

CLAVERINGS INDUSTRIAL ESTATE

MONTAGU ROAD | ENFIELD | N9 0AB

FOR SALE

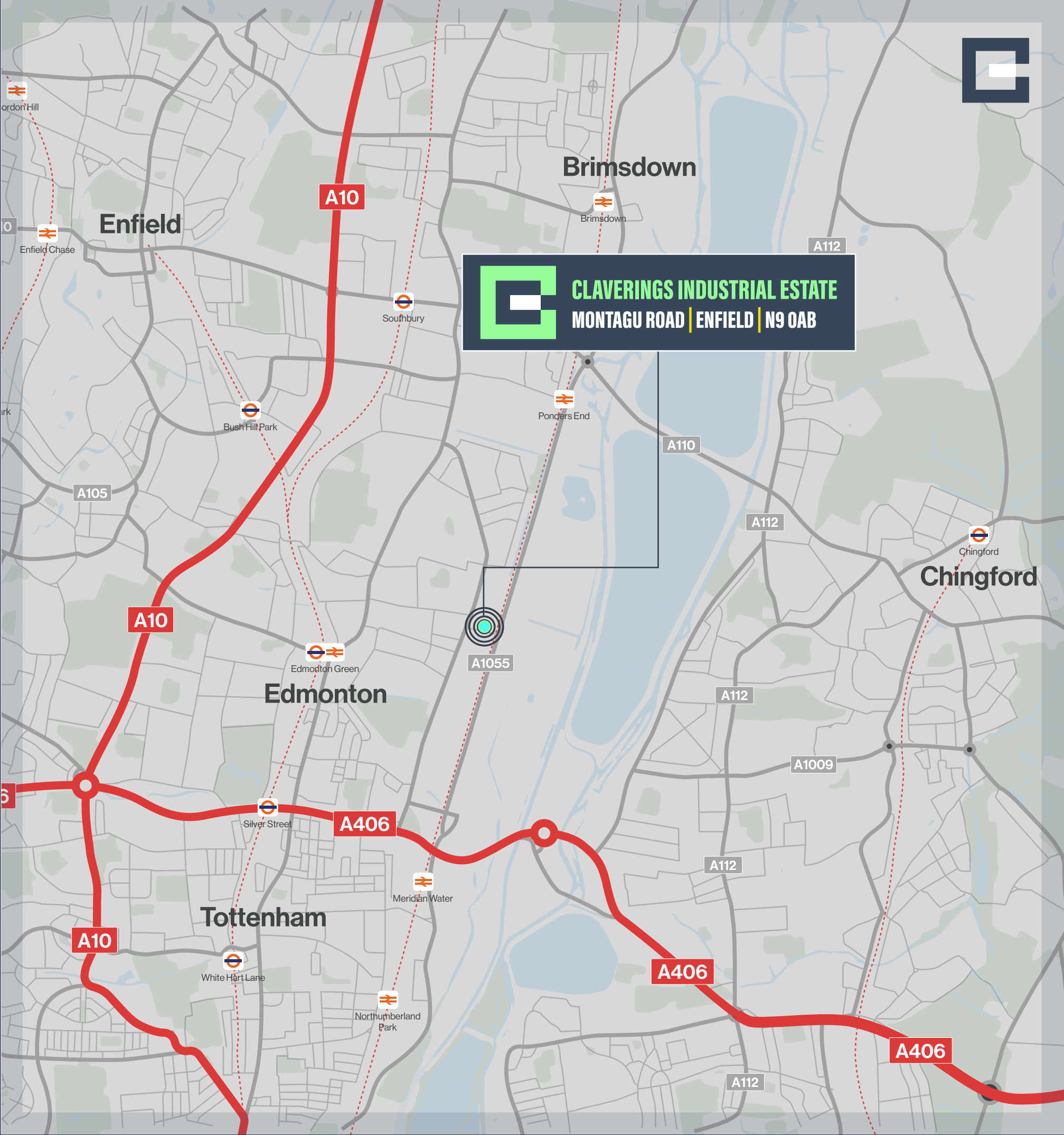
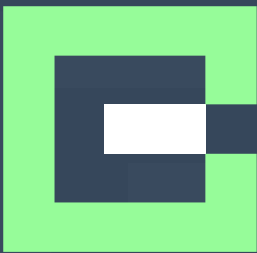
5.56 ACRE SITE
WITH SHORT-TERM INCOME

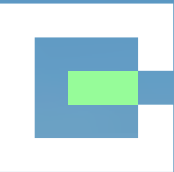
• **PRIME URBAN LOGISTICS DEVELOPMENT OPPORTUNITY**



OPPORTUNITY SUMMARY

- ☐ Rare opportunity to acquire a **prime urban logistics development opportunity.**
- ☐ Located in the heart of **Enfield**, one of London's core industrial areas.
- ☐ Excellent road (**A10 & A406**) and rail (**Edmonton Green & Meridian Water**) connections combined with an increasingly dense residential area to attract last mile logistics operators.
- ☐ Proximity to ongoing Meridian Water regeneration, with 10,000 homes and 6,000 jobs to be created over the coming years.
- ☐ Freehold.
- ☐ Total site area of **5.56 acres**, with existing areas of 170,212 sq ft.
- ☐ The estate is majority let, providing an income of **£465,133 per annum.**
- ☐ Flexible lease profile with **vacant possession achievable within 24 months.**
- ☐ Headline rents of **£25 – 28 psf** achieved in Enfield and Tottenham in 2023.





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REGIONAL DISTRIBUTION CENTRE



REGENERATION AREA



TESLA



CITY OF LONDON

TOTTENHAM
HOTSPUR STADIUM

SEGRO
TOTTENHAM

A406

A406

A406

A1055 / MERIDIAN WAY



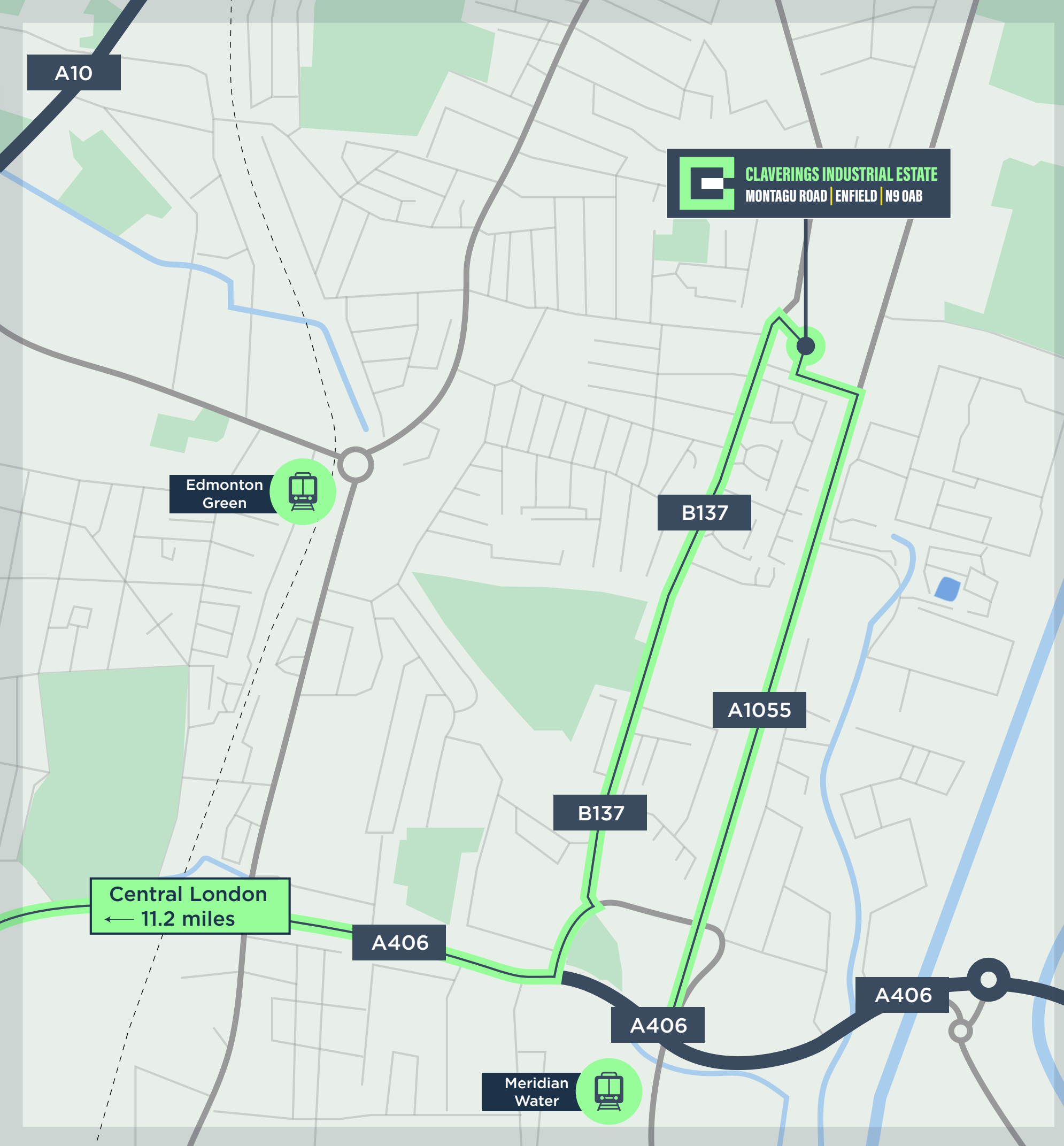
1.5 MILES



2.4 MILES



ENFIELD | 2 MILES



LOCATION

Claverings Industrial Estate is located directly north of Meridian Water and is well located to access the nearby areas of Edmonton, Enfield and Tottenham. The Property is strategically located with key arterial routes available nearby via the A10, A406 (North Circular) as well as the M25 to the north (4.8 miles)

Enfield is recognised as one of London's largest industrial areas, behind only Park Royal in terms of importance in supporting London's industrial activity. The majority of these businesses focus on manufacturing and logistics but with an ever-growing presence of film studio and related occupiers. The uses in the local area are predominantly industrial, however there is a growing residential population arising from the significant regeneration being delivered through the Meridian Water masterplan.

The estate is located just 11.2 miles north of Central London and borders Tottenham to the south, with Walthamstow to the east and Finchley / Muswell Hill to the west offering dense and affluent residential population to attract last mile logistics operators.

Overground rail services are available at Edmonton Green and offering direct access to London Liverpool Street in 26 minutes. Rail services are also available from Ponders Ends which offers links to Tottenham Hale (5 minutes) and London Liverpool Street (18 minutes).



ROAD

MILES

Central London	11.2 miles
A10	2.2 miles
A10	2.7 miles
M25	4.8 miles
M11	6.4 miles
M1	12.6 miles



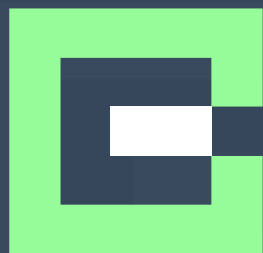
RAIL

MILES

Edmonton Green	1.1 miles
Ponders End	1.4 miles
Southbury	1.8 miles
Meridian Water	1.9 miles
Silver Street	2.0 miles
Tottenham Hale	3.2 miles

PLANNING

- Claverings Industrial Estate is designated as a Locally Significant Industrial Site (LSIS).
- National, regional, and local planning policy supports economic growth and industrial intensification in Enfield, taking into account local business needs and wider opportunities for redevelopment.
- As per the adopted Enfield Local Plan, the Site is currently safeguarded for a range of industrial uses where they continue to meet demand for the needs of modern industry and businesses.
- The Enfield Local Plan 2019 – 2039 Enfield has an identified net additional need for both industrial/ logistics space and office space over the plan period with an estimated need for an additional 251,500 sq m of new industrial & logistics floor space.
- The Employment Topic Paper (2021) concludes that the Council will work with developers to encourage industrial intensification, with the priority to maximise intensification potential by retaining strong policy protection of SIL and LSIS sites.
- A detailed Planning Appraisal is available within the data room.



EXTRACT OF POLICIES MAP





MERIDIAN WATER REGENERATION

**meridian
water**

Meridian Water is currently the largest and most ambitious public-sector regeneration project in the UK. Located in the upper part of the Lee Valley, North-London, the project will transform an 85ha, semi-vacant post-industrial and retail site into a thriving district of mixed-use urban neighbourhoods.

The masterplan will deliver c.10,000 homes as well as extensive supporting infrastructure to help deliver important social and economic benefits to communities along the Lee Valley. Alongside the delivery of new homes, the project will aim to deliver an additional 6,000 jobs as well as generate £3.6bn to local economy.

Following the delivering of the new train station, Meridian Water, the first residential phase, Meridian One, is under construction and will create up to 1,000 new build apartments, a new station square, plus a host of shops, leisure facilities and recreational spaces.

Additionally, following the September 2022 closure of IKEA Tottenham the site is expected to be redeveloped to deliver a new mixed use residential-led scheme. The Enfield Local Plan estimating that the site can deliver approximately 5,000 new homes in addition to new employment space.

<https://www.meridianwater.co.uk/>



Reachable Population



**Meridian Water
Will Deliver c.10,000
New Homes**

Employment Prospects



**Aims to
Deliver 6,000
Jobs**

Economic Surge



**£3.6bn
Boost To The
Local Economy**

Seamless Connectivity



**New Train
Station
'Meridian Water'**

Urban Renewal



**Redevelopment of
'IKEA Tottenham'
5,000 New Homes**

DEVELOPMENT AND OCCUPATIONAL EVIDENCE

The Enfield industrial market is characterised by robust occupational demand, low vacancy rates and strong rental growth. Occupiers favour the area due to its proximity to Central London, excellent connectivity to road/rail networks and significant workforce. This has led to many logistics companies choosing to occupy spaces in Enfield, as well as a growing number of film & TV occupiers.

A severe shortage of grade A industrial stock has continued to increase prime rents in the area which, coupled with the redevelopment of industrial space to alternative uses, has continued to increase prime rents in the area. Recent evidence places prime headline rents in excess of £25 psf as demonstrated by recently completed deals at SEGRO Park Tottenham (£28.50 psf) and Prologis Park Ravenside (£30 psf), located south of the subject site towards Tottenham and Edmonton respectively.

We have detailed a number of recent leasehold and development transactions within the Enfield market below.

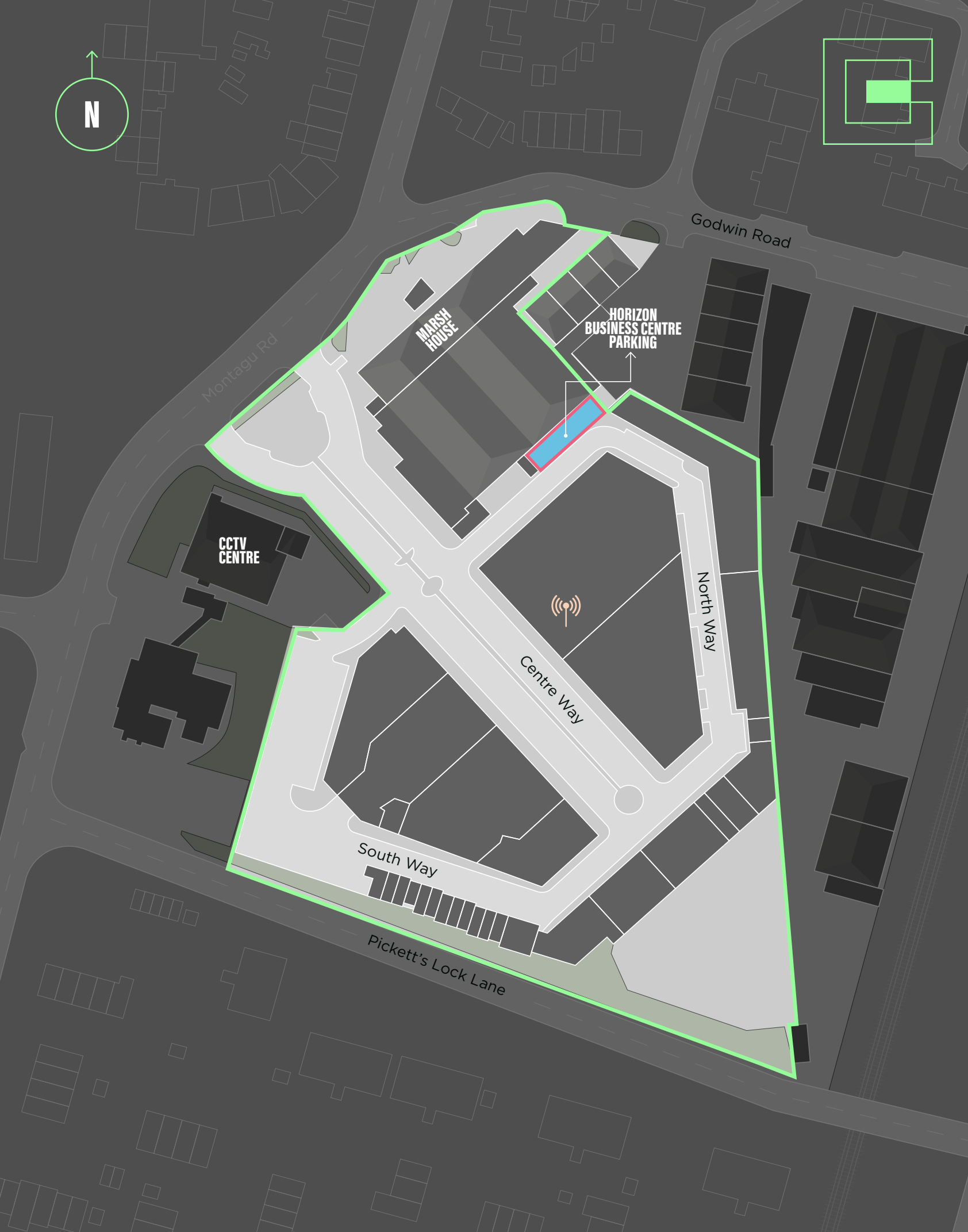


Development Transactions:

ADDRESS	PURCHASER	DATE	SIZE	PRICE	PRICE PER ACRE
Ainscough Cranes, Hayes	Fiera / Wrenbridge	Q2 23	2.90	£18,000,000	£6,210,000
1050 Mollison Avenue	Evo Industrial	Q1 23	2.19	£13,600,000	£6,210,000
Horton Road, Poyle	Panattoni	Q1 23	3.19	£16,061,650	£5,040,000
Envoy Enfield, Mollison Avenue	Blackrock	Q2 22	4.34	£47,500,000	£10,919,540
Bull Lane, Edmonton	Goya/ Hillwood	Q3 21	4.38	£35,040,000	£8,000,000

Leasehold Transactions:

ADDRESS	TENANT	SIGN DATE	TERM / ASSUMED & (BREAK)	AREA (GEA)	HEADLINE RENT £ PSF
Unit 5 Segro Park Tottenham	NRS Healthcare	Q1 23	10 (7)	25,222	£28.50
Unit 6 & 7 Segro Park Tottenham	Parcelforce	Q1 23	15	75,400	£27.50
Urban 51, ENDP	Confidential	Q1 23	15	50,145	£21.50
Unit 1 Ravenside	TESLA	Q1 23	15	30,615	£30.00
Unit F&G Mowlem Trading Estate	Pixi Pixel	Q4 22	5	15,296	£25.00
Unit 8 SEGRO Park Tottenham	Confidential	Q4 22	10	50,050	£24.50



TITLE

The Property is held freehold under the title numbers AGL496107 and MX248866.

TENANCY SCHEDULE

A tenancy schedule is supplied within the data room.

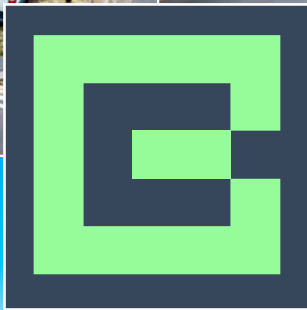
TELECOMS LEASE

The lease of the Cornerstone telecoms room and equipment on the roof at 14 Centre Way is made between the Council and Cornerstone Telecommunications Infrastructure Limited for a term of 12 years from 30 March 2015.

HORIZON BUSINESS CENTRE PARKING

Eight underleases have been granted out of the lease of Horizon Business Centre for exclusive rights to use eight car parking spaces on North Way.







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DATA ROOM

The successful purchaser will be required to comply with ours' and the vendor's anti-money laundering requirements.

VAT

We understand the property has been elected for VAT and therefore anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

OFFERS

Offer are invited on an unconditional and subject to planning basis with all bids to be submitted via the bid proforma which will be provided within the data room.

The vendor is not obligated to accept the highest or any bid received. The bid deadline will be confirmed by Montagu Evans during the marketing process.

FURTHER INFORMATION



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Misrepresentation Act 1967

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