

# 1 PAPER MILL DRIVE

REDDITCH, B98 8QJ

Vacant Office and Potential Change of Use Opportunity

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**CBRE**

**GJS Dillon**  
The Commercial Property Consultants





## INVESTMENT SUMMARY

- Modern, detached, office extending to 12,885sq ft (1,197sq m) over Ground, First and Second Floors
- **Prominent Roadside location** 1 mile east of Redditch Town Centre off A4023
- **Large site area** extending to 1.95 acres
- Significant **value-add opportunities** including re-letting, **change of use** and full redevelopment subject to planning.
- **Freehold**
- Available individually or as a package with 3 Papermill Drive.

## PROPOSAL

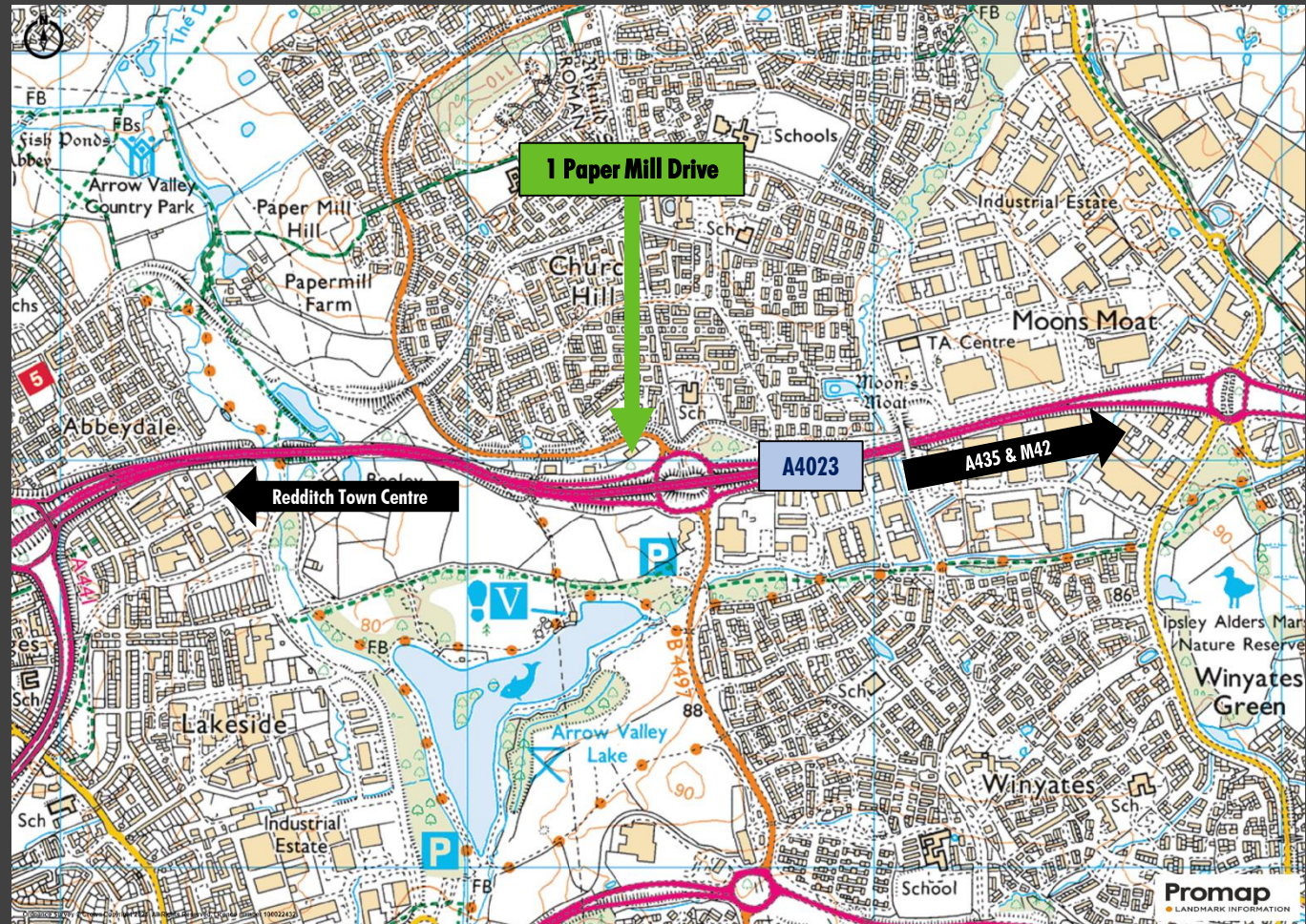
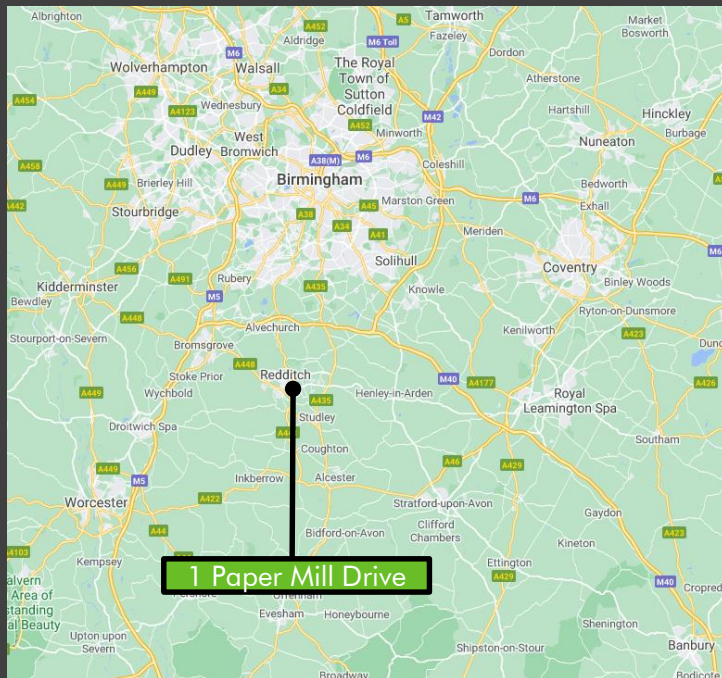
- Offers are sought in excess of **£950,000** subject to contract and exclusive of VAT.
- A purchase at this level reflects an attractive capital value of **£74 per sq ft**.



## LOCATION

Redditch is located in North East Worcestershire, approximately 14 miles south of Birmingham, 12 miles south west of Solihull and 8 miles east of Bromsgrove. The town benefits from strong road communications with Junctions 2 and 3 of the M42 lying approximately 5 miles to the north.

Paper Mill Drive lies approximately one mile to the east of Redditch town centre, via the A4023 Coventry Highway, which gives access via the A435 to Junction 3 of the M42 and via the A441 to Junction 2 of the M42, with links to the M5 and M40 motorways beyond.



## SITUATION

Papermill Drive is a highly accessible location with access on to the A4023, and benefits from its position between the residential area directly to the north, Moons Moat commercial area to the east and Arrow Valley Country Park to the South and West.

The situation enables the property to offer opportunities across multiple potential uses.



## DESCRIPTION

The property is a modern out of town office building situated on a large landscaped site over ground, first and second floors, offering a large onsite car parking provision.

The property offers regular floor plates with the opportunity to sub-divide or convert to alternative uses, subject to planning. Floor plans are available upon request.

The specification includes;

- Suspended ceilings
- Recessed Lighting
- Air conditioning
- Carpet covered raised access floors
- Kitchen facilities
- 50 Car Parking Spaces

## ACCOMMODATION

DEMISE	SQ M	SQ FT
Ground Floor	351	3,778
First Floor	454	4,887
Second Floor	392	4,219
<b>TOTAL</b>	<b>1,197</b>	<b>12,885</b>

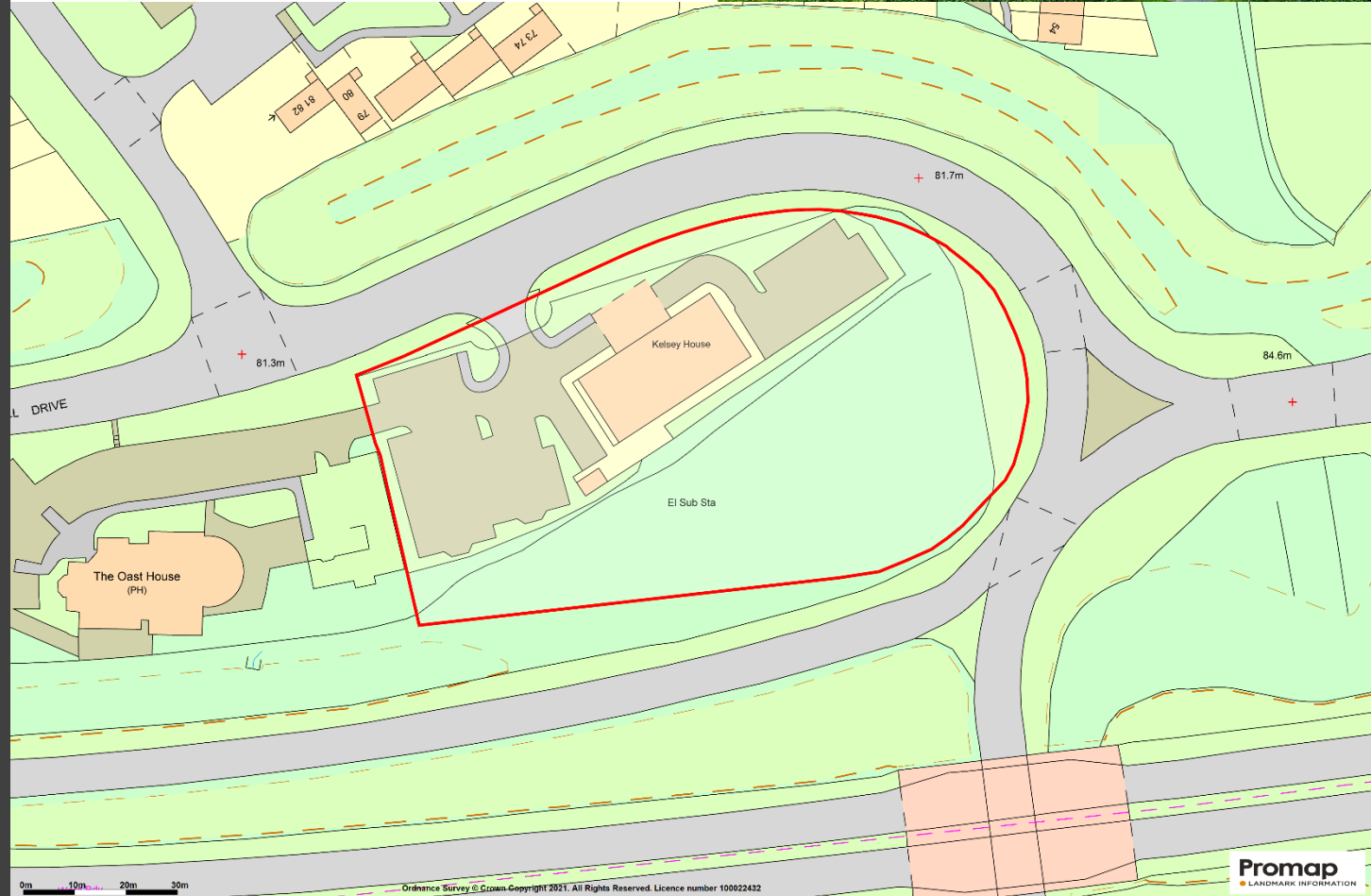
The site extends to approximately 1.91 acres (0.77 hectares)

## TENURE AND TENANCIES

The property is held Freehold (WR78619).

The property will be sold with Vacant Possession.

First Floor Plan





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## VALUE ADD OPPORTUNITIES

1 Paper Mill Drive presents a range of value add opportunities. The building has a successful history of office lettings, with very limited void since it was developed. The building has historically secured single tenants who benefit from the profile of the building, large car park, excellent accessibility, discount in rents to the M42 corridor and control of the site, but also allows for splitting floor by floor or further subdivision.

Given the large site area, regular floor plates, floor heights and it's proximity to amenities, residential and commercial areas as well as Arrow Valley Country Park, the building would lend itself to being converted or redeveloped for uses including **residential, care homes or other commercial uses** (subject to planning).







## CONTACT

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## FURTHER INFORMATION

### ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an energy performance rating of C(54)

### VAT

The property is elected for VAT.

### PROPOSAL

Offers are sought in excess of **£950,000** subject to contract and exclusive of VAT.

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