



MIXED USE INVESTMENT FOR SALE

Newbury House, White Horse Business Park,
Trowbridge, Wiltshire, BA14 0XB





FOR SALE

Mixed Use Investment Offices & Warehouse

INVESTMENT SUMMARY

- High Yielding Mixed Use Investment.
- Well Established Business Park Location.
- Potential to Improve Income Profile.
- Possible Development Opportunities, Subject to Consents.
- Let to 4 tenants currently producing £126,315 pax.
- One Office Vacant – scope to increase rent to approx. £160,000 pax.
- Approx. 1,766m² (19,026 ft) on approx. 1.72 acres.

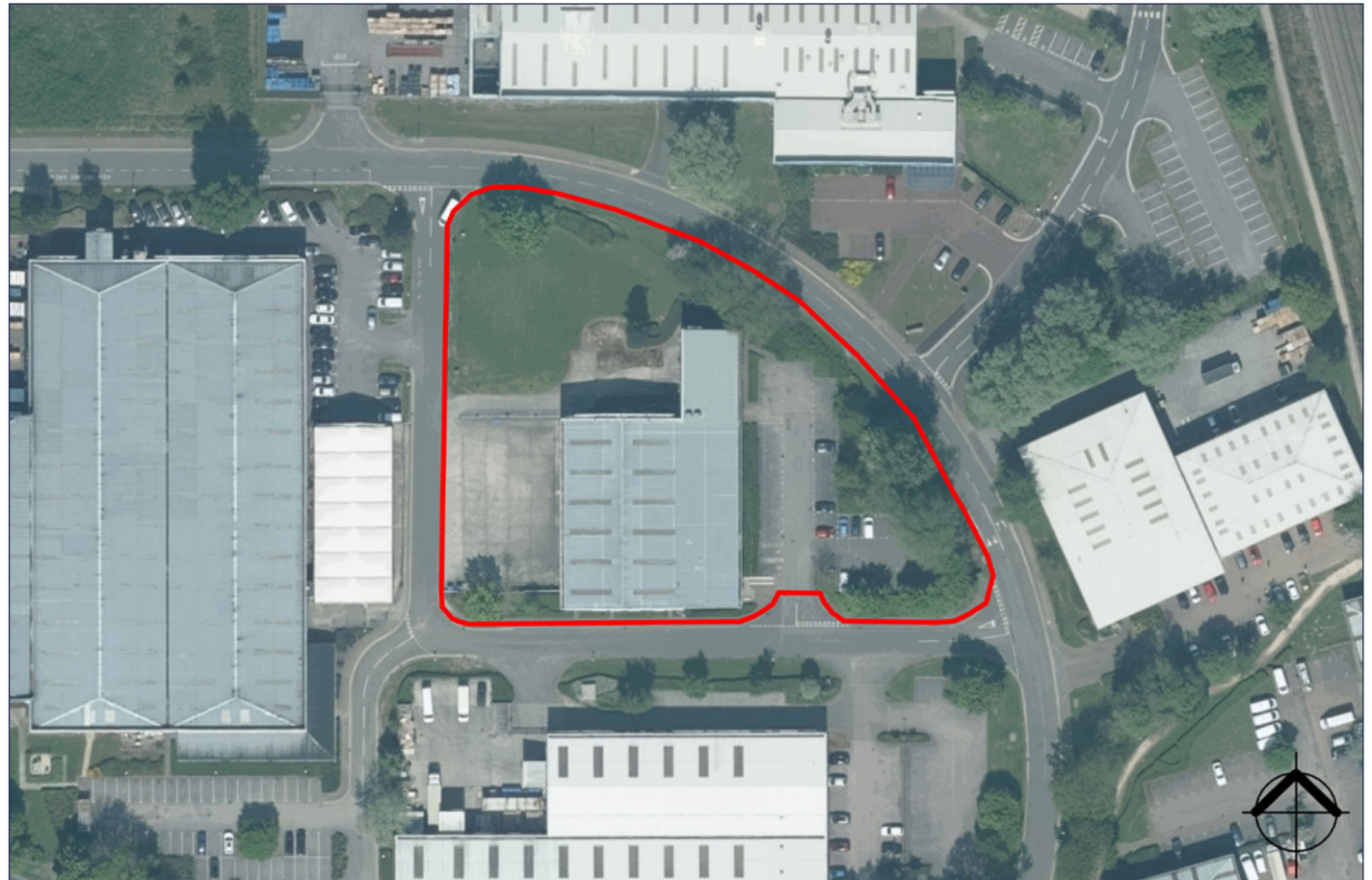
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LOCATION

The property is located on White Horse Business Park, approximately 1.5 miles south of Trowbridge adjacent to the A363. The Park enjoys easy access to the motorway, Junction 17 (Chippenham) and Junction 18 (Bath) both being approximately 19 miles via the A350 & A46 respectively. The M3 is also accessible via the A36 and the A303. Westbury is 10 minutes' drive providing regular train services to London Paddington.

DESCRIPTION

The property comprises a modern, mixed-use building constructed in the 1990s, with warehouse and concrete yard to the rear, 2 storey offices to the front elevation, and car parking for 43 cars. The property is constructed with a steel portal frame and solid concrete floors, with metal profile clad walls and roof with brick infill to part of the elevations, and painted alloy double glazed windows. To the side there is a grassed area that has potential for expansion / development on the northern boundary, subject to the necessary consents. The whole extends to approximately 0.696 ha (1.72 acres).





ACCOMMODATION

The property has been measured in accordance with the RICS Property Measurement Statement (2nd Ed) incorporating the Code of Measuring Practice (6th Ed) as follows:

Area	Tenant	Size (m2)	Size (sq ft)	Comment
Ground Floor Offices – South	Vacant	308.35	3,319	
First Floor Offices – North	RCP Management Solutions Ltd	185.25	1,994	Potential to combine with First Floor South
First Floor Offices – South	Saren (Carewatch) Ltd	94.76	1,020	Potential to combine with First Floor North
Ground & First Floor Offices	SA Group Ltd	292.46	3,148	
Warehouse	CP Medical Ltd	886.11	9,538	
Total		1767.57	19,026	

TENANCY INFORMATION

Area	Tenant	Area Size (Sq ft)	Rent (£/annum)	Term Length	Rent Review Date	Term Start Date	Term Expiry Date	Tenant Break
Ground floor Offices	Vacant	3,319	-	-	-	-	-	-
First Floor Offices (North)	RCP Management Solutions Ltd	1,994	£16,500	10 years	-	01/07/2020	30/06/2030	02/07/2025
First Floor Offices (South)	Saren Ltd	1,027	£12,045	8 years	-	15/09/2016	14/09/2024	-
Ground & First Floor Offices	SA Group Ltd	3,148	£32,500	5 years	18/12/2024 (fixed uplift - £35,000) 18/12/2025 (fixed uplift - £37,500)	18/12/2021	17/12/2026	17/12/2024
Warehouse	C & P Medical Trading Ltd	9,538	£65,000	5 years	-	20/05/2021	19/05/2026	-
Total		19,026	£150,565					

* 1 parking space is held by RCP under licence at £300 per annum not included in figures above



SERVICE CHARGE

The landlord levies a service charge in the interest of good estate management, fully recoverable from the tenants in most instances. The RCP and Saren leases are subject to service charge caps with any shortfall paid by the landlord. Further details upon request.

TENURE

The property is held on the balance of a long lease for a term of 999 years from 28 September 1994 at a peppercorn rent. A copy is available upon request.



EPC

The Property has an EPC rating of 72C (Cert. No. 2643-3017-0802-0400-7005).

VAT

The property is elected for VAT and therefore VAT is payable.

PROPOSAL

We have been instructed to seek offers in excess of £1,200,000 (One Million, Two Hundred Thousand Pounds) subject to contract and exclusive of VAT. This price reflects an attractive net initial yield of 9.97% after deducting purchaser's costs of 5.63% and a low capital value of £63.14 per sq ft.

RATING ASSESMENT

We recommend interested parties make their own enquiries with the Rating Authority to verify rates payable considering their particular circumstances.

LEGAL COSTS

Each party is to be responsible for their own legal and professional fees incurred in any transaction.

FURTHER INFORMATION

For further details or to request a viewing please contact the sole agents, CSquared.

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Important notice: These Particulars do not constitute an offer or contract and although they are believed to be correct, their accuracy cannot be guaranteed and purchasers must satisfy themselves as to their accuracy. No person representing CSquared has any authority to make representation or warranty whatever in respect of the property. All measurements are approximate. Under the Finance Acts 1989 & 1997, VAT may be levied on the rent or sale price.

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