



BENCEWELL

BUSINESS CENTRE

OAKLEY ROAD BROMLEY
KENT BR2 8HG

**FREEHOLD
COMMERCIAL
INVESTMENT**

Offers in excess of
£850,000



EXECUTIVE SUMMARY



PROPERTY TYPE
Commercial Investment



CURRENT INCOME
£121,261.53



SIZE
0.37 acres



NET INITIAL YIELD
13.3%



CLOSEST TRAIN STATION
Orpington



BENCEWELL
BUSINESS CENTRE

ABOUT BENCEWELL BUSINESS CENTRE

Opportunity to purchase a fully let serviced office investment in the heart of Bromley at a 13.3% Net Initial Yield.

The property is located within a former agricultural building, converted into a serviced office centre with a mezzanine floor.

The site measures 0.37 acres which includes the office building and the car park.

The existing building measures 6,358 sqft over ground and mezzanine floors and benefits from ample parking behind a private gate.

The property comprises 12 office suites along with a kitchen, toilets, storage room and a communal meeting room. There is a storage room at first floor level measuring approximately 500 sqft that could potentially be converted into another office.

The property is fully tenanted generating a gross income of £128,559.96 and the tenants also pay a service charge of £21,600 per annum. The Landlords are responsible for utilities which is approximately £28,898.43 per annum and therefore the net income after bills (rates, gas, water, electricity, insurance) is £121,261.53 per annum.

The property has a hands off management structure with a virtual reception service at an additional cost to the tenants.

Unconditional offers with the tenants in situ will be considered and a full legal pack is available.



HIGH STREET

OPRINGTON STATION

LOCKSBOTTOM HIGH ST

BENCEWELL FARM

RAVEN WOOD SCHOOL



BENCEWELL
BUSINESS CENTRE

LOCATION

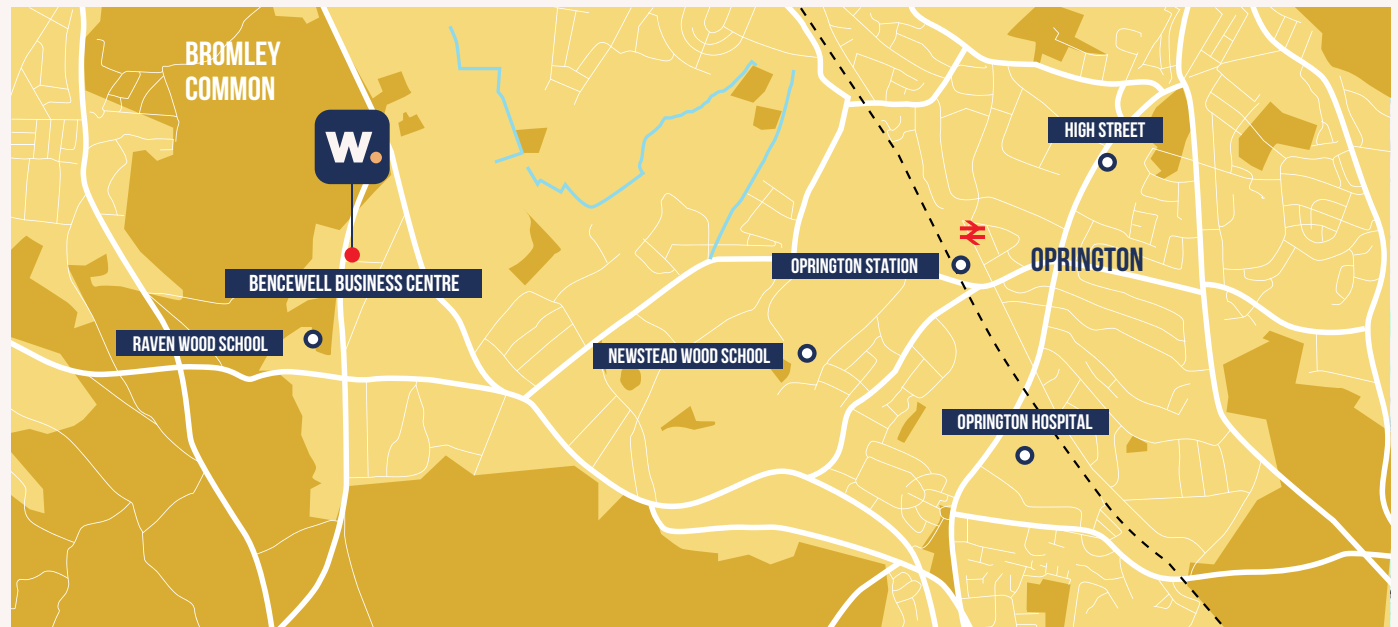
The property is situated in a leafy and affluent part of Bromley near Keston and Farnborough Park. It is located in a mixed-use area on the west side of Oakley Road, near the junction with Cross Road. It is close to sports grounds, residential properties and Ravenswood Secondary School. The property forms part of the Bencewell Farm complex which is a lovely rural location for prospective businesses. The property is 10 minutes' drive from Orpington Station which provides trains to London Bridge within 20 minutes.



THE CLOSEST TRAIN STATION
Orpington



LOCAL AMENITY (CLOSEST)
Locksbottom High Street
(1.9 miles)



TENANCIES

The property currently generates an income of £150,159.96 per annum including service charge. The lower ground floor is an open plan office with an FRI lease from 1st July 2012 to and including 30th June 2027. There are scheduled rent reviews on every fifth anniversary of the commencement. All other units on the ground and mezzanine level are let on licenses as per the table below with 3 month notice periods.

Overheads	Annual Cost (2022)
Insurance	£863.28
Rates	£20,459.00
Gas	£3,549.94
Water	£586.72
Electric	£3,439.49
Total	£28,898.43

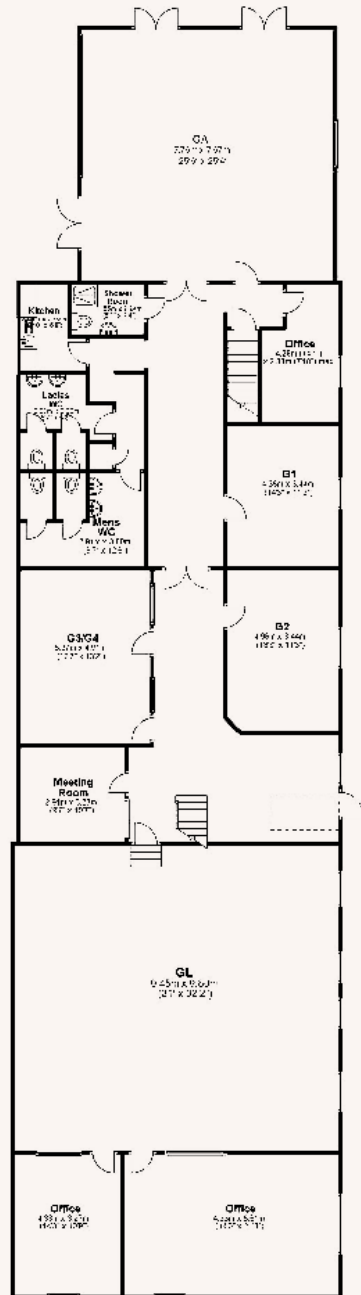
ACCOMMODATION SCHEDULE:

Tenant Name	Office	Size (sqft)	Tenacy Start Date	End Date	Rent (pcm)	Rent (per annum)	Parking Spaces
Keston Builders Merchants	G1	274.8	Oct-23	License with 3 months Notice	£445	£4,800.00	1
Surecare Bromley Ltd	G2	161	Feb-21	License with 3 months Notice	£533.34	£6,399.96	1
Ulterior Motifs	G3&G4	183.7	May-15	License with 3 months Notice	£300	£3,600.00	1
Excel Property Works Ltd	GA & GR	231.8	Sep-12	License with 3 months Notice	£1,200	£14,400.00	2
R I Works Ltd	GL	1,457	Jul-12	Jul-27	£5,000	£60,000.00	9
Fost & Co Ltd	M1	210.7	Feb-23	License with 3 months Notice	£540	£6,480.00	1
Ultimate Construction Group		164.5	Aug-23	License with 3 months Notice	£450	£5,400.00	
Ultimate Construction Group	M3	248.5	Aug-23	License with 3 months Notice	£600	£7,200.00	
Mackley Home Care Ltd	M4	215.9	May-17	License with 3 months Notice	£450	£5,400.00	1
Ultimate Construction Group	M5	455.9	Aug-23	License with 3 months Notice	£1,200	£14,400.00	4
Equip Training Associates Ltd	Virtual Office Address				£40	£480.00	
						£128,559.96	
Service Charges					£1,800	£21,600.00	
Total Income (excluding VAT)					£10,758	£150,159.96	

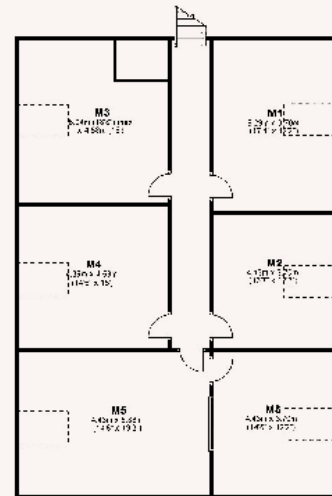
Tenants will be paying VAT in addition to the rental amount stated above

FLOORPLANS

Ground Floor
approx. 367.7 sq. metres (3,957.5 sq feet)



First Floor
approx. 223.1 sq. metres (2,401.2 sq feet)



Total area: approx. 590.7 metres (6,358.6 sq feet)
Unit 6, Bencewell Farm, Oakley Road, Bromley



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BUSINESS CENTRE

FURTHER INFORMATION:

TENURE

Freehold.

PROPOSAL:

Offers in excess of £850,000

VAT

The property is not VAT elected.

VIEWINGS:

Available strictly by appointment only.



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