



## 6. ORWELL TERMINAL, WALTON AVENUE, FELIXSTOWE, IP11 3HH



### KEY CONSIDERATIONS

- Two industrial terraces providing 206,937 sq ft within the UK's busiest container port.
- Occupies a prominent position on the south side of Walton Avenue (A154), an arterial road within the port that links the A14 dual carriageway to both commercial gates of the port.
- Single let to Trans-European Ports Services (GB) Ltd on three separate leases at a passing rent of £847,800 per annum equating to £4.10 per sq ft.
- Unexpired term of 3.7 years to break and 6.7 to expiry.
- Long Leasehold with a ground rent of £130,000 per annum.
- Site of 9.24 acres equating to a site cover of 51%

### ASSET MANAGEMENT

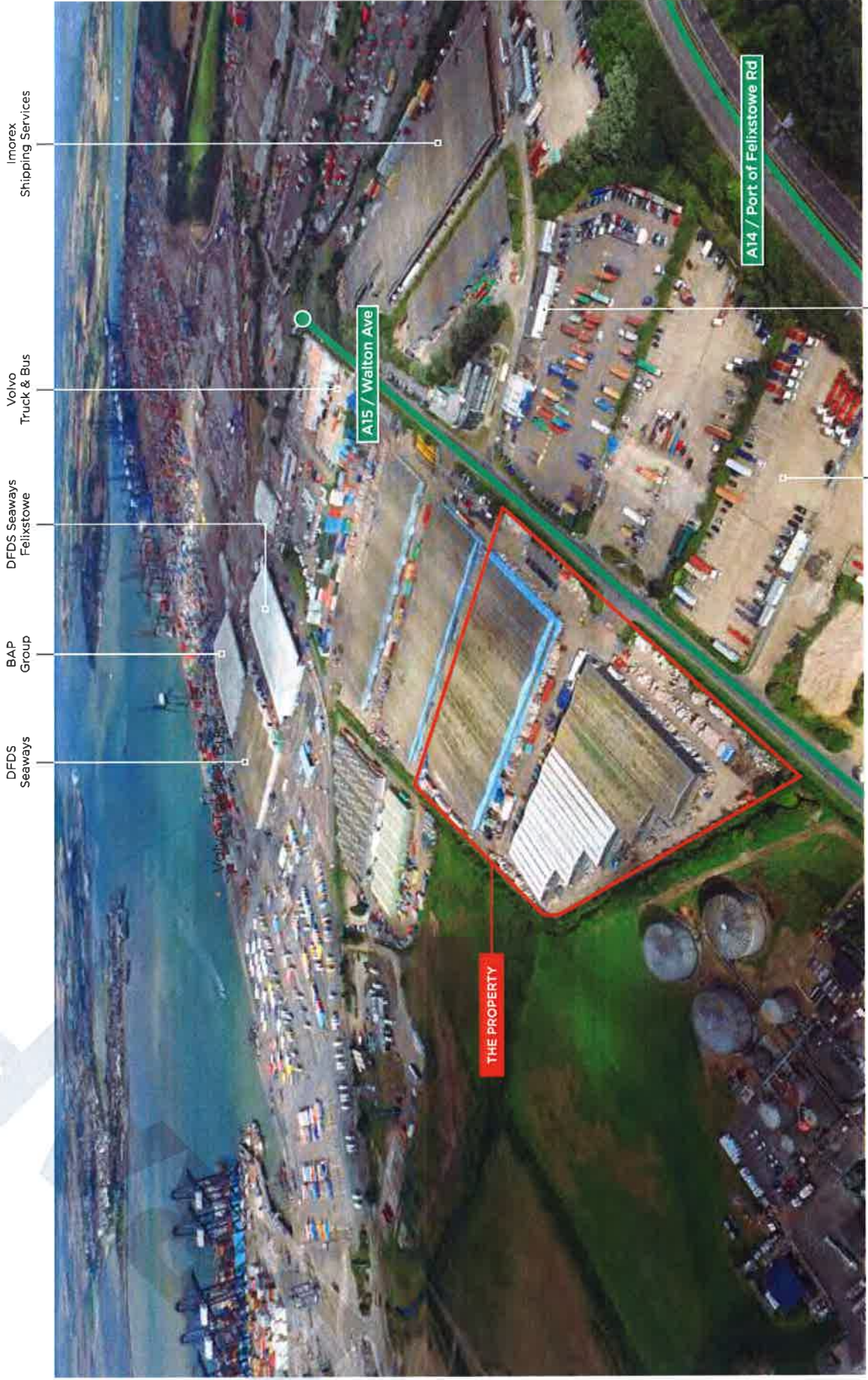
- Consider a re-gear with the current tenant to improve the rental performance and the unexpired term.



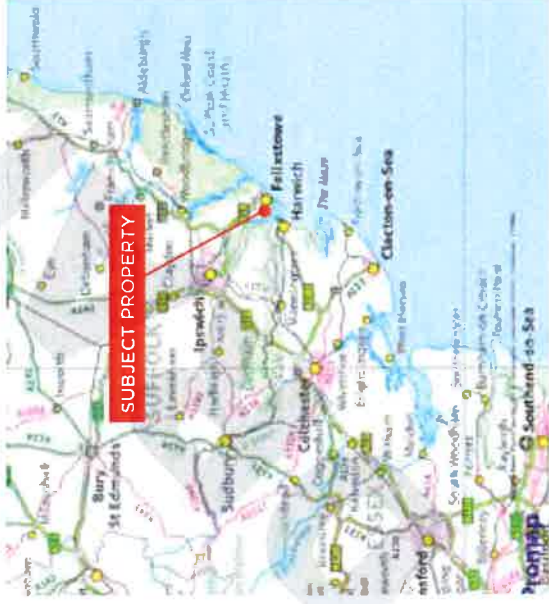
# RIO PORTFOLIO

SUMMARY INDUSTRIAL RETAIL OFFICE CAR SHOWROOM

- 1. AVONMOUTH
- 2. BARKING
- 3. EASTLEIGH
- 4. ERITH
- 5. MANSTON
- 6. FELIXSTOWE
- 7. PETERBOROUGH
- 8. LEAMINGTON SPA







## LOCATION

Felixstowe is located on the South-East coast of England at the tip of a flat peninsula bordered by the Rivers Orwell and Deben and the North Sea, with Ipswich located 12 miles to the north west.

The town benefits from excellent road links to serve the Port of Felixstowe which is the UK's busiest container port, dealing with 42% of Britain's container trade. The A14 links with the A12 to the West providing access to London and Junction 28 of the M25 to the South. The A14 also connects the port and the Midlands via the M6 and the north via the M1 and M6. Other towns easily accessible from Felixstowe include Colchester (29 miles), Sudbury (33 miles) and Bury St Edmunds (40 miles).

The Felixstowe railway line to Ipswich has recently been upgraded to allow larger containers. Trains are operated by Abellio Greater Anglia and run throughout the day on an hourly basis between Ipswich and Felixstowe.



## SITUATION

The property is situated on the south side of Walton Avenue (A154), an arterial road within the port that links the A14 dual carriageway to both commercial gates of the port.

Neighbouring occupiers include BP, Lidl, Morrisons, PD Logistics and BAP Group.

### The Port of Felixstowe - Key Facts

- The Port is owned by Hutchison Port Holdings Ltd with additional land on the peninsula owned by Trinity College, Cambridge.
- In 2011, it was ranked as the 35th busiest container port in the world and Europe's sixth busiest.
- The port handles more than 4 million TEUs (Twenty Foot Equivalent units) and welcomes approximately 3,000 ships each year
- Around 30 shipping lines operate from Felixstowe, offering approximately 90 services to and from 400 ports around the world



## TENURE

The property is held leasehold from Trinity College, for a term of 99 year from 25 December 1968 (48 years unexpired). The passing headrent is £130,000 per annum, with the next review on 25 December 2016. The headlease allows for five yearly upward only reviews at 16.67% of the open market value.



*Situated in the UK's  
busiest container port*



## DESCRIPTION

The property comprises two terraces of steel portal-framed warehouse units used for the storage and distribution of bulky goods totalling 206,937 sq ft.

Unit C is of a standard rectangular shape with five loading doors to both the front and rear elevations and is internally fitted with racking and with a small element of basic office accommodation over ground and first floor in addition to the ground floor warehouse.

Unit D comprises a five-bay ground floor warehouse, laid-out in a stepped formation, with loading accesses to the front and rear elevations of each bay. Both the front and rear loading doors benefit from canopies.



## TENANCY

The property is single let to Trans-European Port Services (GB) Ltd on three separate leases at a passing rent of £847,800 per annum equating to £4.10 per sq ft and provides an unexpired lease term of 3.7 years to break and 6.7 years to expiry.

The three leases are guaranteed by Felixstowe Warehousing Ltd, John Good & Son Ltd and John Good Shipping Ltd. The three leases are subject to reviews in March 2018 (Block C & D1,2) and September 2018 (Block D3,4,5).

*Single let to Trans-European Port Services (GB) Ltd off a low rental base*