maidstone and 35 miles southeast of London.
- **The property is situated on Gillingham Business Park**, immediately adjacent to the A2 and A278 dual carriageway, within the Park's established trade cluster. Surrounding occupiers include **Royal Mail, Screwfix, Wolseley, Jewson and City Plumbing Supplies**.
- **The asset benefits from excellent communications** with M2 (Junction 5) only a 5-minute drive, allowing access to the M20 (Junction 6) and the M25 (Junction 2) within 13 minutes and 22 minutes, respectively.
- Gillingham not only benefits from **close proximity to London** but also good access to many of **England's major south coast ports including Dover and Felixstowe**.
- **The property is held long leasehold.** The term is 150 years (less 10 days) commencing on 12 June 1980 and expiring on 2 June 2130 (c.105 years unexpired) at a peppercorn.

PROPOSAL

We are seeking offers in excess of:

£4,000,000

(Four Million Pounds) subject to contract and exclusive of VAT.

A purchase at this level would reflect the following profile (assuming the usual purchasers costs):

Net Initial Yield: 6.92%

Reversionary Yield: 8.50%



Gillingham Town Centre

Gillingham Football Club

The Strand Pool

Gillingham Golf Club

Gillingham Rugby Club

Furniture Village



Magnet



A2

Smyths Toys



Sewing Machines UK

The Skate Escape

Fuji Seal Europe



Martin Tolhurst Solicitors

Ambley Road

A278

Units 9-11
Saracen Close
Industrial Estate

London Fire Solutions

Talon Manufacturing



Bailey Drive



HOATH WAY

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LOCATION

Gillingham is the most populated town in the borough of Medway. It forms one of the largest conurbations in the Southeast, with neighbouring towns Chatham, Rochester, Strood and Rainham.

Gillingham is easily accessible from both Junctions 3 and 4 of the M2 and the A2 dual carriageway. The A2 and M2 provide a fast link to the M25 (20 miles) and Central London (35 miles) to the west and Canterbury and Dover to the east.

The M20 is easily accessible via the A229 to the southwest connecting Gillingham to Maidstone, Ashford and Folkestone as well as the Channel Tunnel.

Gillingham boasts a strategic location surrounded by major transportation hubs. This prime position offers exceptional connectivity to global markets, with easy access to international airports, major highways, and shipping ports.



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EXCELLENT CONNECTIVITY



Driving Distances

M2	2.5 miles
Railway Station	2.5 miles
M20	8 miles
M25	20 miles
Central London	35 miles



Train Times

St Pancras	43 mins
London Bridge	45 mins
Victoria	49 mins
Cannon Street	49 mins
Charing Cross	63 mins



Driving Distances

London City Airport	40 miles
Gatwick Airport	46 miles
Heathrow Airport	57 miles
Stansted Airport	60 miles
Luton Airport	78 miles

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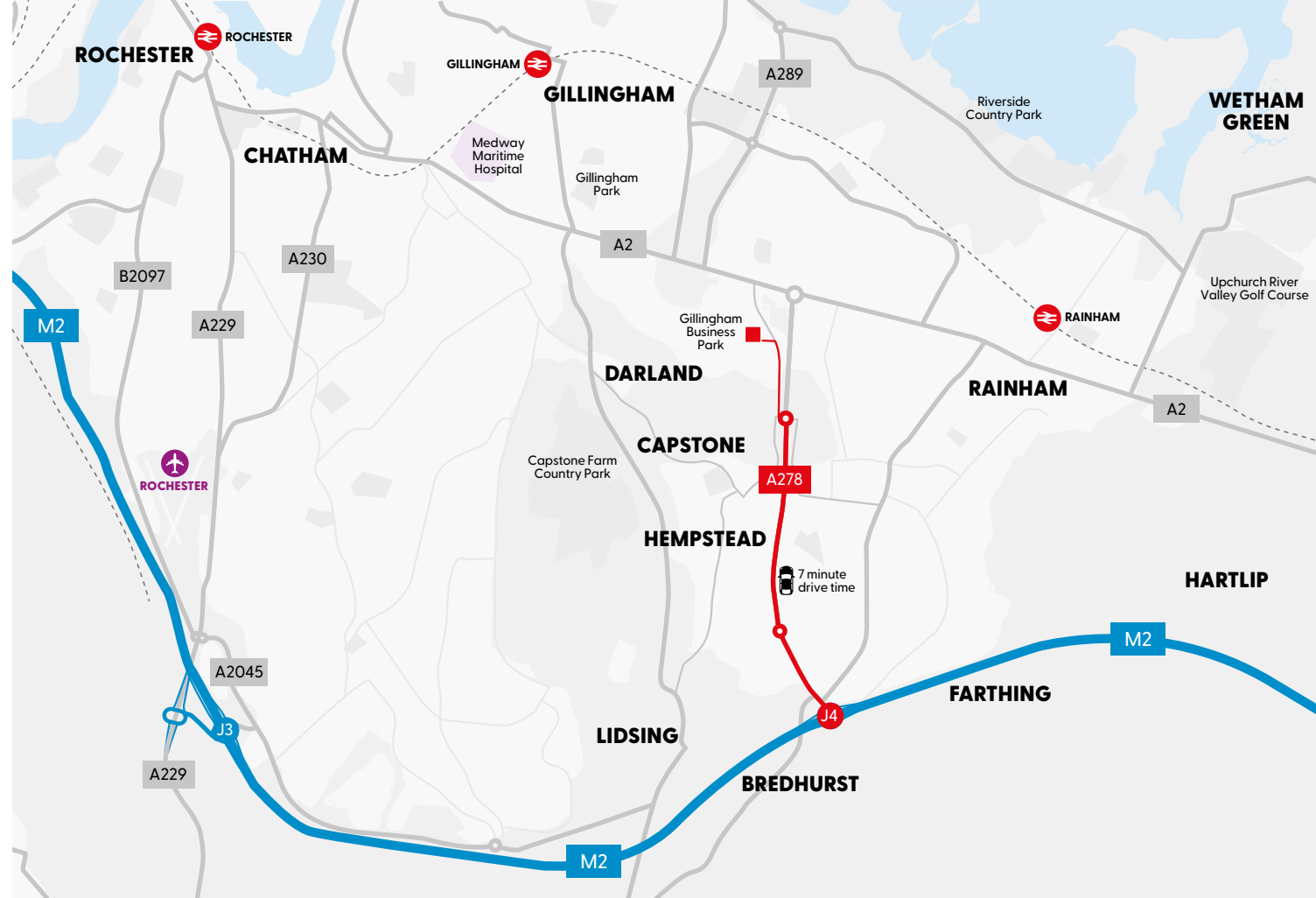
KENT ME8 0QN

GILLINGHAM BUSINESS PARK

STRATEGIC LOCATION

Gillingham Business Park is located just 2 miles north of the M2 (Junction 4), adjacent to the A2, offering direct access to the M25, Channel Tunnel, and ports including Dover and London Gateway. The Park is surrounded by residential areas and major retail such as Tesco and B&Q, with on-site amenities including a Premier Inn, Brewers Fayre, KFC and McDonalds.

Hempstead Valley Shopping Centre, just 3 minutes away, offers over 50 retailers including M&S and Sainsbury's, a food court, and 2,000 free parking spaces.



ESTABLISHED BUSINESS COMMUNITY

Covering over 100 acres, Gillingham Business Park is a secure, well-managed estate home to a diverse range of office, industrial, and logistics occupiers including FujiFilm, Mears Group, National Grid, and BAE Systems.

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DESCRIPTION

The property comprises a three unit industrial terrace extending to 28,969 sq ft (2,691.31 sq m) with individual unit sizes ranging from 8,634 sq ft (802.13 sq m) to 10,614 sq ft (986.07 sq m).

The units are of steel portal frame construction with part brick/part metal clad elevations and profile sheet roofing with translucent roof lights.

The units benefit from the following institutional specification:



4x full height level access electronically operated loading doors



Hardstanding loading area to the front of each unit



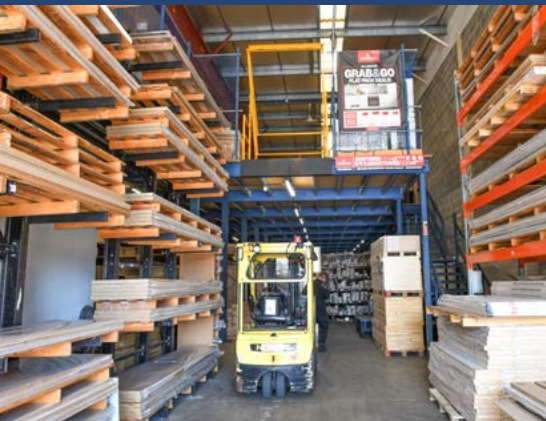
Large dedicated staff / customer car park



Minimum eaves height of 6.1 metres



Units 9 and 10 were fully refurbished in August 2018 with a total landlord capex spend of £20.70 per sq ft. The site extends to 1.6 acres (0.65 hectares) providing a low site coverage of 42%.



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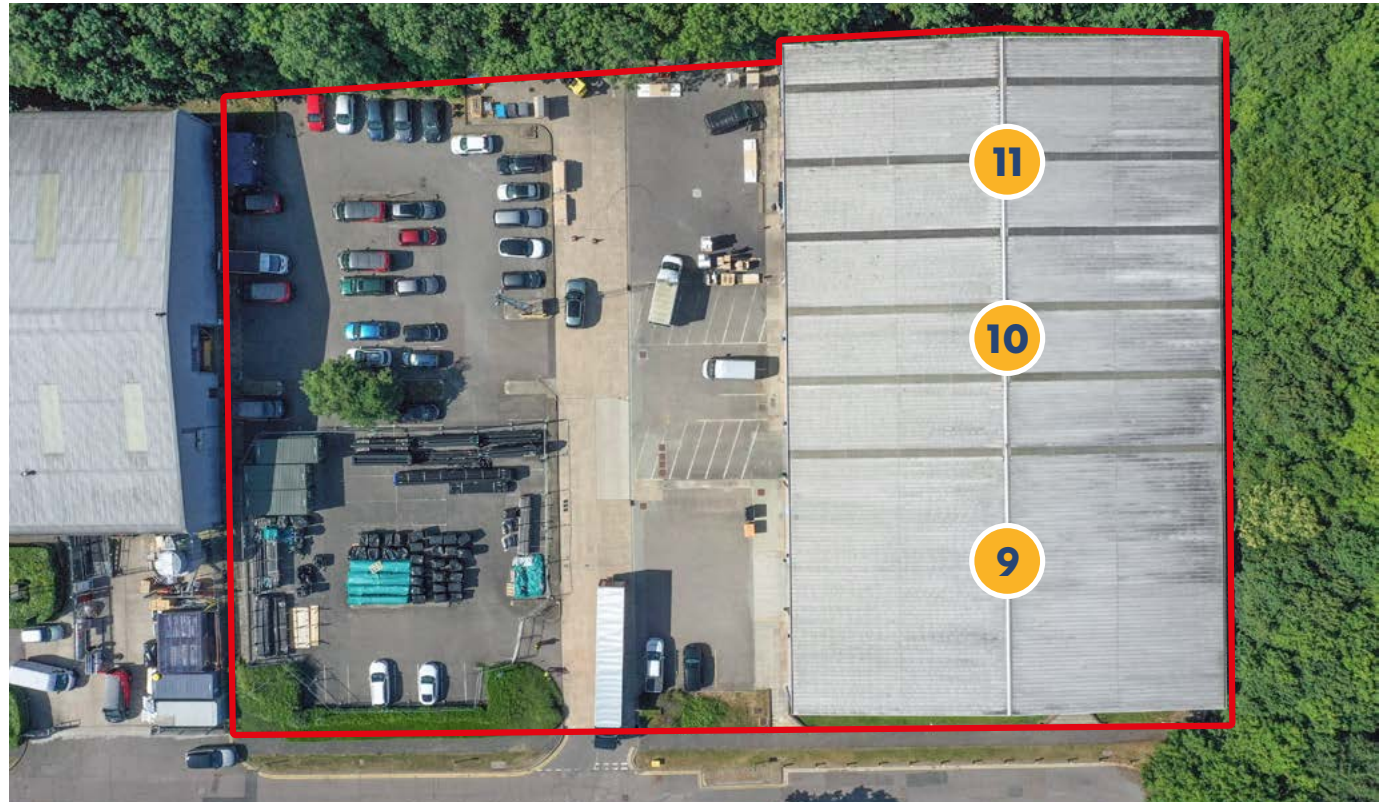
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TENURE

The property is held long leasehold. The term is 150 years (less 10 days) commencing on 11 June 1980 and expiring on 1 June 2130 (c.105 years unexpired) at a peppercorn, without review.



TENANCY

The property is let to three tenants in accordance with the tenancy schedule below:

Unit	Tenant	Area (sq ft)	Area (sq m)	Lease Start	Lease Expiry	UEX	WAULT	Rent (pa)	Rent (psf)	ERV (pa)	ERV (psf)	% of Income	Schedule of Condition	Outside L&T 1954 Act?	EPC	Comments
9	Aquatherm UK Ltd	10,614	986.07	12/09/2018	11/09/2028	3.19	1.18	£109,388	£10.31	£132,675	£12.50	37.08%	Yes	Yes	C75	Rent deposit £79,651.26.
10	The Stockroom (Kent) Ltd t/a Pure Nails	9,721	903.11	08/01/2019	07/01/2029	3.51	1.19	£99,750	£10.26	£121,513	£12.50	33.81%	No	Yes	C59	Rent deposit £23,929.57. Proposed assignment to London Fire Solutions Ltd in solicitors' hands.
11	Howden Joinery Properties Ltd	8,634	802.13	24/05/2017	23/05/2027	1.89	0.55	£85,850	£9.94	£107,925	£12.50	29.10%	No	No	C61	Guarantor - Howden Joinery Ltd. A ten-year lease extension is in solicitors' hands, with a day-one, upward-only, rent review and tenant-only break option on the fifth anniversary, in exchange for a four-month rent free period (and a further three months if the break is not exercised).
Total		28,969	2,691.31				2.92	£294,988	£10.18	£362,113	£12.50					

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COVENANTS



Howden Joinery Limited (00526923) - 5A2

Howdens Joinery Group Ltd, founded in 1995 by Matthew Ingle as part of MFI, has grown from 14 depots into the UK's leading trade-only supplier of kitchens, joinery, appliances, and hardware, now operating over 860 depots across the UK, France, Belgium, and Ireland. It manufactures key products - including cabinets, worktops, and doors - at its sites in East Yorkshire and Cheshire and offers its exclusive Lamona appliance range. In 2024, revenues reached approximately £2.3 billion with pre-tax profits near £328 million.

The firm's vertically integrated model, strong margins (61% gross, 23% EBITDA), and dependable logistics enabled double-digit growth and sustained share gains. In the first four months of 2025, group revenue rose about 3%, led by a 17% jump internationally. Howdens, a FTSE 100 company and Royal Warrant holder, continues expanding its depot network, digital tools and depot modernisation to support trade professionals efficiently.



Aquatherm UK Ltd



Over the last 50 years, Aquatherm UK Limited has become the world's leading manufacturer of polypropylene piping systems, most commonly used for plant work and building services. Founded in August 1973 by Gerhard Rosenberg, with a dream of revolutionising the piping market. With 17,000 articles in six product lines, 500 employees in Germany, England, Italy and long-term partners in over 70 countries.

Aquatherm's sustainability efforts align with the United Nations' 'Agenda 2030 for Sustainable Development', which includes goals related to clean water and sanitation. They believe that the combination of their products and their expert knowledge are part of a solution to a climate neutral life. Today, Aquatherm remains a family run business, in its second generation.



The Stockroom (Kent) Ltd t/a Pure Nails - 2A1

Pure Nails, operated by The Stockroom (Kent) Ltd and based in Gillingham, Kent, was established in 2000 and has grown into a well-regarded supplier of professional nail products under its Halo brand.



The company offers a wide range of items including gel polish, acrylics, hard gels, tools, and accessories, serving over 200 stockists across the UK and Europe, alongside direct e-commerce sales.



INVESTMENT MARKET COMMENTARY

The industrial sector continues to outperform other commercial property asset classes, with multi-let industrial (MLI) schemes in the Southeast remaining particularly resilient and highly sought after by investors. This ongoing demand is underpinned by strong market fundamentals, including sustained occupier appetite, low vacancy rates and constrained supply, particularly of modern or well-located second-hand space.

Rental growth across the region has remained robust, driven by limited development pipeline activity and increasing demand from SMEs and last-mile operators. These conditions have created a highly competitive leasing environment, supporting income growth and enhancing the long-term investment case for well-let industrial assets.

OCCUPATIONAL MARKET

The multi-let industrial markets in the South and East benefit from their proximity to London, encompassing affluent urban centres and key infrastructure hubs such as major UK airports and ports. These areas have experienced the ripple effects of London's significant industrial rental growth, attracting occupiers willing to consider locations further afield.

In Kent, the industrial and logistics sector has remained resilient despite broader economic uncertainty. Strong rental growth continues, driven primarily by a shortage of suitable space. This imbalance between supply and demand has spurred a steady level of development, with current demand appearing sufficient to absorb new stock. Comparable units on Gillingham Business Park are now quoting in excess of £12.50psf, underscoring the tight local supply and the strong reversionary potential in the market.

Date	Status	Region	Town	Address	Tenure	Size (Sq Ft)	Rent pa	Rent psf	Term Certain to Expiry (Break)	Tenants	Price	NIY	Cap Val £psf	Approx. RY	Purchaser
On Market	For Sale	South East	Gillingham	Units 9-11, Saracen Close Industrial Estate, Kent, ME8 0QN	Long Leasehold	28,969	£294,988	£10.18	4.37	Various	£4,000,000	6.92%	£138	8.50%	-
Jun-25	Completed	South East	Tunbridge Wells	Spa Trade Park, Royal Tunbridge Wells, TN2 3EN	Freehold	76,661	£1,041,599	£13.59	6.0 (5.0)	12	£17,650,000	5.53%	£230	6.50%	Chancerygate
Feb-25	Completed	South West	Basildon	Basildon Trade Centre, Basildon	Freehold	33,767	£534,416	£15.83	4	Various	£9,000,000	5.56%	£267	6.41%	Meadow Partners
Feb-25	Completed	South	Southampton	Southampton Trade Park, Southampton	Freehold	62,077	£886,746	£14.28	4.6	Various	£14,500,000	5.73%	£234	7.00%	M&G
Jan-25	Completed	East	Norwich	City Trade Centre, Norwich	Freehold	39,615	£323,042	£8.15	3.9	Various	£5,450,000	5.56%	£138	8.25%	Devonshire Property Group
Nov-24	Completed	South East	Leatherhead	Leatherhead Trade Park, Station Road, Leatherhead, KT22 7AG	Freehold	46,184	£714,455	£15.47	5.8 (4.2)	Various trade occupiers including Screwfix.	£13,100,000	5.11%	£284	6.94%	Argo
Oct-24	Completed	South East	Erith	Manford Industrial Estate, Manor Road, Erith, Kent, DA8 2AJ	Freehold	67,550	£763,713	£11.31	5.26 (1.48)	Various	£13,750,000	5.20%	£204	6.44%	Indurent

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VAT

The property is elected for VAT, and it is proposed that the sale will be treated as a Transfer of Going Concern (TOGC).

DATA ROOM

A data room has been created for this disposal. Access is available to suitably interested parties via the selling agents. The data room contains the following:

- Title and Occupational Leases
- Vendor Building & Environmental Survey (assignable)
- EPCs
- Prospective purchasers will be required to confirm they have reviewed and satisfied themselves in respect of all documentation in the data room.

VIEWINGS AND FURTHER INFORMATION

Should you require further information or wish to view the property please contact either:

Simon Lewis

Tel: 020 7493 3330 Mob: 07831 527 960
Email: slewis@lewisellis.co.uk

Jamie Whitelaw

Tel: 020 7493 3330 Mob: 07738 684 881
Email: jwhitelaw@lewisellis.co.uk

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