

**6 WEEK COMPLETION**



**SITUATION**

Located at the junction of Menzies Road and Theaklen Drive within the established and virtually fully occupied Ponswood Industrial Estate amongst such occupiers as **Howdens Joinery, Fowles Steel, Bausch & Lomb**, together with a new **Asda Supermarket**.

St Leonards-on-Sea is a popular town which lies just off the A21 approximately 1 mile west of Hastings Town Centre.

**PROPERTY**

A large corner site of approximately **2.4 Acres** upon which stands **2 Single Storey Factory Units** together with a **Three Storey Office Building**.

There is surface parking for at least 34 cars plus a further 16 covered parking spaces.

**ACCOMMODATION**

<b>Office Building A:</b>	Ground Floor	Approx	4,850 sq ft
	First Floor	Approx	1,595 sq ft
	Second Floor	Approx	1,595 sq ft

**Factory Building B:** Factory & Canteen Approx 32,900 sq ft

**Factory Building C:** Factory/Storage Approx 3,500 sq ft  
(incl canopied area of 820 sq ft)

**Total GIA**                      **Approx 44,440 sq ft**

**£145,000 per annum**

The Surveyors dealing with this property are  
**MATTHEW BERGER** and **JONATHAN ROSS**

**VAT is payable in respect of this Lot**

**FREEHOLD**

**TENANCY**

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **Collins and Hayes Furniture Limited (T/O for Y/E 31/03/2011 £9.54m, Pre-Tax Profit £277,000 and Net Worth £227,000)**, (part of the **Airsprung Group Plc** – visit [www.airsprung-furniture.co.uk](http://www.airsprung-furniture.co.uk)) for a term of 15 years from 10th February 2004 at a current rent of **£145,000 per annum** exclusive.

**Rent Review 2014**

**TENANT PROFILE**

**Collins and Hayes were established over 130 years ago and have been located on this site for 50 years. They supply bespoke, high end furniture to major stores such as Harrods, House of Fraser and Bentalls.**

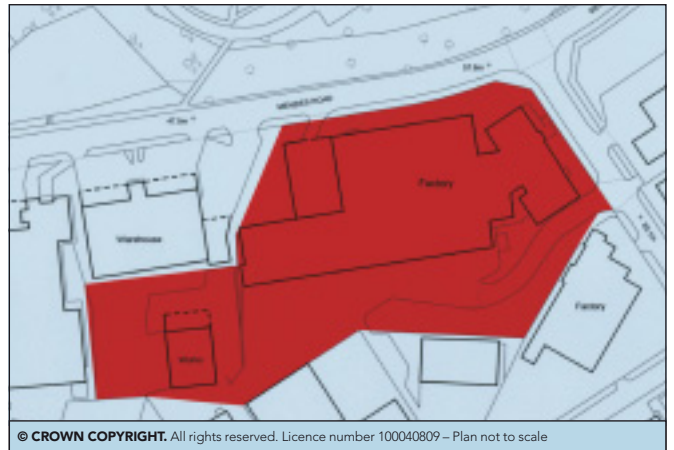
**The site is used by Collins and Hayes as their main headquarters along with their production and distribution centre. They also occupy several other smaller units on the estate including a modern Factory Outlet Store opposite the premises.**

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Factory Block B

Office Section



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**VENDOR'S SOLICITORS**

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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE  
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts