

FOR SALE

FOR FURTHER INFORMATION

Please call: 01743 243900

Or visit:

www.tsrsurveyors.co.uk

PROPERTY PORTFOLIO IN POPULAR TRADING AREA OF SHREWSBURY

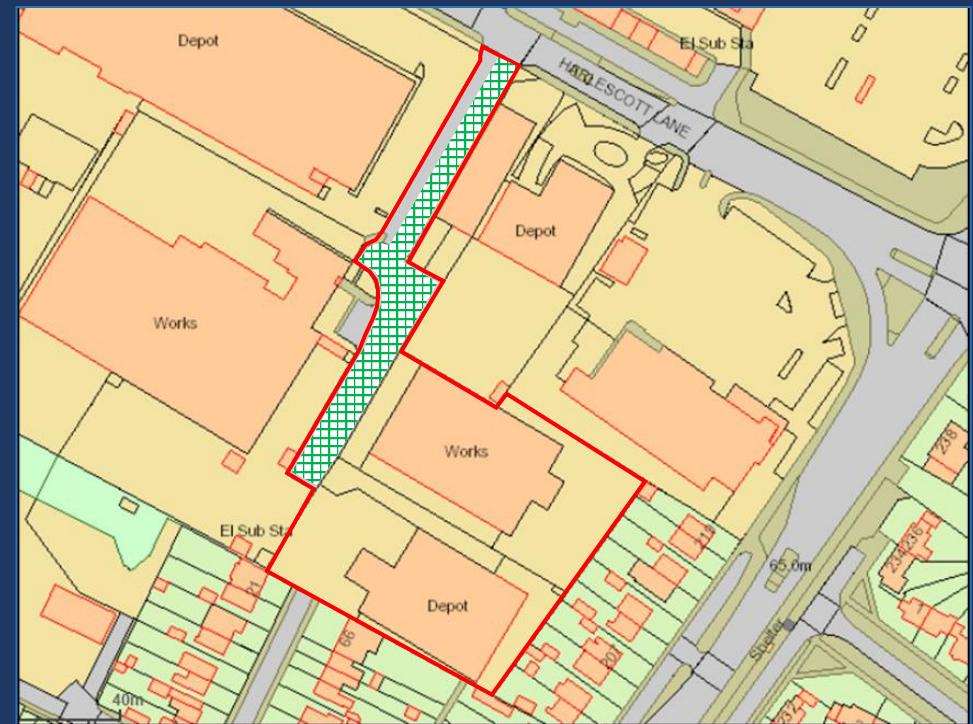


**UNITS 2, 2A, 3 & 4/4A HARLESCOTT BUSINESS PARK, HARLESCOTT LANE,
SHREWSBURY, SHROPSHIRE, SY1 3AG**

TSR
TOWLER SHAW ROBERTS

KEY FEATURES

- Two substantial commercial/industrial buildings extending in total to approx. 31,011 sqft (2,881 sqm) with loading doors, offices and staff welfare facilities.
- Total site area of approx. 1.97 acres (0.796 Ha) including the estate roadway, on-site car parking and secure yard facilities.
- Occupying a highly sought-after position in the principal commercial/industrial area of Shrewsbury.
- Currently fully let producing a total rental income of £74,500 per annum with scope for potential rental growth.
- Active asset management and potential development opportunities.
- Offers over **£950,000** are invited for the freehold interest reflecting a Net Initial Yield of 7.57% and a Capital Value of only £30.63 per square foot.



Scale: Not To Scale

For Reference Purposes Only

SITUATION

The property occupies a highly sought-after location positioned off Harlescott Lane in the heart of the principal commercial/industrial area of Shrewsbury approximately 3 miles north of the town centre. Occupiers in the immediate vicinity include Tesco Extra, Lidl, W R Davies (Toyota Dealership) and Pathway Intermediates Limited.

The property has good access to the main road network being located close to the A5112, A49 Shrewsbury Bypass and A5/M54 linking to the national motorway network.

LOCATION

Shrewsbury, the historic county town and main administrative centre for Shropshire, is an established commercial location for a wide variety of service related industries, tourism and manufacturing businesses.

The town is experiencing rapid growth and offers a unique blend of cultural, educational and economic opportunities in one of the most beautiful parts of the country having excellent road and rail communications.

The town is strategically located at the intersection of the A49 and A5 trunk road and stands approximately 15 miles west of Telford, 30 miles from Wolverhampton and 50 miles from Birmingham. Chester is within 40 miles to the north and Hereford is about 50 miles to the south.

DESCRIPTION

The property comprises two substantial detached commercial / industrial units extending in total to approximately 31,011 sqft (2,881 sqm) with each having on-site car parking, loading and secure yard facilities.

Building 2/2A has been divided to create two self-contained warehouse / industrial units with the rear unit also benefitting from a good size secure yard.

The building is of steel frame and facing brick construction having an internal eaves height of 12ft 6ins (3.8m) with roller shutter loading doors to the front and rear. Each unit also has the benefit of internal offices and welfare facilities.

Building 3 & 4/4A comprises a substantial three-bay warehouse with an attached two-storey office building at the front with secure yard areas to the front and rear.

This building has again been sub-divided to create two self-contained industrial / commercial units being of steel and brick construction with an internal eaves height of 10ft 9ins (3.3m).

Each unit has the benefit of roller shutter loading doors to the front, side and rear with integral offices and welfare facilities.

The overall opportunity includes the estate roadway which also serves the neighbouring properties leading from Harlescott Lane.

Adjacent to the estate road entrance immediately to the north west side is an overflow car park area offering potential to generate further rental income.

The buildings and facilities provide an attractive fully let investment proposition offering active management and potential development opportunities, subject to planning.

Details of the current tenancies are detailed on the attached schedule.



ACCOMMODATION

The property provides the following accommodation:

	SQFT	SQM
Unit 2	11,563	1,074.3
Unit 2A	4,941	459
Unit 3A		
Ground Floor Office / Workshop	1,114	103.5
Warehouse	4,134	384
First Floor Offices	1,111	103.2
Unit 3 - Total	6,359	590.7
Unit 4A		
Warehouse and Offices	8,148	757
TOTAL GROSS INTERNAL FLOOR AREA	31,011	2,881

SERVICES (Not checked or tested)

Mains, water, electricity, gas and drainage services are understood to be connected/available. Interested parties are advised to make their own enquiries with the relevant utility companies.

PLANNING

The property is located within a protected employment area and we understand has an established commercial/business use within Classes B1, B2 and B8 of the Town & County Planning (Use Classes) Order 1987. Interested parties are advised to make their own enquiries with regard to their proposed use with the Local Planning Authority.



RIGHTS OF WAY, WAYLEAVES ETC

The site is sold subject to or with the benefit of any rights of way, wayleaves, easements or restrictions which may exist whether mentioned in these particulars or not.

BUSINESS RATES

To be confirmed.

ENERGY PERFORMANCE RATINGS

Unit 2 - Energy Performance Asset Rating: E 110

Unit 2A – Energy Performance Asset Rating : D 99

Unit 3 – Energy Performance Asset Rating : D 76

Unit 4/4A – Energy Performance Asset Rating : E 124

TENANCY SCHEDULE

TENANT	BUILDING	FLOOR AREA	ANNUAL RENT	RENT PER SQFT	TERM	TERM COMMENCEMENT	TERM EXPIRY	COMMENT
J C Industrial Company Ltd	Unit 2	11,563 sqft	£28,000	£2.42	5 years	21/02/2019	20/02/2024	Tenant FRI subject to a schedule of condition
Triangle Trade Frames Ltd	Unit 2A	4,941 sqft	£17,500	£3.54	5 years	29/04/2021	28/04/2026	Tenant FRI subject to a schedule of condition
Salop Hire Services Ltd	Unit 3	6,359 sqft	£17,000	£2.67	6 years	06/04/2017	05/04/2023	Tenant FRI subject to a schedule of condition. The Tenant is currently 'holding over' pending terms being agreed for a new lease.
Masterplank Limited	Unit 4/4A	8,148 sqft	£12,000	£1.47	6 years	01/12/2022	30/11/2027	Tenant FRI subject to a schedule of condition
TOTAL		31,011 sqft	£74,500	per annum				

The above leases are granted within the security of tenure provisions of the Landlord and Tenant Act 1954.

Covenant Information

Unit 2

J C Industrial Company Ltd trading as EAE UK is the exclusive distribution centre of the parent Company of EAE Automotive Equipment Company Ltd that is understood to specialise in the manufacture of passenger and commercial vehicle service lifts since 2007. The parent company is understood to have over 300 employees and is one of the leading garage equipment exporters in China.

Unit 2A

Triangle Trade Frames Ltd was established in 2002 specialising in the manufacture and installation of windows, doors and conservatories. The Company has a Creditsafe rating of 48 (moderate risk)

Unit 3

Salop Hire Services Ltd was established in 2012 and provides high quality scaffolding and construction equipment for hire and sale. The Company has a Creditsafe rating of 36 (moderate risk).

Unit 4/4A

Masterplank Limited was established in 2021 designing and creating bespoke handmade furniture. The Company has a Creditsafe rating of 57 (low risk)

GUIDE PRICE

Offers over **£950,000** plus VAT are invited for the freehold interest subject to and with the benefit of the current tenancies.

A sale at this level reflects a Net Initial Yield of 7.57% after Purchaser's normal costs of 5.69% and reflects a low capital value of £30.62 per square foot.

LOCAL AUTHORITY

Shropshire Council, The Shirehall, Abbey Foregate, Shrewsbury, SY2 6NG. Tel: 0345 6789000

LEGAL COSTS

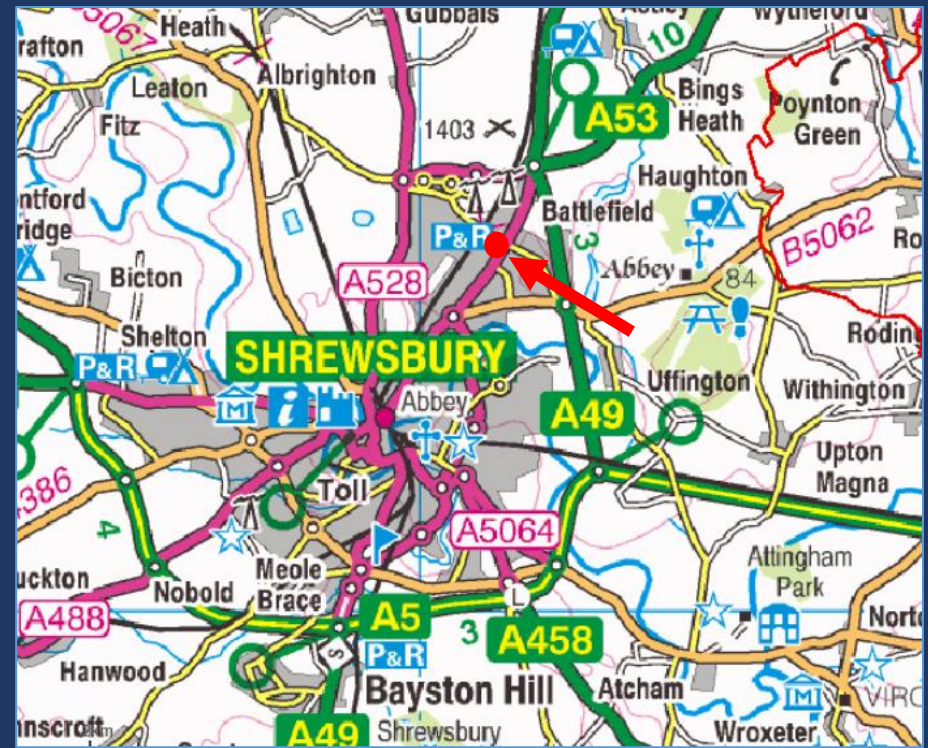
Each party are to be responsible for their own legal fees incurred in this transaction.

VAT

All costs/prices are exclusive of, but subject to, VAT if applicable. The vendor has elected to charge VAT on the property and as such we understand the sale may be treated as a Transfer of a Going Concern (TOGC). Interested parties are suggested to seek independent expert advice.

ANTI-MONEY LAUNDERING (AML) REGULATIONS

To comply with AML regulations, a remote Identity Search will be undertaken on all parties proposing to purchase or lease premises. Applicants will also be required to provide proof of identification, confirmation of address, confirmation and source of funding, in addition to references and credit checks where applicable. We hereby give notice that proofs of identity are retained on file in accordance with AML Regulations.



VIEWING

Strictly by appointment with the Sole Selling Agents, Towler Shaw Roberts LLP, TSR House, Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. Tel: 01743 243900

Toby Shaw

DDI: 01743 260880 Mobile: 07967 721745

Email: toby.shaw@tsrsurveyors.co.uk



June 2023

Important Notice

"These particulars are issued on the distinct understanding that all negotiations are concluded through Towler Shaw Roberts LLP (or their joint agents where applicable). The property is offered subject to contract and is still being available at the time of the enquiry and no responsibility can be accepted for any loss or expenses incurred in viewing or otherwise. Towler Shaw Roberts LLP (and their joint agents where applicable) for themselves and for the vendors of the property whose agents they are, given notice that: (i) These particulars are a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) Towler Shaw Roberts LLP cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other detail contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy; (iii) No employee of Towler Shaw Roberts LLP (and its subsidiaries and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property; (iv) Towler Shaw Roberts LLP (and its subsidiaries where applicable) will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars, and (v) The reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements."