

FREEHOLD SALE

WASTE MANAGEMENT, ENERGY AND INDUSTRIAL OPPORTUNITY



MONTAGU INDUSTRIAL ESTATE, GIBBS ROAD, EDMONTON, LONDON N18 3PU

- Unique opportunity.
- Boasting an outstanding location with excellent access.
- Freehold.
- Site area 1.43 hectares (3.52 acres).
- Building floor areas 7,454.11 sq. m (80,238 sq. ft).

CONTACT US

Strictly by prior appointment with Colliers International through:

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Property Ref: 41003

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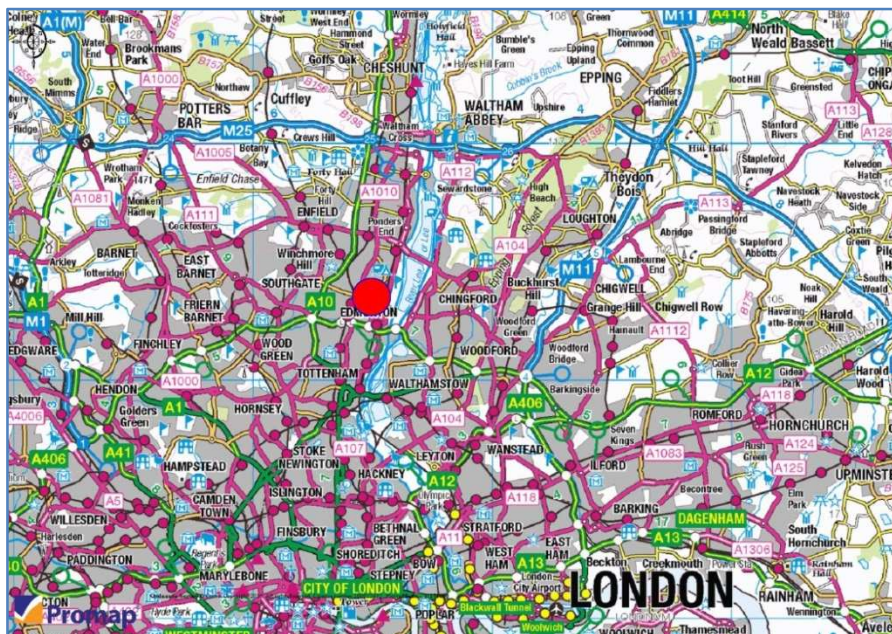
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LOCATION

The subject site is positioned within an established industrial location in the London Borough of Enfield as denoted by the red circle. Loughton lies approximately 5.72 miles to the north east with Cheshunt 5.96 miles to the north and Central London 7.24 miles to the south. Junction 25 of the M25 at the intersection with A10 lies 4.7 miles to the north.

Enfield is a key and long established industrial area with good links to the M25 and central London. As a result of its location and excellent transport links, Enfield has benefitted from its ability to service both London and the surrounding area. The industrial market crosses a number of district boundaries, stretching from Waltham Abbey, in the Epping Forest District and Waltham Cross in the Broxbourne District in the north to Upper Edmonton in the south. The property has the benefit of three points of access, two from Gibbs Road from the south and Second Avenue to the north.

Enfield's manufacturers largely comprise firms in the food and drinks industries together with other important subsectors in oil, plastic and chemical sectors.

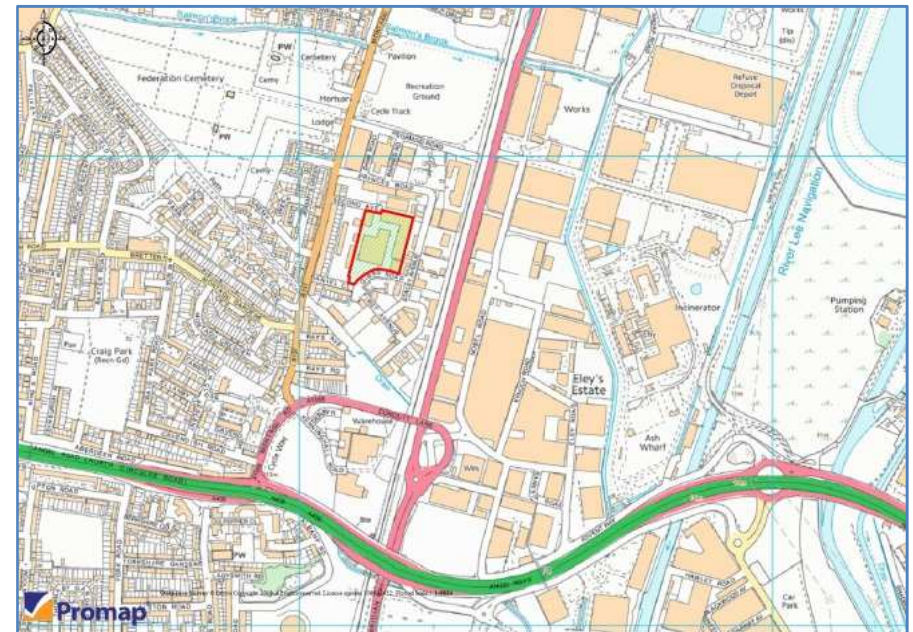


SITUATION

The subject property is situated on the north side of Gibbs Road at the southern end of Montagu Road Industrial Estate. The estate is accessed from Montagu Road (B137) to the west which provides direct access to North Circular Road (A406) to the south and Meridian Way (A1055) to the east.

Montagu Industrial Estate comprises a traditional industrial estate with approximately 60 units ranging from small workshops and terraced units to larger self contained warehouses with yards. The occupiers of the estate range from larger national and international Companies to local businesses.

The site is bound on all sides by other industrial uses these include Hanson Premix, a Café, PHS Group, Metal & Waste Recycling and Fourways Plant Hire.



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DESCRIPTION

The subject site provides a strategically located opportunity in north London. The buildings have either been upgraded or purpose built to accommodate waste management, energy production and traditional industrial operations.

The property comprises the following buildings:

Industrial Building One

This is nearing the end of its building phase and comprises an L shaped footprint of a traditional steel frame construction with part concrete block part profiled clad elevations under a pitched roof benefitting from translucent panels.

Industrial Building Two

This building is centrally located and comprises four terrace units which have been upgraded to provide one single structure. The building comprises a traditional steel frame construction with part concrete block part profiled clad elevations together with internal concrete push walls under a pitched roof benefitting from translucent panels.

Industrial Building Three

A standalone older building located in the north western corner of the site of a steel frame construction with brick and block work elevations under a pitched roof.

Office

This is located adjacent to the site entrance and provides a brick constructed building arranged over ground and first floors under a flat roof. Internally it benefits from painted plastered walls, double glazing and recessed lights with open plan accommodation together with kitchen and WC at ground floor with separate offices at first floor. Attached to this is an additional industrial unit (warehouse) backing onto the western boundary with brick elevations under a pitched roof benefitting from translucent panels.

The balance of the property provides a concrete yard, two weighbridges, palisade fencing and security gates.



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ACCOMODATION

We have measured the property in accordance with RICS Code of Measuring Practice (6th Edition) and the gross internal floor areas are set out below:

Ref	Description	Floor	Area sq. ft	Area sq. m
A	Industrial Building One	Ground	32,112	2,983.23
B	Industrial Building Two	Ground	36,221	3,364.89
C	Industrial Building Three	Ground	6,209	576.84
D	Office	Ground	1,225	113.76
D	Office	First	1,225	113.76
E	Warehouse	Ground	3,247	301.63
TOTAL			80,239	7,454.11

ENERGY PERFORMANCE CERTIFICATE

The offices have been assessed in terms of their energy rating as D84, Certificate Reference Number 0760-0636-8209-3794-9002.

A copy of the Certificate and Recommendation Report are available on request.

SERVICES

We understand that the subject property is connected to mains services including water, gas, electricity and sewage together with interceptor tanks. We understand that a potential grid connection exists.

SITE AREA

The subject property has an approximate site area of 1.43 hectares (3.52 acres). Our understanding of the boundary is shown outlined in red on the below plan and has been computed using the Ordnance Survey Pro-Map system.



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PLANNING

Montagu Industrial Estate is covered by Enfield Council Local Plan, under this plan the property is zoned as a Strategic Industrial Location. In addition Montagu Industrial Estate is included in the North London Waste Plan which classifies the potential of the subject site to be in an area to provide for integrated resource recovery facilities, waste transfer, processing and recycling, thermal treatment, anaerobic digestion, pyrolysis, gasification and mechanical biological treatment with a strong emphasis on heat and energy production.

The subject site benefits from a number of planning permissions granted by Enfield Council, with the documents available online dating back to 1948. The most pertinent permissions relating to the current use are outlined below.

Permission No: TP/09/1862 – March 2010

Use of site as an industrial facility for the production of renewable energy from waste timber involving extension to existing buildings, new pump house, substation and condensers with associated works and formation of a new exist to Gibbs Road.

Permission No: TP/09/1151 – September 2009

Increase in height of roof of existing building together with external cladding and roller shutter doors.

Permission No: TP/07/2486 – December 2007

Erection of an open fronted storage building along the north and east boundary, alterations to parking layout and new vehicular access to Gibbs Road.

Permission No: TP/00/1669 – October 2000

Formation of vehicular access, gates, fence and warehouse doors.

Permission No: LBE/88/0034 – August 1988

Demolition of existing factory and provision of access road between Second Avenue and Gibbs Road plus future use of remainder of site for industrial and warehousing development.

Further details on the planning permission are available on request.

ENVIRONMENTAL PERMIT

Under the Environmental Permitting (England & Wales) Regulations 2010 an Environmental Permit was issued to Enfield Biomass Limited, Permit Number EPR/PP3833KG, for the installation of energy recovery from waste in a co-incineration plant.

The proposed facility will be designed to generate electricity through gasification of treated waste wood. At full capacity 60,000 tonnes per annum will result in the export of 83,000 MWh of electricity to the national grid.

WASTE MANAGEMENT MARKET

Changes in waste regulations and the introduction of landfill tax have had a significant impact on the waste industry. In particular an increasing proportion of waste is now being separated for recycling and diverted away from landfill.

The waste sector is underpinned by the introduction of EU directives and the EU Roadmap to a Resource Efficient Europe resulting in this sector experiencing significant growth since the turn of the millennium. There still remain opportunities in the waste sector driven by regulatory and fiscal drivers, environmental awareness and the availability of contracted income streams.

Key factors for growth include:

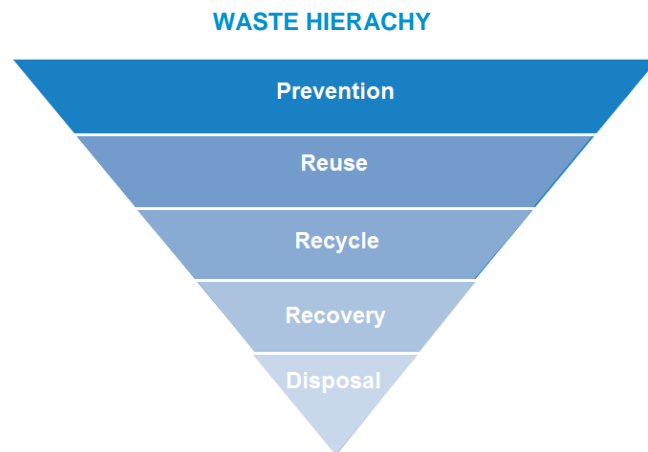
Legislation – The EU provides the legislative framework for the collection, transport, recovery and disposal of waste. The key drivers include the Waste Framework Directive, Landfill Directive, Aggregates Levy, WEEE Directive, Waste Incineration Directive, End of Life Vehicles Directive and the Battery Directive which are there to promote responsible waste management.

Recognising the true value of waste – Waste is no longer seen as “waste” but as a “resource” that can generate income streams associated with recyclates and fuel for the generation of energy introducing the concept of a circular economy and resource management.

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Energy – As a result of fiscal drivers and the requirement to produce 20% of our energy from renewable resources by 2020 together with the opportunity to provide energy security there is a significant focus on waste as a source for energy production.

Fiscal drivers – Both financial incentives and tax sanctions exist to stimulate recycling and the diversion of waste streams from landfill which has provided opportunities for the development of alternative technologies in extracting maximum value from this resource known as waste.



STRATEGIC IMPORTANCE

The London Plan produced by the Mayor of London's office and adopted in 2011 reports that in 2008 there was 22 million tonnes of waste produced in London. Of this 4.2 million tonnes was municipal household waste, 7.5 million tonnes was commercial and industrial waste, and 10.4 million tonnes was construction, excavation and demolition waste.

The London Plan sets a number of targets and key objectives relating to how the city's waste should be managed. The primary strategies were twofold; to see a substantial increase in the amount of recycling, and secondly to achieve a position where as much of London's waste as is possible is managed within its boundaries.

With regard to the aim of increasing recycling the Plan establishes targets of increasing the recycling of municipal household from 21% in 2008 to 45% in 2015 and 50% by 2020. Further, there is an objective for London to manage as much of its own waste as is possible, the target set in the Plan is for 100% self-sufficiency by 2031.

The North London Waste Plan (NLWP) sets out to support North London's waste as far up the waste hierarchy as practicable, to ensure environmental and economic benefits are maximised by utilising waste as a resource. The majority of existing waste facilities are located to the east of the Lee Valley corridor which are away from immediate urban areas and sensitive receptors.

Given that the predominant transport mode for waste movement is road, it is desirable to reduce the distance travelled. Where demand arises, opportunities to seek a wider network of waste management facilities due to proximity are supported by the North London Waste Plan.

Waste is exported to a number of areas outside of North London. The NLWP seeks to reduce waste exports and increase the amount managed in proximity to its source through providing capacity.

The Mayor's Business Waste Strategy, "Making Business Sense of Waste" sets a target to recycle 70% of commercial and industrial waste by 2020. This strategy includes having in place the waste management infrastructure to reduce the reliance on landfill.

With this borne in mind the subject site is well located and matched to fulfil existing and future waste management and renewable energy strategies.

ACQUISITION CONSIDERATIONS

- Prime strategic location.
- Footprint for large scale operations.
- Potential for further development.
- Supported by European, national and regional waste plans.
- Fit for purpose accommodation.

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VAT

The property is elected for VAT.

LEGALS

Each party is to bear their own legal costs.

PROPOSAL

We are instructed to seek offers for the associated company, Edmonton Property Company Limited, to include the freehold subject to contract and exclusive of VAT.

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05/11/2013

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