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NEWMAN COURT

RANGE ROAD
WITNEY
OXFORDSHIRE
OX29 7LY

MULTI-LET INDUSTRIAL INVESTMENT OPPORTUNITY

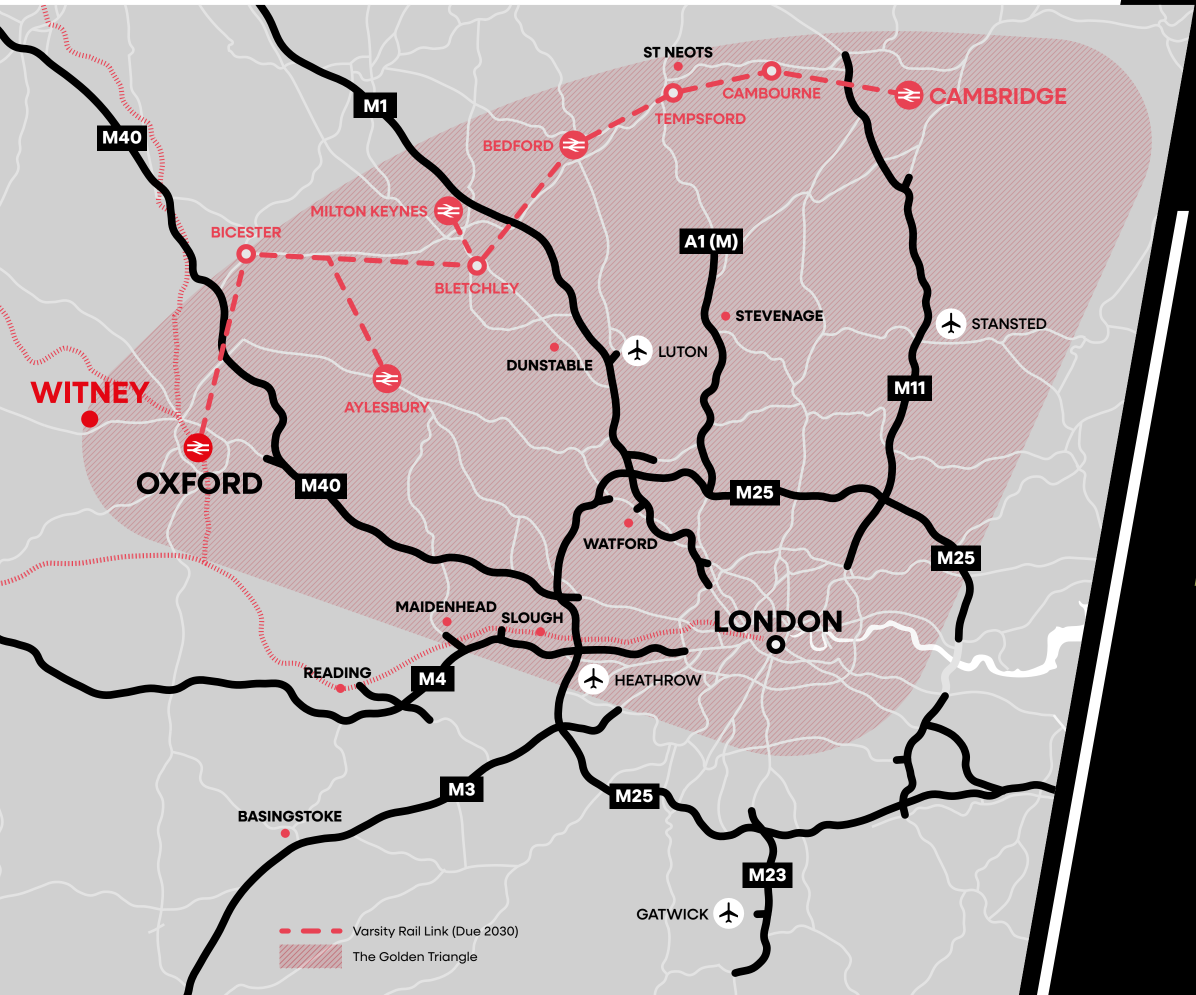
NEWMAN COURT

INVESTMENT SUMMARY

- Self-contained, multi-let industrial estate comprising eleven units.
- Established commercial location.
- Rarely available, unbroken, small-unit, freehold investment.
- Reversionary rents and asset management opportunities.
- Low site cover.
- Potential for extension or redevelopment – subject to necessary planning consents.
- Affluent location within the Oxford / Cambridge Arc.
- Property not elected for VAT and no VAT payable on purchase.

LOCATION

Witney is an affluent Oxfordshire market town on the edge of the Cotswolds with excellent access to the A40. The town's connectivity and proximity to Oxford make it a popular commuter location, with an extensive catchment and consumer base.



CONNECTIVITY

Situated directly north of the A40, Witney benefits from strong connectivity.

Oxford is 12 miles and approximately a 20-minute drive to the east. Cheltenham is 28 miles to the west, within a drive time of approximately 40 minutes.

The A40 links with the M40 to the east and onwards to the M25 and the wider motorway network, providing exceptional connectivity across Oxfordshire, including a large and affluent catchment throughout the Cotswolds

Direct and frequent rail services to Oxford and London Paddington run from Hanborough station with journey times of 9 minutes and 62 minutes respectively.

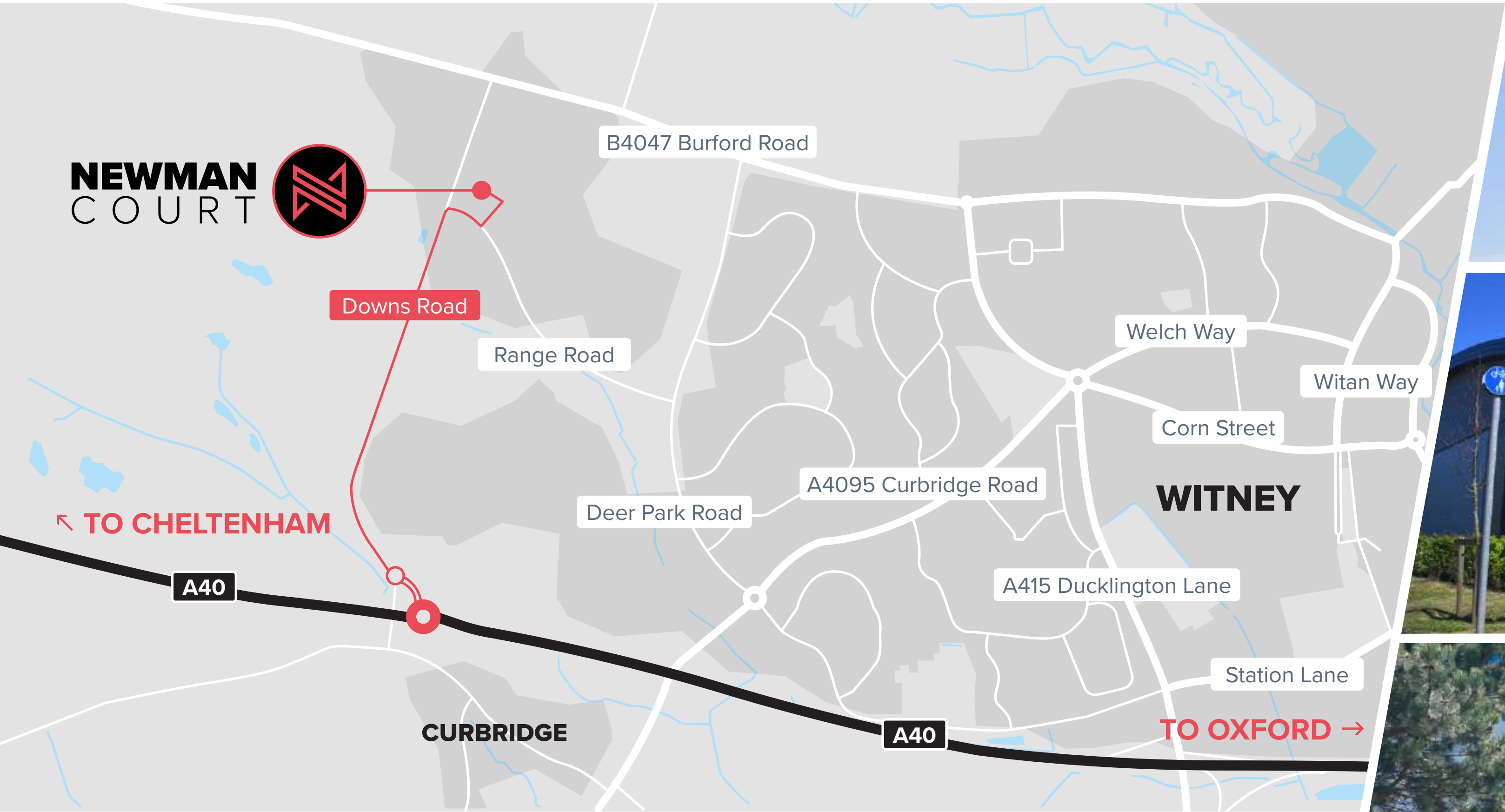
SITUATION

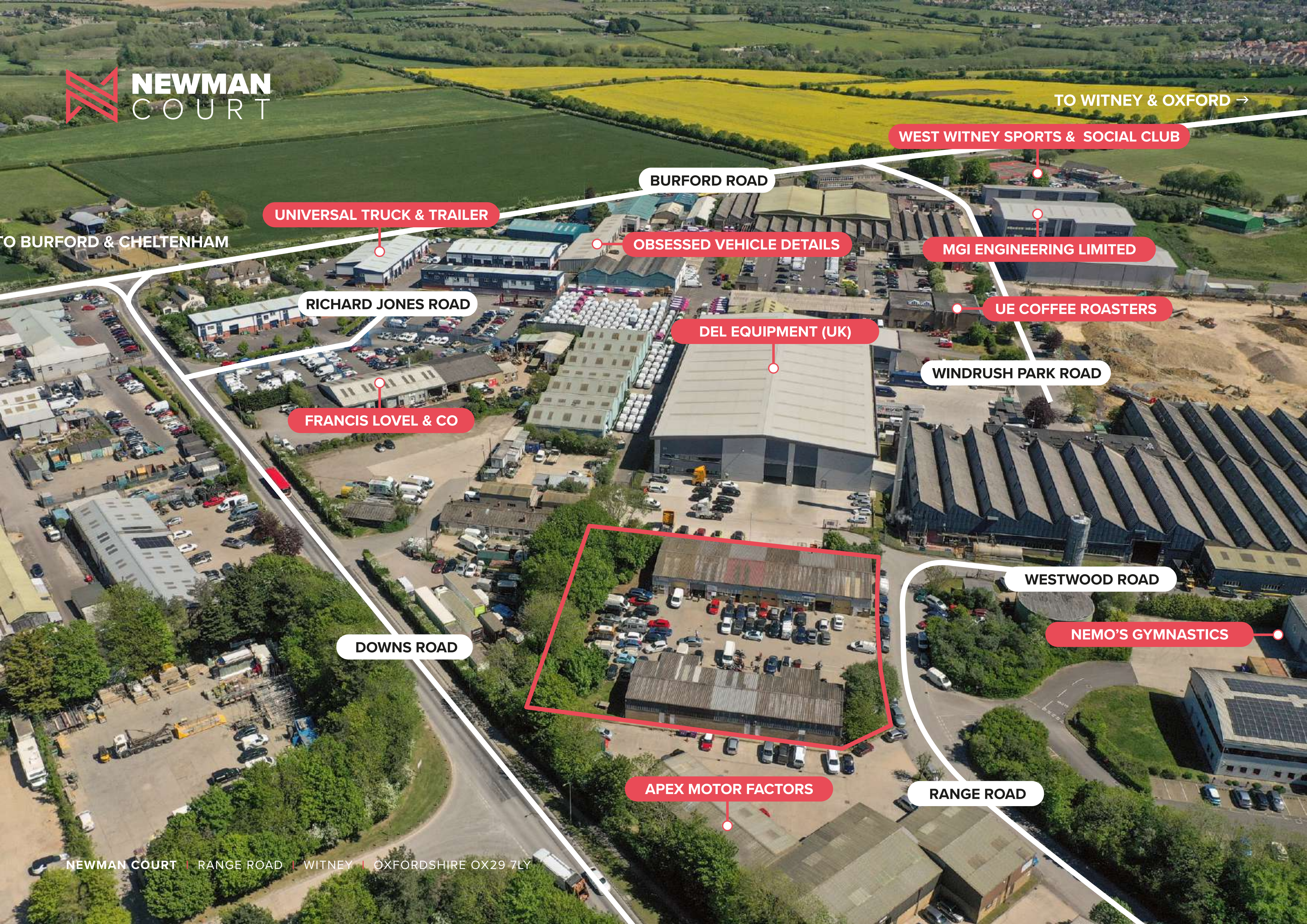
Newman Court is situated in Witney's main industrial area, to the west of the town centre, and benefits from a broad mix of industrial warehouse and logistics occupiers.

The property is located on Range Road close to its junction with Downs Road which in turn leads to the A40, approximately half a mile to the south.

Newman Court's immediate proximity to the A40 means that 1.3 million households and a population of 3.1 million can be reached within a 60-minute drive time.

The areas connectivity and nearby amenity has helped establish Witney as one of West Oxfordshire's key commercial destinations.




NEWMAN
COURT
TO WITNEY & OXFORD →
WEST WITNEY SPORTS & SOCIAL CLUB
BURFORD ROAD
UNIVERSAL TRUCK & TRAILER
TO BURFORD & CHELTENHAM
OBSESSED VEHICLE DETAILS
MGI ENGINEERING LIMITED
RICHARD JONES ROAD
UE COFFEE ROASTERS
DEL EQUIPMENT (UK)
WINDRUSH PARK ROAD
FRANCIS LOVEL & CO
WESTWOOD ROAD
NEMO'S GYMNASTICS
DOWNS ROAD
APEX MOTOR FACTORS
RANGE ROAD
NEWMAN COURT | RANGE ROAD | WITNEY | OXFORDSHIRE OX29 7LY

DESCRIPTION

Newman Court comprises a self-contained light industrial estate, estimated to have been constructed in the mid-1980s. The units are of portal frame construction with part brickwork and part profile metal elevations under corrugated pitched roofs.

The self-contained yard area is of concrete construction.

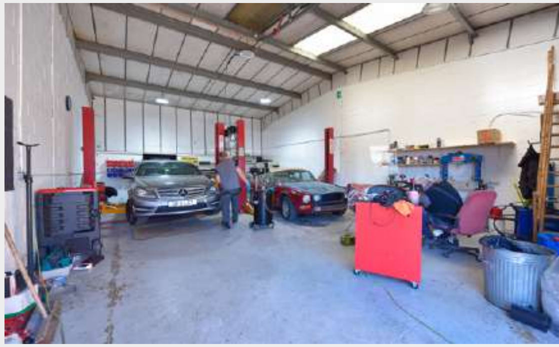
The estate is configured to provide eleven units arranged across two terraces. The units range in size from 800 sq ft to 1,170 sq ft (GIA), providing ideal starter unit accommodation.

The total GIA of the estate is 11,560sq ft / 1,073.96 sq m on a site of 0.934 acres, providing a low site coverage of approximately 30%.

TENANCY & ACCOMMODATION

Unit	Tenant	Lease Start Date	Term (Yrs)	Lease Expiry Date	Income £ pa	Area GIA sq ft	Rent £ per sq ft	Next Break Date	Next Rent Review	Repairs
A	Global 360 Logistics Limited	25/03/2025	5.00	24/03/2030	13,000.00	1,170	11.11	n/a	n/a	FR&I
B	L & F Barnard t/a Pinnacle Detailing	25/03/2025	5.00	24/03/2030	13,000.00	1,170	11.11	n/a	n/a	FR&I
C	Rob Waller Limited	25/03/2025	5.00	24/03/2030	12,998.70	1,170	11.11	n/a	n/a	FR&I
D	Simon Lauriston Sharpe	25/03/2025	5.00	24/03/2030	13,000.00	1,170	11.11	n/a	n/a	FR&I
E	Accident Solution Centre Limited	01/04/2025	5.00	31/03/2030	13,000.00	1,170	11.11	n/a	n/a	FR&I
F	Hammond's Exterior Cleaning Limited	01/10/2025	5.00	31/03/2030	14,040.00	1,170	12.00	n/a	n/a	FR&I
G	W R Harvey & Co (Antiques) Limited	25/03/2025	5.00	24/03/2030	10,500.00	935	11.23	n/a	n/a	FR&I
H	DN Property Management Limited	01/04/2025	5.00	31/03/2030	11,220.00	935	12.00	n/a	n/a	FR&I
I	Zebb Guy T/A Right Track Motorcycles	25/03/2025	5.00	24/03/2030	10,500.00	800	13.13	n/a	n/a	FR&I
J	Rob Waller Limited	25/03/2025	5.00	24/03/2030	10,500.00	935	11.23	n/a	n/a	FR&I
K	Justin Guy t/a Motion Mobile	25/03/2025	5.00	24/03/2030	10,500.00	935	11.23	n/a	n/a	FR&I
				TOTAL	**£132,258.70**	**11,560**	**11.44**			

The estate has a weighted unexpired lease term to expiry of **3.88 years**. The average rent across the estate equates to a low **£11.44 per sq ft**. This provides an incoming investor with the opportunity to improve the rental tone, with rents for similar sized units on the nearby Stanley Court having now reached nearly **£17 per sq ft**. All leases are outside 1954 L&T Act.



ASSET MANAGEMENT

The low site coverage of 30% provides the successful purchaser with the opportunity to extend both terraces to provide additional units, subject to planning permission.

The block lease expiry date of March 2030 also provides and investor with the opportunity for full redevelopment, again subject to the usual planning permissions.

MEASURED SURVEY

The vendor has had a measured survey undertaken which can be assigned for the benefit of the successful purchaser.

SERVICE CHARGE

There is a service charge for the estate which equates to approximately £1.50 per sq. ft. There are no shortfalls or caps. Full service charge information is available in the data room.

EPC

EPC certificates are available in the data room.

VAT

The property is not elected for VAT so there will no VAT to pay on the purchase price.

ANTI MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the vendor and the vendor's agent of the source of funds for the acquisition of the property.

DATA ROOM

Further information including title and tenancy documents, EPCs, site plans and service charge information can be found in the data room. Access can be provided upon request.

TENURE

Freehold.

PROPOSAL

We are instructed to seek offers in excess of **£1,780,000 (One Million Seven Hundred and Eighty Thousand Pounds)** subject to contract. A purchase at this level would reflect an attractive **net initial yield of 7.0%** and a low capital value of **£154 per sq. ft**, assuming purchaser's costs of 6.21%.

CONTACT

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