



rabcommercial

**SKINNERS OF RYE
HARBOUR ROAD, RYE, EAST SUSSEX TN31 7TE
Freehold Industrial Unit
Sale & Leaseback
Investment Opportunity**

rabcommercial

GUIDE PRICE £4,950,000

**HEADLINE RENT IS £300,000
PAX (£6.90 PSF)**

**LET TO MEISTER LTD t/a
SKINNERS OF RYE**

Freehold Industrial Opportunity

**Sale & Leaseback comprising a single let
modern industrial unit on the Harbour
Road Industrial Estate**

Close to Rye Town Centre

**43,423 sq.ft on 1.61 acres site with
excellent parking**

**New 15-year FRI lease with 5 yearly
upward only rent reviews**

Long established motor trade tenant



rabcommercial

DESCRIPTION

- ❖ Located in Rye, East Sussex, in a long-established industrial location
- ❖ Situated close to town centre
- ❖ Modern, Purpose-built industrial warehouse unit
- ❖ Arranged on ground and first floors plus mezzanine with multiple loading bay doors
- ❖ 6m eaves
- ❖ GIA 43,423 sq.ft
- ❖ Site area 1.61 acres
- ❖ 60 car parking spaces

TENURE

Freehold

ENERGY PERFORMANCE CERTIFICATE

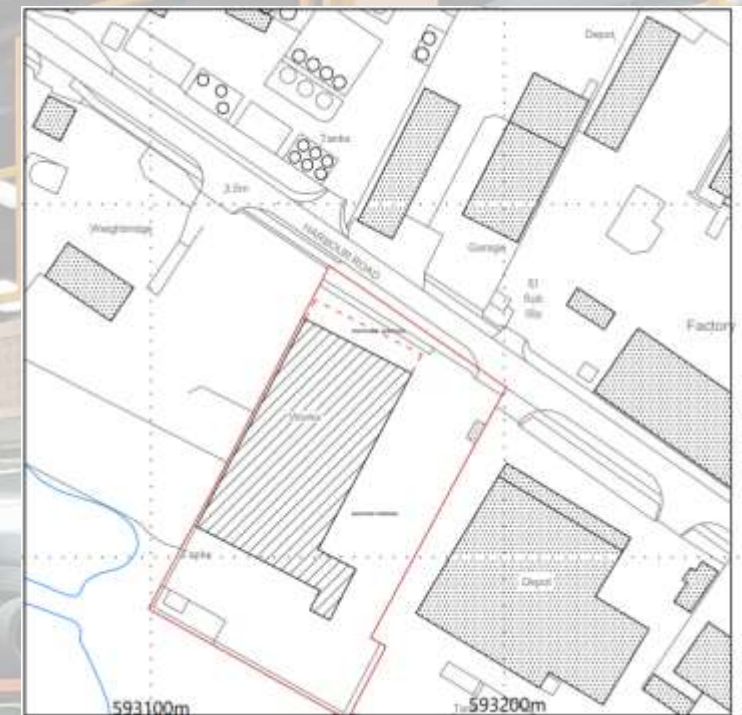
The property has an EPC rating of E (2015 – before refurbishment)

LOCATION

Rye is a thriving coastal town in East Sussex, approximately 19 miles southwest of Ashford and 12 miles east of Hastings. London is 62 miles to the north-west.

Skidders of Rye is located on the well-established Harbour Road Industrial Estate close to the town centre. The Port of Rye is a busy commercial harbour with wharfage for ships. New industrial warehouse development continues along Harbour Road.

The town enjoys good road communications with the A259 / A2070 linking onto the M20 at Junction 10 (Ashford).



ACCOMODATION SCHEDULE		
GROUND	SQ.FT (GIA)	SQ.M (GIA)
Warehouse	26,970	2,542
FIRST		
Offices	2.680	249
Mezzanine	13,573	1,261
TOTAL	43,423	4,052

GROUND FLOOR

MEZZANINE

FIRST FLOOR





Leaseback

The sale is subject to a simultaneous leaseback to Skinners of Rye who is the current freeholder.

The lease will be drafted on the basis of a new 15-year Full Repairing & Insuring lease with 5-yearly upward only rent reviews with a collar & cap of 1% & 3% respectively. The commencing rent is £300,000 pax which equates to £6.90 psf based upon a gross internal floor area of 43,423 sq.ft.

Meister Limited t/a Skinners of Rye – Company Background

Skinners of Rye was established in 1858 and today offers a full range of dealership facilities including car sales, financing, servicing, accident and body shop repairs. In 2016 Skinners of Rye was acquired as a going concern by Meister Ltd and the accident repair, body shop and servicing department relocated to Harbour Road, Rye. The property has since been transformed through significant investment in the property, tooling and training to achieve BSI.10125 Kitemark accreditation. Skinners of Rye is a Volkswagen Audi approved vehicle repairer.

Summary Financial Information

Meister Limited was formed in 2002.

Turnover for the financial year ending 2019 was £10.86M and £8.6M in 2020. Turnover reduced due to the sale of a petrol station & Costcutter convenience store in Rye and. The estimated forecast for 2021 is £9.01M.

The company has invested significantly capital in the property in recent years extending the warehouse and investing in equipment.



	2019	2020	2021
Turnover	10.86M	8.6M	9.01M
Operating Profit	62k	192k	1.023M
% net Operating Profit	0.5%	2.2%	11.3%
EBITA	(30k)	73k	883k
Net Current Assets	264k	1.198M	971k
Shareholders Funds	3.478M	3.588M	2.85M
Tangible Fixed Assets	6.104M	6.024M	£3.81M

rabcommercial



Tenure

Freehold subject to the simultaneous leaseback upon completion to Meister Limited t/a Skinners of Rye

Guide Price

£4,950,000 (five million pounds) which equates to a net initial yield of 5.68% after purchaser's costs of 6.62%

Vat

We understand that Vat is payable on the purchase price

Legal Costs

Each party is to pay their own legal and professional fees in connection with this transaction

Viewing

For further information or to arrange a viewing please contact Richard Braysher

AUTHORISED PERSONNEL ONLY

rabcommercial

020 3751 2775

www.rabcommercial.com

FURTHER INFORMATION

FOR FURTHER DETAILS PLEASE CONTACT:

Richard Braysher

Tel: 020 3751 2775

Mob: 07785 274312

Email: richard.braysher@rabcommercial.com