



Cranborne House & Summit House

Cranborne Rd, Potters Bar EN6 3JN



Reversionary South East Multi Let Industrial and Storage Investment



MOORE HUNTER
& PARTNERS



Summit House

Cranborne House

Investment Summary

- Highly Reversionary South East Industrial and Storage facility
- Very well located in a highly affluent London satellite town
- Strong strategic location close to J23 M25 and A1(M) and good access into central London
- Two complementary buildings covering 202,743 sq ft over 2.6 acres
- Total passing rent of £1,101,952 per annum with an average rent of £5.53psf
- ERVs in excess of £7.00psf.
- New build units commanding rents in excess of £15.00psf
- Shorter lease terms allowing the opportunity to drive returns through **active management** from day 1
- Rare ability to access most floors by truck and strong floor loadings
- Freehold

Offers in excess of **£12,750,000** (twelve million, seven hundred and fifty thousand pounds) subject to contract. A purchase at this level reflects an attractive **Net Initial Yield of 8.09%** and potential reversion of 9.72% (assuming enhanced purchaser's costs of 6.78%). This reflects a Capital Value per square foot of **£63 psf**.



Cranborne House & Summit House

The estate is made up of two distinct buildings, being Cranborne House and Summit House. The total area is c2.6 acres and both the buildings have a low site cover of 40%.

Central London
19 miles / 45 mins

Enfield
6 miles / 16 mins

M25 J24
2 MILES / 6 MINS

A1 (M) J1
2 MILES / 7 MINS

WOLSELEY

BESPOKE ARCADES
ESTABLISHED 2005

binns

HOWDENS

QED
PRODUCTIONS

Grouptyre
Wholesale Ltd

TSG
BUILDING SERVICES plc

Warmwhite

J24

M25

J23/J1

M25

A1(M)

Great Northern Rail Line

Summit Road

Cranborne Road

Potters Bar Station
1 mile / 4 mins

Approximately 100 trains per day, or around 36,500 per year, pass by the property along the Great Northern rail line between Potters Bar and London King's Cross.

Great Northern Rail Line

Seamlessly connected to London and M25

The subject property is situated approximately 1.2 miles (1.9km) north of Potters Bar town centre, along Cranborne Road. The surrounding area is made up of light industrial units of varying sizes with limited space for expansion. The Cranborne Industrial Estate is bounded to the east by the railway line serving the town. The estate is the largest industrial concentration within the town and is home to all the main occupiers being QED Productions, Wolseley, Rolls Royce, TSG and Howdens.

Potters Bar is a well-connected town in Hertfordshire, strategically positioned just north of Greater London and forming part of the commuter belt. It benefits from excellent transport links, making it a highly accessible location for both businesses and residents.

Potters Bar offers an attractive location for businesses due to its strong road and rail connectivity, proximity to London and accessibility to major economic hubs across Hertfordshire and the South East. Its position near key motorways and within easy reach of multiple regional centres makes it a prime location for industrial, logistics, storage and commercial operations.



📍	DISTANCE	DRIVE TIME
Hatfield	6 miles	14 mins
Enfield	6 miles	16 mins
St Albans	9 miles	16 mins
Watford	12 miles	22 mins
Central London	19 miles	45 mins

🚗	DISTANCE	DRIVE TIME
M25 J24	2 miles	6 mins
A1(M) J1	2 miles	7 mins
A10	8 miles	12 mins
M1 J2	9 miles	14 mins
A414	9 miles	16 mins

🚆	DISTANCE	TIME
Potters Bar	1 mile	4 mins
Journey Time		
Hatfield		6 mins
Welwyn Garden City		10 mins
London Kings Cross		20 mins

✈️	DISTANCE	DRIVE TIME
Luton	22 miles	26 mins
Stansted	33 miles	40 mins
Heathrow	32 miles	35 mins
London City	32 miles	45 mins



Cranborne House

Cranborne House is a mid-1980 four-storey, concrete frame building providing a total of 149,690 sq ft (13,906 sq m) of accommodation. The property was formerly a toy factory for Mattel but now serves as multi let industrial property. It features brick elevations, concrete slab floors and a shallow pitched roof with translucent panels, allowing for natural light. The building is primarily rectangular in layout but set at an angle to form a broad L-shape configuration.



The property is built into a hill and therefore the three lower floors have the benefit of goods access from two roller shutter doors each. There are 7 solar panels on the roof with 50kW generation capacity.



There is a yard to the front of the Level 1 units along the north-western elevation of the property and to the front of the Level 3 unit at the southern elevation. Level 2 is accessed via the access road on the hill leading into the Cranborne Industrial Estate. Level 4 is accessed by commercial goods lift, forklift bay and stairs.



Levels 1 and 2 have been subdivided to provide two demises each, level 3 and 4 comprise the whole floor each, save for the common stairwell. The property has an eaves height of 5.5m.



The Property is multi let to 6 tenants with a passing rent of £781,872 per annum with an average rent of £5.53psf.



The site area is 1.23 acres (0.5 hectares).

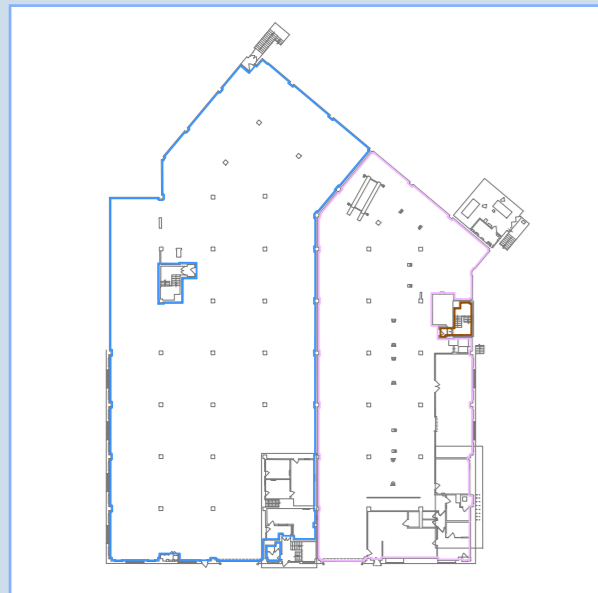
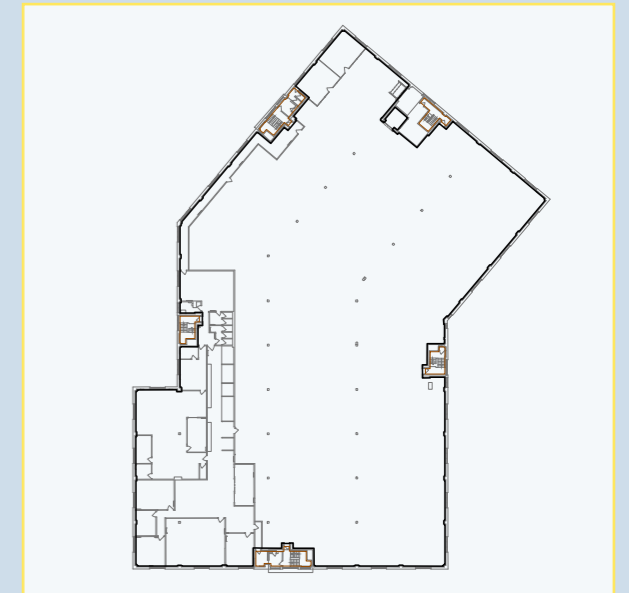
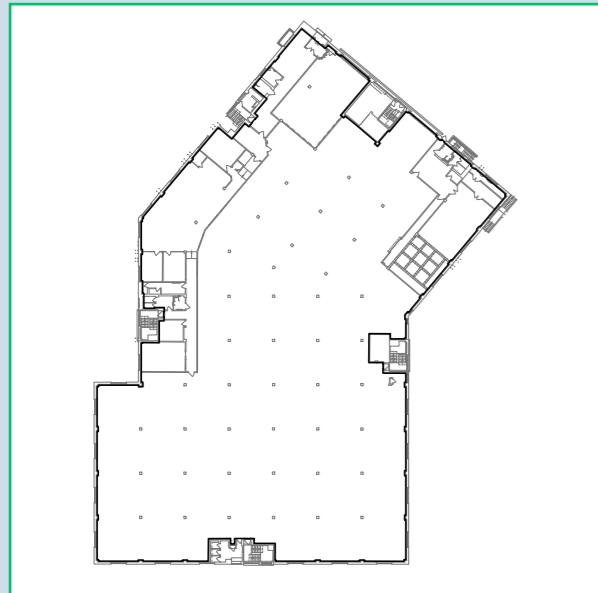


Level 3

Level 4

Level 1

Level 2



Indicative Image For Illustrative Purposes

UNIT	SIZE (SQ FT)	TENANT NAME	START DATE	END DATE	LEASE BREAK	RENT PA (£)	RENT PSF (£)	POTENTIAL ERV	POTENTIAL ERV PSF	COMMENTS
Unit 1 (Right)	12,271	HR Owen PLC	12/07/2016	11/07/2036	12/07/2030	90,000	7.52	90,000.00	7.52	Tenant has recently agreed to a new 10 year lease extension.
Unit 1 (Left)	19,741	Luggage Superstore Limited	28/03/2024	27/03/2029	27/03/2027	125,406	6.25	138,187.00	7.00	Two months rent free from 28 March 2028, after the break option.
Unit 2 (Front)	18,522	Steins Foods Limited	20/04/2021	19/04/2026	-	109,700	5.12	129,654.00	7.00	Tenant has recently approached the Landlord about a new 10 year lease extension.
Unit 2 (Rear)	19,375	Kitchen Dimensions Limited and Minark Limited	23/02/2023	22/02/2028	22/02/2026	101,766	5.50	135,625.00	7.00	Two months rent free from 22 February 2026, to 22 April 2026.
Unit 3	39,633	Vertical Leisure Limited	14/08/2019	13/08/2029	-	220,000	5.54	267,522.75	6.75	
Unit 4	40,148	Aqualona Products Limited	21/08/2021	11/08/2031	-	135,000	3.25	190,703.00	4.75	Tenant has approached the Landlord to extend their lease.
	149,690					781,872	5.53	951,691.75	6.67	

All Tenant's current leases are Outside the 1954 Landlord & Tenant Act.

Asset Management

There are several asset management opportunities available to an incoming purchaser across the subject properties. The assets are currently let at a blended rent of £5.53 per sq ft, while estimated rental values (ERVs) exceed £7.00 per sq ft. This provides clear potential to increase income through re-gearing or re-letting at prevailing market levels, as outlined above.

However, the properties also offer the opportunity to be extensively repositioned.



Cranborne House

Given its prominent visibility from the train line and direct access to surrounding roads, Cranborne House presents a strong opportunity for repositioning as a large-scale self-storage facility. The building's structural characteristics—including floor-by-floor vehicular access and robust floor loadings—make it well-suited to support a multi-level storage operation. Rebranding the asset for this use could unlock significant value, aligning with growing demand in the self-storage sector.

The UK storage market encompasses both traditional self-storage buildings and Industrial Outdoor Storage (IOS), with demand in both sectors being driven by evolving consumer habits, supply chain shifts and constrained urban space.

The UK self-storage sector has seen steady growth, bolstered by rising housing market pressures, increased urbanization and the expansion of e-commerce. This has caused very strong occupancy rates and rental growth remaining resilient despite economic headwinds. Many businesses are increasingly using storage units for inventory management, particularly small e-commerce firms and online retailers.

While this demand is rising, the availability of new storage facilities remains constrained, particularly in prime urban locations where land competition is intense (such as Potters Bar). Larger operators such as Big Yellow, Safestore and Lok'nStore continue to expand portfolios, attracting institutional investors seeking stable, income-generating assets. Storage is essential for sectors such as transportation, construction and logistics, where businesses require secure storage for fleet vehicles, containers and materials.

Potters Bar, like a number of well-connected locations in the UK, is characterised by an obvious demand and supply imbalance of industrial space and there are few industrial buildings that offer rental tones a low as the passing rents within the property.





Summit House

Summit House was built in the late 1950s and comprises 53,053 sq ft (4,928 sq m) of industrial warehouse space arranged over two levels, both with goods/vehicle access. The property is configured as a twin-bay warehouse, constructed with a steel portal frame, brick elevations and a concrete slab floor. The roof is formed of corrugated metal sheeting with integrated translucent panels, providing natural light throughout the space.



The floorplate is rectangular in configuration. The ground floor demise extends across the two bays and is accessed via two roller shutter doors at the southern end of the eastern elevation. It has a further yard to the front (eastern elevation) and benefits from the communal estate parking.



The lower ground floor demise is accessed via a roller shutter door at the northern elevation which shares a yard with Cranborne House to the north. The property has eaves heights of up to 4.2 metres.



There is parking for up to 77 cars at the front of Summit House and a separate car park, located across Summit Road, is available for negotiation with the buyer.



The Property is multi let to 1 tenant with a passing rent of £196,600 per annum with an average rent of £5.53psf.

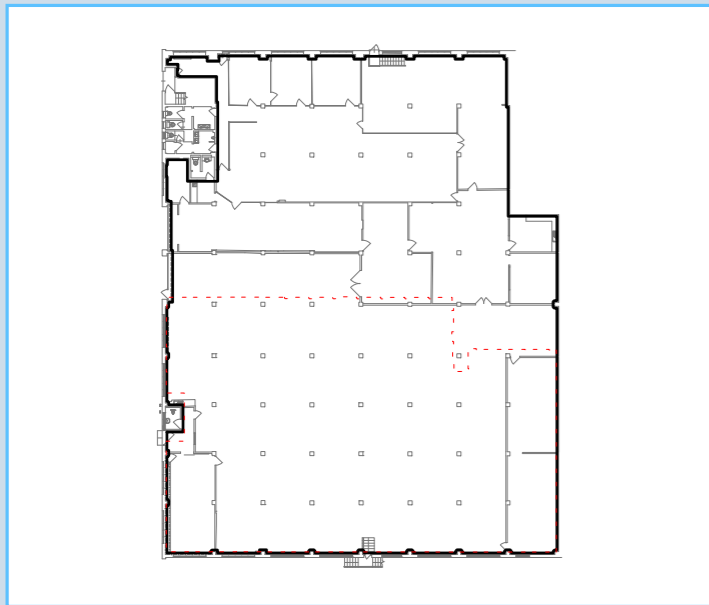


There are 10 EV charging units in the parking area outside Summit House which are connected directly to the PV generation, reducing charging cost.

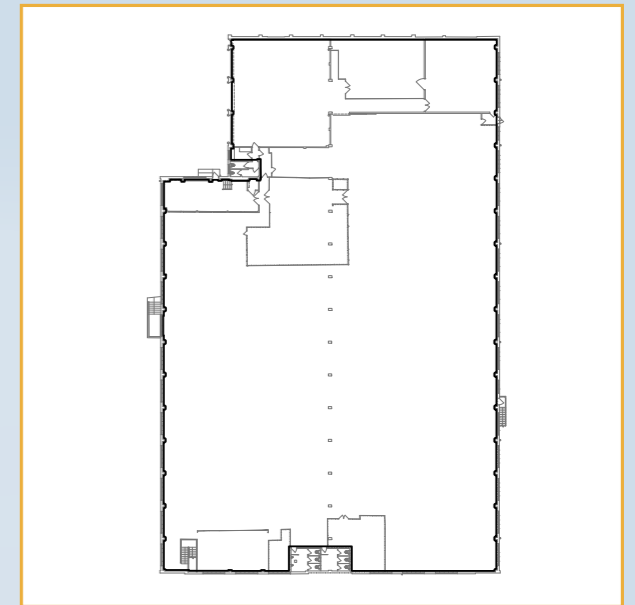


The site area is 1.37 acres (0.55 hectares).





Ground Floor



Undercroft



Indicative Image For Illustrative Purposes

UNIT	SIZE (SQ FT)	TENANT NAME	START DATE	END DATE	LEASE BREAK	RENT	RENT PSF	POTENTIAL ERV	POTENTIAL ERV PSF	COMMENTS
Ground Floor	35,413	Peter Makewell Installations Limited	15/07/2013	15/07/2028	Rolling	£196,600	5.53	247,891.00	7.00	Mutual rolling break options, Subject to months' notice
Lower Ground (The Undercroft)	17,640	Vacant		20/09/2026	-	£123,480	7.00	123,480.00	7.00	Vendor will provide a 12 month rent, rates and service charge top-up
TOTAL	53,053					£320,080	6.27	371,371	7.00	



Summit House

Asset Management

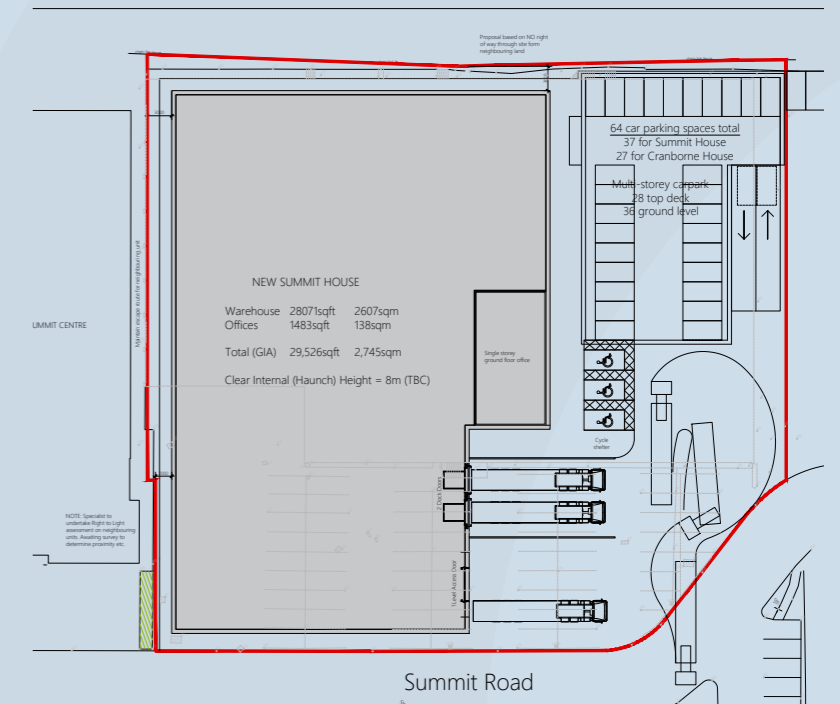
Vacant possession of Summit House could be secured in about 12 months from purchase. The current owner has commissioned preliminary plans for a potential new industrial development or data centre, with a proposed scheme of approximately 30,500 sq ft. Rents within the industrial sector are achieving in excess of £15 per sq ft, driven by strong underlying demand from both occupiers and investors. The sector continues to demonstrate compelling rental growth prospects, supported by constrained supply and a resilient occupational market.

The landlord has secured a formal quotation from UK Power Networks to undertake infrastructure upgrades to the current power that would enable an enhanced import capacity of up to 9,000 kVA.

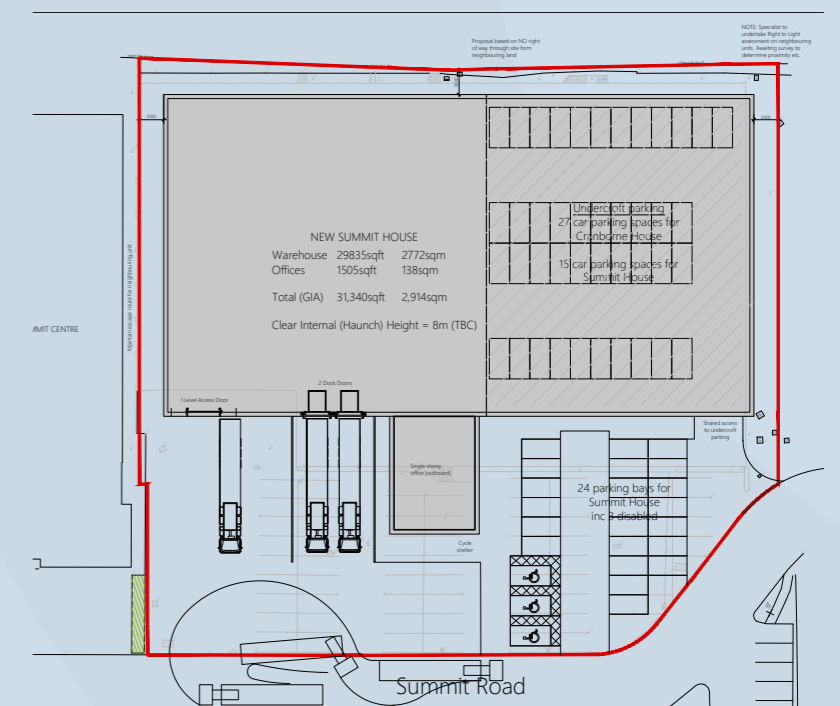
This upgrade would significantly future-proof the asset, aligning it with the increasing power requirements of modern industrial occupiers. Properties with high-capacity power connections or the potential for scalable energy infrastructure are well-positioned to command premium rents and attract high-calibre, long-term tenants. In an environment where energy demands are rapidly evolving, power availability has become a critical strategic consideration—central to a property’s operational capability, marketability and long-term investment value.

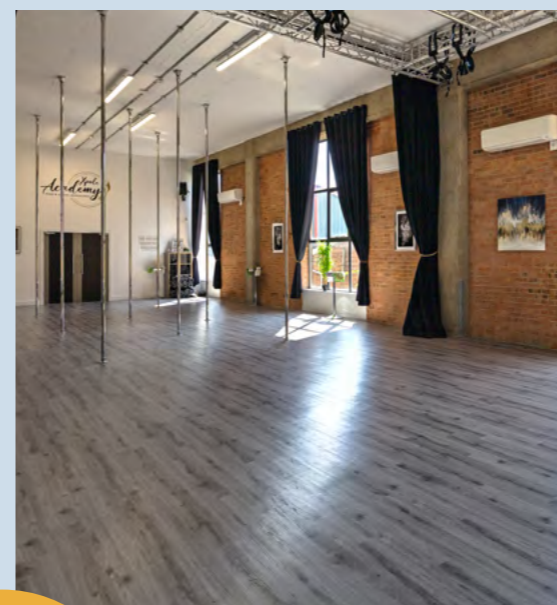
Proposed Floor Plans

OPTION 1



OPTION 2





The majority of tenants at **Cranborne House** have made **significant investments** into their respective units, resulting in fit-outs of a **notably higher standard** than typically expected for this type of accommodation.

Combined Tenancy

Building	UNIT	SIZE (SQ FT)	TENANT NAME	START DATE	END DATE	LEASE BREAK	RENT PA (£)	RENT PSF (£)	POTENTIAL ERV	POTENTIAL ERV PSF	COMMENTS
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Summit House	Lower Ground (The Undercroft)	17,640	Vacant		20/09/2026	-	123,480.00	7.00	123,480.00	7.00	Vendor will provide a 12 month rent, rates and service charge top-up
Total		202,743					1,101,952.00	5.62	1,323,062.75	6.73	



Tenant Covenants

HR Owen PLC



H.R. Owen is a British luxury car retailer that sells and services new and used luxury and supercars from prestigious brands like Bentley, Rolls-Royce, Bugatti, Aston Martin and Ferrari. Founded in 1932 by Harold Rolfe Owen, the company offers an exclusive experience encompassing sales, aftersales services and specialist facilities such as the world's first Bentley dealership and the UK's only Bugatti-approved service centre. In 2024 they had a turnover in excess of £556.5m and hold net assets of £67.6m. The property is used by them to support aftersales work and repairs to their flagship stores in Mayfair.

Luggage Superstore Ltd



Luggage Superstore Limited is a leading UK online retailer founded in 1984 that sells a wide range of luggage, travel accessories and handbags, including brands like Samsonite, American Tourister and Delsey. The company is known for its excellent customer service, competitive pricing with a price match guarantee. They offer products for casual, business and luxury travelers, specializing in hard and soft-sided suitcases, cabin luggage, business bags and shopping trolleys. Cranborne House is their main UK distribution centre.

Steins Foods Ltd



Steins Foods Ltd. is a UK-based food and drink wholesaler and distributor founded in 2009, specializing in importing and distributing gourmet, natural, health and American grocery products from around the world to retailers in the UK. The company offers a diverse range of products, including specialty, kosher, American iconic groceries and health foods, serving prestige retailers like Harvey Nichols and Fortnum & Mason.

Kitchen Dimensions Ltd and Minark Ltd



Kitchen Dimensions Limited & Minark Limited are UK-registered companies primarily involved in the sale of furniture, household goods, hardware and ironmongery. The property is used as their UK Headquarters, incorporating storage and distribution.

Vertical Leisure Ltd



Vertical Leisure Limited, operating under the well-known brand name X-POLE, designs, manufactures and sells poles for dance and exercise, along with related accessories like the SILKii for aerial silks. Founded in 2004, the company is a global leader in its field, with a reputation for producing high-quality, safe and innovative poles that are used by professionals and studios worldwide. This is the UK HQ and they also run a number of classes on site.

Aqualona Products Ltd



Aqualona Limited is a UK-based manufacturer and market leader in bathroom accessories, specializing in shower curtains, bath mats, shower accessories and toilet seats. Established in 1973, the company provides a wide range of products with various designs and materials, supplying major retailers in the UK and Europe. This is their UK HQ building.

Peter Makewell Installations Ltd



Peter Makewell Installations is a storage operator that also undertakes office furniture installations and office relocations. Summit House is their main UK headquarters.



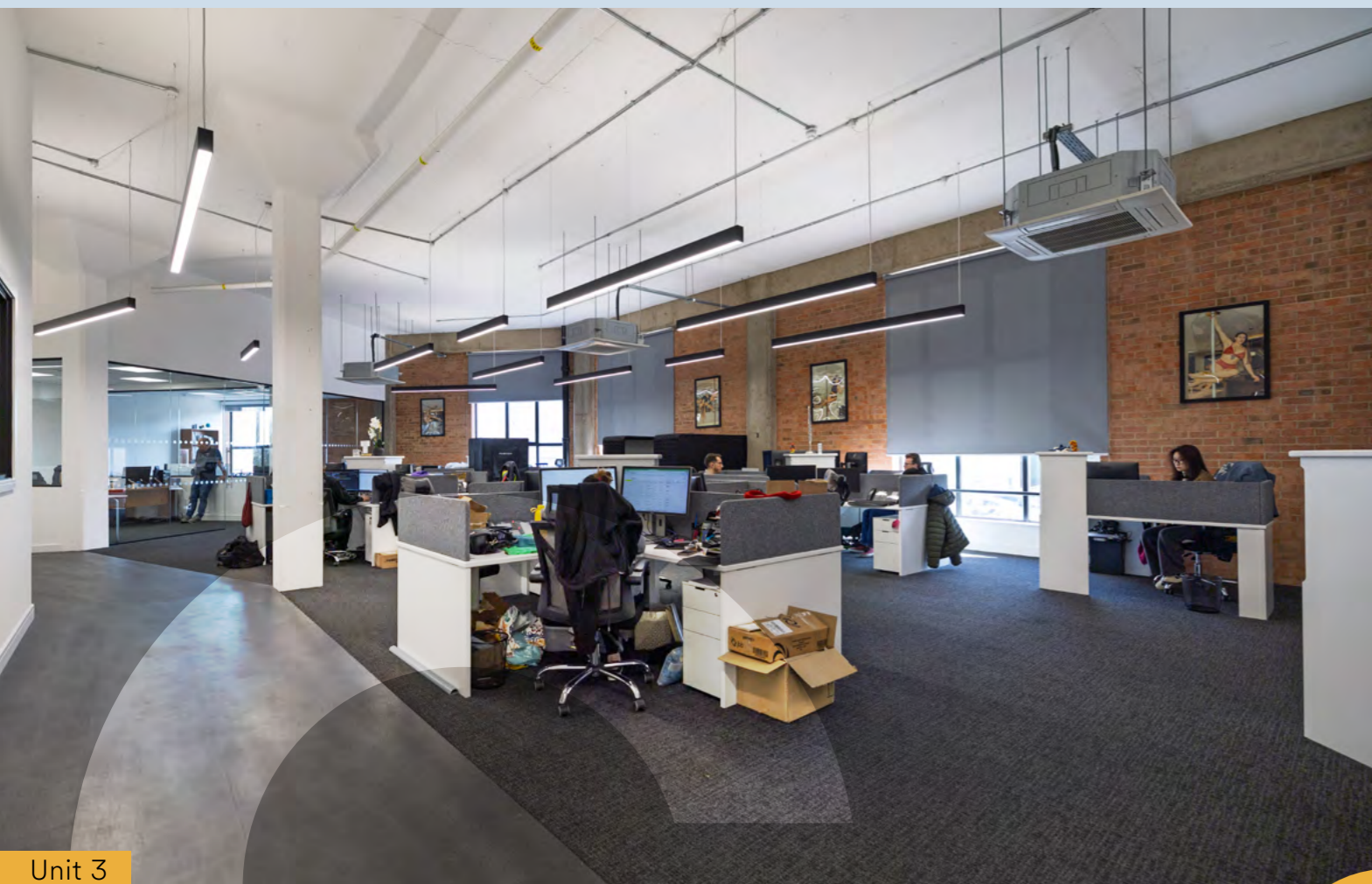
Unit 1 (right)



Unit 4



Unit 3



Unit 3



Unit 4

Hertfordshire Industrial Market

Hertfordshire is a well-established industrial hub, supporting a diverse range of manufacturing, logistics and storage operators. Its strong transport links via the M1 motorway provide direct access to the North, the Midlands and London, while the area's affluent and fast-growing population has driven demand from distribution firms, online retailers and delivery operators in recent years.

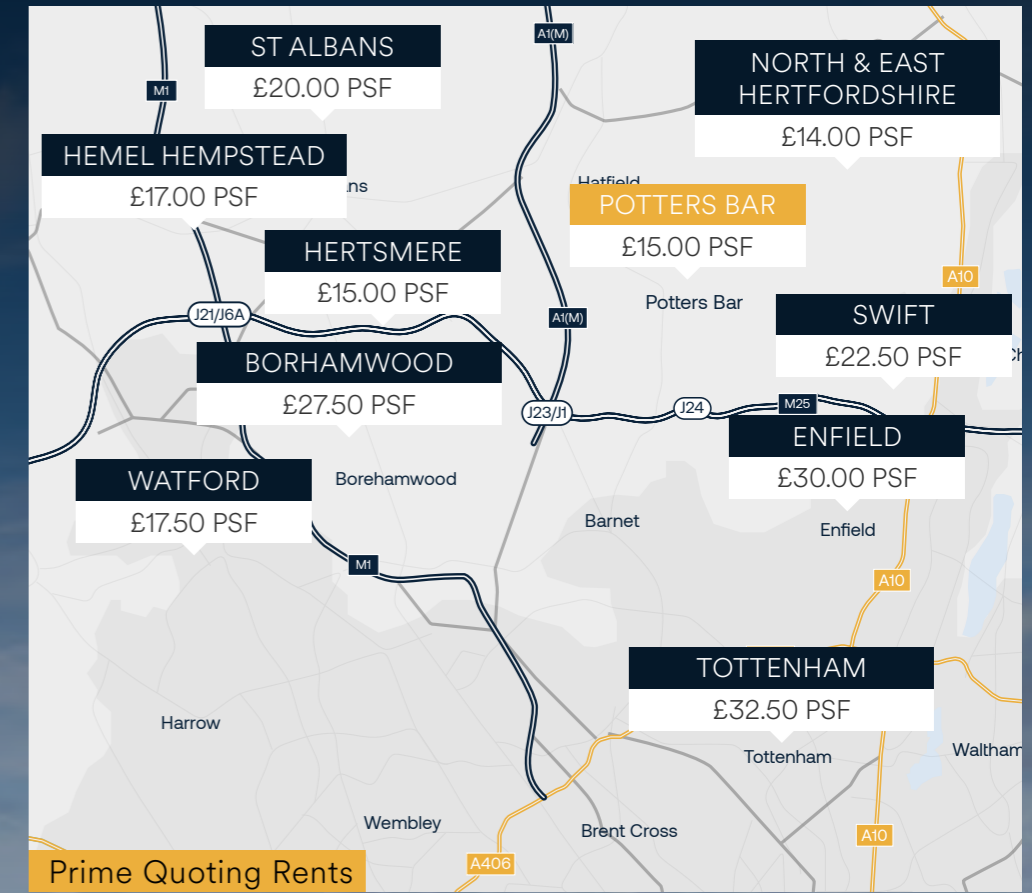
Hertfordshire itself boasts a dynamic economy benefiting from its close proximity to London. The county is home to numerous national and international headquarters, including major retailers such as Tesco, TK Maxx and Dixons Carphone. Its economy is well-diversified, with wholesale and retail trade, real estate, manufacturing and information and communication.

In recent years, Hertfordshire's economy has grown at a faster rate than the national average, supported by its broad demand base, a strong presence of fast-growing tech and business services firms and minimal reliance on a contracting public sector. The exponential growth in video streaming platforms has also generated a boom in demand for space from businesses supplying the creative industry/studios. Employment growth has also outpaced the UK average, driven by an expanding population.

There is strong occupier demand in Hertfordshire and coupled with supply remaining constrained in this part of the market, as all the larger buildings currently being built are either pre-let or multi-let. Occupiers seeking space between 30,000 SF and 99,999 SF are not spoiled for choice. Delta Group's lettings at Spark, Bishop's Stortford, totalling 114,000 SF, took a chunk of recently delivered space out of the market in mid-2024, leaving only a handful of new-build options including GLP's GPark Stevenage and Wrenbridge's Swift in Waltham Cross available for lease. But these are modern units serving a modern tenant.

Limited availability and strong tenant competition have sustained rental growth in Hertfordshire's industrial market. At an average rent growth of 6.9% over the past five years, Hertfordshire ranks in the top third of UK industrial markets for annual rent increases. It has outperformed all other markets in the East of England and South East regions.

While rent growth has slowed to 3.0% year-over-year, average warehouse rents in Hertfordshire now stand at approximately £14.30 per sq ft-18.5% higher than three years ago.



Investment Market

Investor demand for industrial properties surged by 34% at the end of 2024 compared to the same period in 2023. This uptick coincides with reductions in interest rates, decreasing the cost of capital and enhancing the attractiveness of commercial property investments. The demand has continued into the first 3 quarters of 2025.

Investor sentiment towards the UK industrial sector remains positive despite global issues over the last few years. The sector continues to have restricted supply and compelling rental growth prospects. COVID-19 had highlighted the sector's vital importance in servicing end consumer's critical supply chains and accelerated the existing trend towards e-commerce, supply chain modernization and a focus on sustainability.

Hertfordshire in general has consistently outperformed the national average over the past 15 years. This resilience is largely due to its proximity to London and strategic motorway links, providing access to a significant portion of the UK population. Given that transport expenses can account for up to 70% of operational outlays, some businesses may be willing to pay higher rents if it enables them to optimize their distribution networks and reduce transportation costs and the investment market reflects that with buyers focusing on these characteristics.

Hertfordshire Industrial Investment Volumes





Cranborne House & Summit House

Cranborne Rd, Potters Bar EN6 3JN

Further Information

VAT

The property has been elected for VAT. Therefore the sale will be treated as a transfer of a going concern (TOGC).

EPC

Full EPC report and certificates are available in the Dataroom.

There are a number of initiatives that can be undertaken to improve the EPC rating, as outlined below. Further details can be provided on request.

UNIT	EPC Rating	Potential EPC
Unit 1 (Right)	C73	B41
Unit 1 (Left)	B49	B48
Unit 2 (Front)	D79	B50
Unit 2 (Rear)	C74	B40
Unit 3	C74	B41
Unit 4	D91	C61
Ground Floor	B49	B49
Lower Ground (The Undercroft)	C71	B50

Data Room

A full dataroom is available upon request.

AML

In Accordance with Anti-Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

Proposal

Offers in excess of **£12,750,000 (twelve million, seven hundred and fifty thousand pounds)** subject to contract. A purchase at this level reflects an attractive **Net Initial Yield of 8.09%** and potential reversion of **9.72%** (assuming enhanced purchaser's costs of **6.78%**). This reflects a Capital Value per square foot of **£63 psf**.



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