

FOR SALE

FULLY-LET MODERN INDUSTRIAL INVESTMENT OPPORTUNITY IN ESTABLISHED LOCATION



**Netherton Workshops | New Road | Highley |
Shropshire | WV16 6NN**

TSR
TOWLER SHAW ROBERTS

Location

The property occupies an excellent location on the fringe of Highley in an established mixed commercial and residential area with convenient access to a range of amenities.

Highley is a rural town located between Bridgnorth and Kidderminster being located on the B4555 and supports a range of national and independent traders.

The town is well connected to the main road network being approximately 8 miles south of Bridgnorth via the B4555 which in turn links to the A442 trunk road, and 12 miles north west of Kidderminster via the B4194.

Description

The property comprises a terrace of five modern warehouse/workshop units ranging from 1,000-1,489 sqft, and extending in total to approx. 5,995 sqft (556.91 sqm).

The units comprise manageable accommodation each with integral office and W.C facilities having front roller shutter loading doors, LED lighting and concrete floors.

Each unit benefits from forecourt loading and car parking areas with additional overflow parking to the side of the units.

Tenancies

The property is fully let to a range of tenants who have been in occupation for a long period generating an annual rental income of £26,085 exclusive. In addition, the tenants pay a fixed service charge of £11,563.92 including a contribution from Shropshire County Council for their adjacent property of £4,380.36.

All the tenants are currently 'holding over' under the terms of their respective leases which are held on a tenants' internal repairing basis.

The property offers scope for future rental growth and active management and/or 'break up' opportunities.





Address	Tenant	Rent	Floor Area	Lease Commencement Date	Term	Lease Expiry	Rent Review	Landlord/Tenant Break Option	Comments
Unit 1	R W & J Guest	£6,000.00 pa	1,489 sqft	1 st March 2018	3 years	28 th February 2021	None	LL-3 months' notice at anytime after first 12 months of term.	Lease granted within LL & T Act 1954'
Unit 2	James Civil Engineering and Groundworks Ltd	£4,576.50 pa	1,005 sqft	1 st December 2015	2 years	30 th November 2017	None	LL-3 months' notice at any time after first 12 months of term.	Original lease granted outside LL & T Act 1954'
Unit 3	D P James T/A James Civil Engineering & Groundworks Ltd	£4,504.50 pa	1,000 sqft	1 st December 2015	2 years	30 th November 2017	None	LL-3 months' notice at any time after first 12 months of term.	Original lease granted outside LL & T Act 1954'
Unit 4	Mr R Tabernor	£4,504.56 pa	1,005 sqft	1 st March 2018	2 years	28 th February 2020	None	LL-3 months' notice at any time after first 12 months of term	Lease granted within LL & T Act 1954'
Unit 5	Sladen Partnership Limited	£6,500.00 pa	1,496 sqft	1 st November 2016	3 years	31 st October 2019	None	LL-3 months' notice at any time after first 12 months of term	Lease granted within LL & T Act 1954'
Units 6-9	Shropshire Council	Peppercorn		31 st March 1995	125 years	30 th March 2120	None	/	Held on a long leasehold interest.
TOTAL		£26,085.56	5,995 sqft						



90.5m

Sunning
Crest

Pond

Netherlton
Workshops

B 455

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GUIDE PRICE

Offers in the region of **£365,000** are invited for the freehold interest subject to and with the benefit of the current tenancies. A sale at this price reflects a gross yield of 7.15%.

TENURE

The property is of freehold tenure and is offered For Sale subject to and with the benefit of the existing tenancies. This includes the area edged blue on the attached plan which is held by Shropshire County Council on a Long Leasehold basis for a term of 125 years from 31st March 1995.

The property is also subject to a right of way for access to the property at the rear.

LOCAL AUTHORITY

Shropshire Council, The Shirehall, Abbey Foregate, Shrewsbury, SY2 6ND. TEL: 0345 678 9000.

PLANNING

Interested parties are advised to make their own enquiries with the local planning authority.

SERVICES

Mains water, electricity (including 3-phase), gas and drainage services are connected/available to the property. Interested parties are advised to make their own enquiries with the relevant utility companies.

BUSINESS RATES

Details of the Business Rates are available from the Selling Agents upon request.

ENERGY PERFORMANCE RATING

Available upon request.

VAT

All costs/prices are exclusive of, but subject to, VAT if applicable. The property is elected for VAT and it is envisaged that the transaction will be structured as a Transfer of Going Concern (TOGC)

LEGAL COSTS

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

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, TSR House, Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. Tel: 01743 243900.

Please contact:

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