HIGH YIELDING INDUSTRIAL INVESTMENT OPPORTUNITY

Kelvin Road, Greenbridge Industrial Estate, Swindon, Wiltshire SN3 3JW
INVESTMENT SUMMARY

- Strategically located in Swindon with easy access to Junction 15 of the M4 motorway
- Greenbridge is a successful and popular employment and retail area
- Current income £100,300 per annum exclusive
- Strong tenant covenant
- Offers sought in the region of £950,000, plus VAT
- A purchase at this level reflects the net initial yield of 10% after allowing for purchasers costs of 6%
LOCATION

Swindon is a successful and popular provincial town, strategically located along the M4 corridor with excellent access to both Junctions 15 and 16 of the motorway. London is approximately 80 miles to the east and Bristol 40 miles to the west.

Greenbridge is a modern, established and successful employment and retail area centrally located within Swindon. Other notable occupiers on Greenbridge include WHSmith as well as the Greenbridge Retail Park. Kelvin Road forms one of the principle estate roads within the Greenbridge employment area and the property directly fronts this.

Junction 15 of the M4 motorway is approximately 4 miles to the south.

DESCRIPTION

The property comprises a detached manufacturing building on a self-contained plot.

The building comprises 3 inter linked portal frames.

At ground floor level there is the principle manufacturing area. On the upper floor is a kitchen and home décor showroom, administration offices and further storage.

Outside there is a car parking and service yard area with access on both sides of the building.

ACCOMMODATION

The following floor areas are based on a gross internal measurement:

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<tr>
<th></th>
<th>Ground Floor Factory</th>
<th>Ground Floor</th>
<th>First Floor</th>
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<tbody>
<tr>
<td>Bay 1 and 2</td>
<td>971.26 m² 10,455 ft²</td>
<td>74.34 m²</td>
<td>20.78 m²</td>
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<tr>
<td>Bay 3</td>
<td>686.52 m² 7,390 ft²</td>
<td>752.35</td>
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<tr>
<td>Entrance lobby</td>
<td>20.78 m² 223 ft²</td>
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<td><strong>Total</strong></td>
<td>2,505.25 m² 26,966 ft²</td>
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<tr>
<td>Canopy</td>
<td>64.90 m² 698 sq ft</td>
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The eaves height of the two bay manufacturing areas is 3.25m and the height to the underside of the concrete mezzanine floor in the third bay is 3.73m.

The site area is 0.956 acres (0.387 hectares).
Tenure
The property is to be sold freehold, subject to the remainder of a 15 year lease which runs until 28th June 2021 without further review.

Current rent passing is £100,300 per annum exclusive of business rates, building insurance and VAT. The lease is on a full repairing basis, subject to a written and photographic Schedule of Condition.

A copy of the lease agreement is available on request.

Tenant Information
The building is currently let to The Manor Cabinet Company Plc. A company search is available on request. The tenant was incorporated in December 1995 and is a subsidiary of the Home Décor Group. Last reported accounts in 2016 show a turnover of £11.5m and a pre-tax profit of £226,000.

Price
Offers based on £950,000, plus VAT. Allowing for purchasers costs of 6% this shows a net initial yield of approximately 10%.

Energy Performance Certificate
The building has an energy performance rating of D:79.

Contacts
Viewing and further information is strictly by prior appointment through the sole agents:

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