

INVESTMENT FOR SALE

INDUSTRIAL PREMISES

UNITS 1-9 MILVALE STREET, BURSLEM, STOKE-ON-TRENT, STAFFORDSHIRE, ST6 3NT



Contact James Craine: james@mounseysurveyors.co.uk

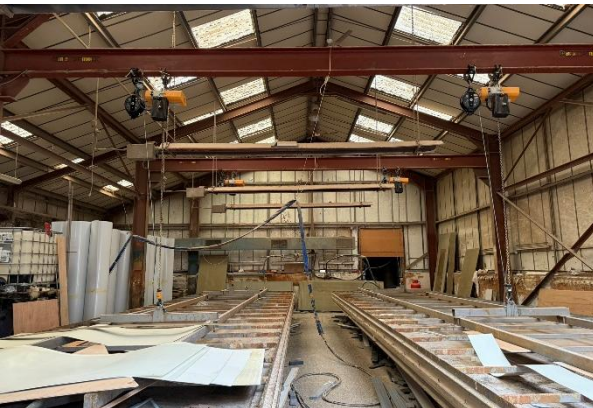
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LOCATION

The property is situated on Milvale Street in Middleport, a short distance from Burslem town centre and within close proximity of the A500 dual carriageway which provides access to the M6 motorway. Junctions 15 and 16 of the M6 are located approximately 6.3 and 6.9 miles distant respectively. Middleport Pottery is located adjacent the property.

DESCRIPTION

The property comprises a self-contained industrial investment let to two long standing tenants who have been in occupation for circa 20 years. Units 1-2 are occupied by GM Panels on a lease which expires in September 2026 with Units 3-9 being occupied by Ace Vauxhall Parts who are currently holding over on their lease agreement.

The total current passing rent is £46,100 per annum exclusive which breaks back to a low £3.09 per square foot overall. There is an excellent opportunity for value enhancement through asset management and a potential reversionary rent of £61,750 per annum exclusive.

A purchase at the quoting level reflects:

Net Initial Yield – 9.31%

Reversionary Yield – 12.47%

Capital Value - £33.27 per square foot

ACCOMMODATION	SQ M	SQ FT
Units 1-2	982.97	10,581
Units 3-9	398.88	4,294
Total Gross Internal Area	1,381.85	14,875

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TENURE

The property is available on a freehold basis with the current tenancies in place.

PRICE

£495,000 exclusive of VAT.

EPC'S

E – 115 & D – 81.

RATING ASSESSMENT

The property is assessed as follows:

- Ace Vauxhall - £10,500
- JM Panels - £29,000

We would recommend that further enquiries are directed to the Local Rating Authority (Stoke-on-Trent City Council).

PLANNING

Interested parties are advised to make their enquiries of the Local Planning Authority (Stoke-on-Trent City Council).

VAT

All prices are quoted exclusive of VAT which we understand is not applicable.

SERVICES

All mains services are believed to be connected to the property. Interested parties are advised to make their own investigations to satisfy themselves of their suitability.



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LEGAL COSTS

Each party is responsible for their own legal and professional costs in relation to the transaction.

ANTI MONEY LAUNDERING

We are required to undertake identification checks and confirmation of the source of funding to fulfil the requirements of the regulations.

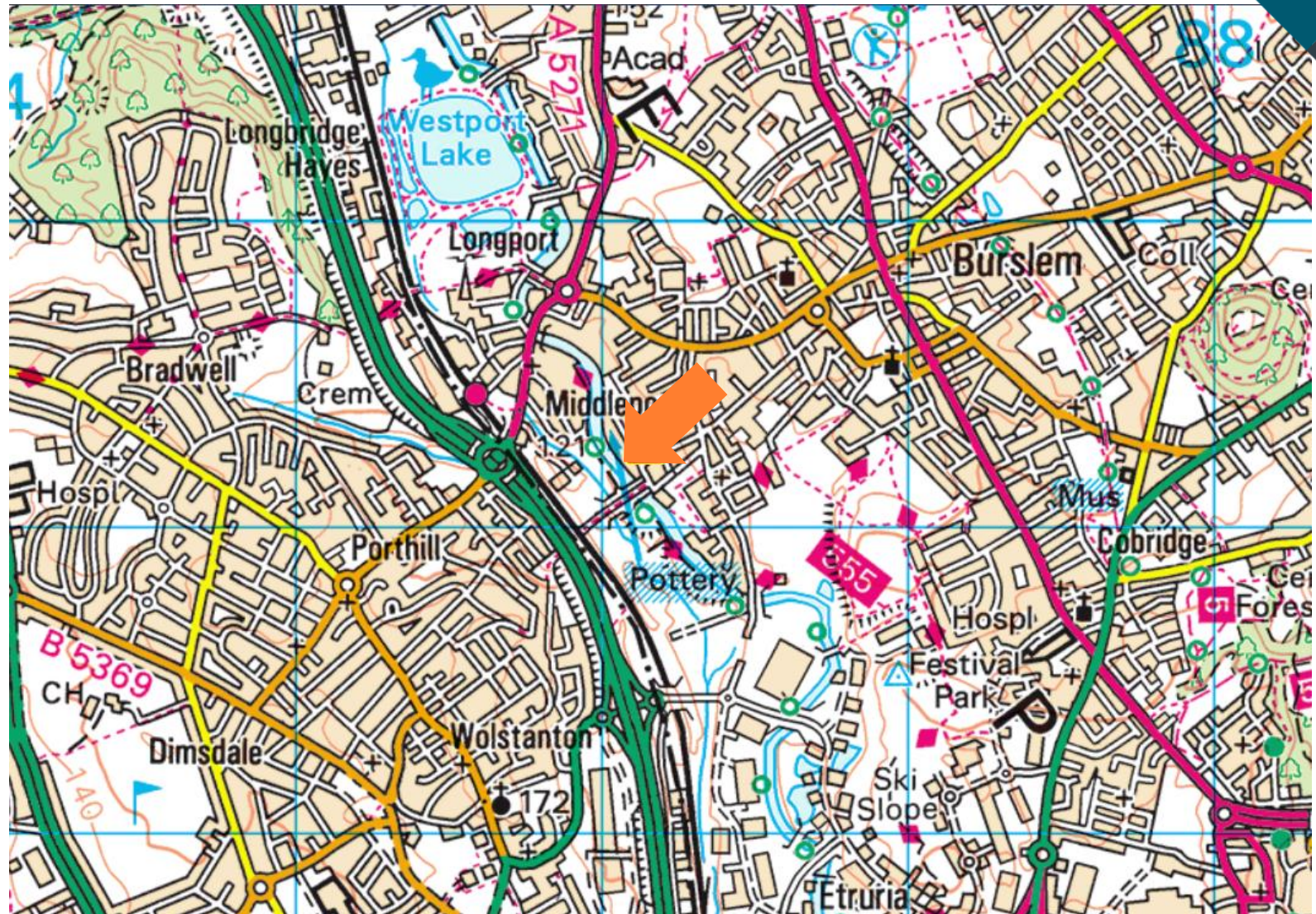
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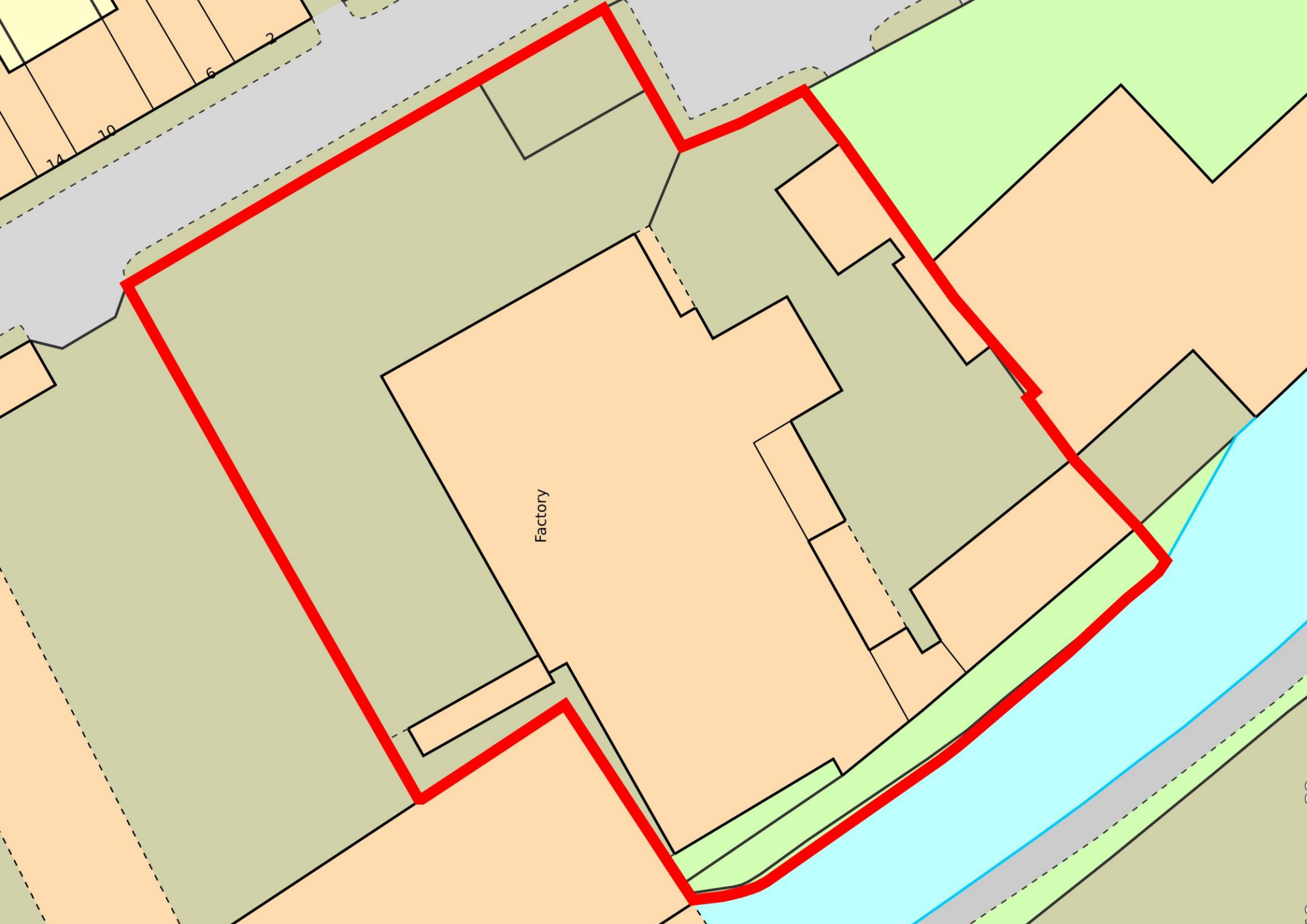
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Specialising in commercial property advice incorporating a residential survey and valuation service, we work closely with each of our clients to provide a tailored approach.

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Commercial Valuation

We provide detailed and accurate advice in a professional, user friendly format on all commercial property types.



Lease Renewal and Rent Review

The benefits of good quality advice, whether to a landlord or tenant, is not to be underestimated. We offer professional and practical advice in landlord and tenant negotiations.



Property Management

Adopting an integrated approach to remove the day to day effort in management whilst adding value to our client's properties and portfolios.



Residential Survey and Valuation

We offer a range of valuations for purposes including RICS Homebuyers, probate, taxation and bank finance valuations.



Property Consultancy

Providing tailored advice to clients on matters including acquiring a property, devising an asset management strategy or appraising development options. Our property consultants can help.