



## FOR SALE - MULTI LET OFFICE/BUSINESS SPACE INVESTMENT

PUMP HOUSE, COTON HILL, SHREWSBURY, SHROPSHIRE, SY1 2DP

# KEY POINTS

# 9,072

SQ FT

TOTAL NET INTERNAL FLOOR AREA



EPC RATING A AND BREEAM RATED  
WITH SOLAR PANELS MAKING THE  
PROPERTY A STRONG ENVIRONMENTAL  
PROPERTY INVESTMENT

NET INITIAL YIELD

# 7.5%

AFTER ALLOWING FOR  
NORMAL PURCHASERS COSTS

ALL MEASUREMENTS ARE APPROXIMATE




OFFERS IN THE REGION OF

# £1,310,000


(EXCLUSIVE)

James Evans

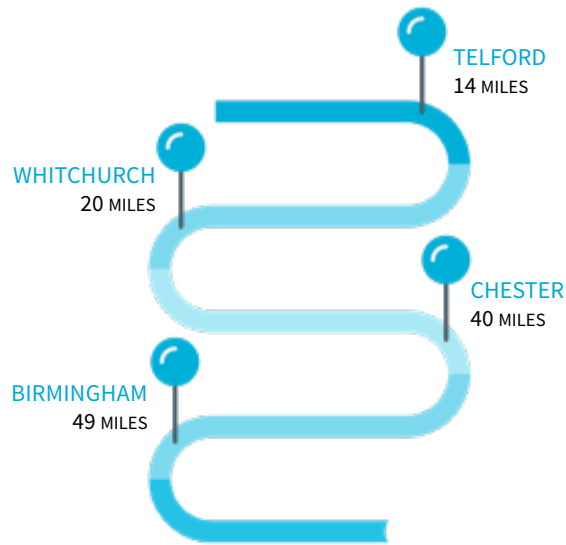
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## LOCATION

The property is prominently located fronting onto Coton Hill, which serves as one of the main arterial roads into Shrewsbury Town Centre from the north. The property is located close to the junction of Coton Hill with Chester Street and benefits from attractive views over the River Severn.

The property is located in an area of mixed development with surrounding occupiers including The Gateway, Benbow Quay residential development and Winchester House Dental Practice.

Shrewsbury is the County Town of Shropshire and has a significant catchment population as well as acting as an administrative and tourist centre. The town is sat on the River Severn and had a population of 71,715 at the 2011 census.

The town is located approximately 48 miles west of the City of Birmingham and approximately 44 miles south of the City of Chester. There is access to the national road network via the A5(M54 link road).



# 71,715

SHREWSBURY POPULATION

2011 CENSUS



# DESCRIPTION

The property comprises of a multi let commercial investment opportunity that is in part three, part two and part single detached property. The property is arranged to provide a variety of office/business suites that provide a Total Net Internal Floor Area of approximately 9,072 ft (842.85 m sq). The property was comprehensively refurbished approximately 15 years and the accommodation benefits from a rating under BREEAM rating and an EPC rating of A and the property benefits from significant environmental enhancing features including solar panels that make the property attractive to property investors.

The property has 7 designated car parking spaces, with the potential to create a further car parking space within the boundaries of its ownership. Access to the property is from Cotton Hill. A viewing of the property is strongly recommended to appreciate the standard of the property and its multi -functional use.

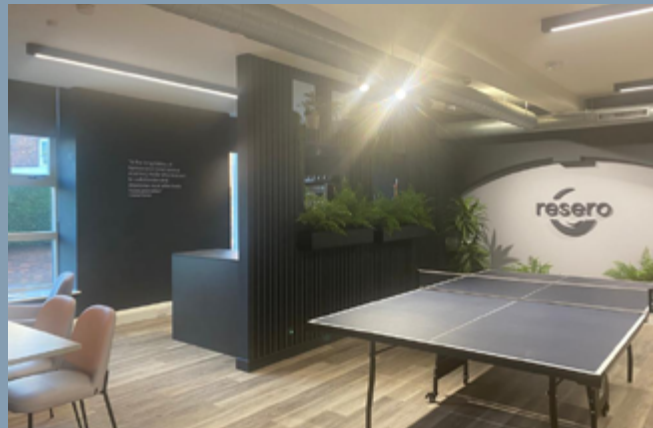
The property is of part brick construction and part timber frame with a slate roof. The property currently offers a multi let investment but there is potential in the future for the property to be of interest to an owner occupier and a property developer/speculator who may consider there is potential for alternative uses for the property in the future as it located in an area of mixed development.

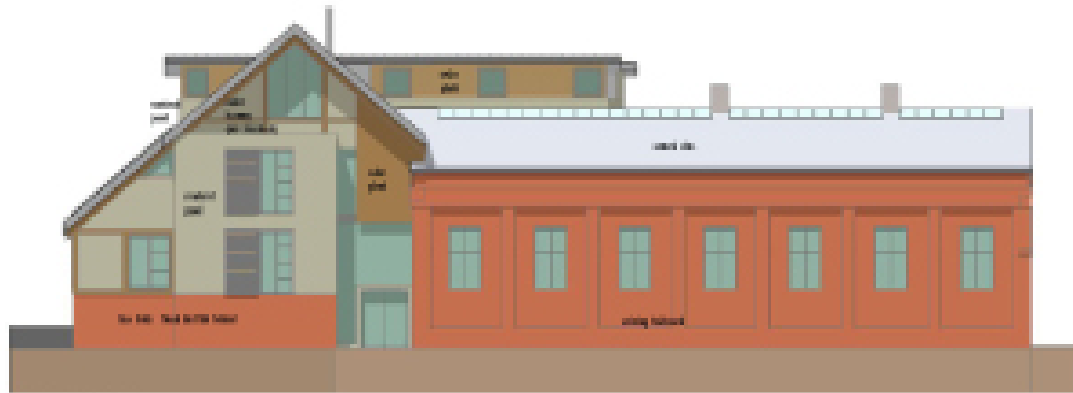


# ACCOMMODATION

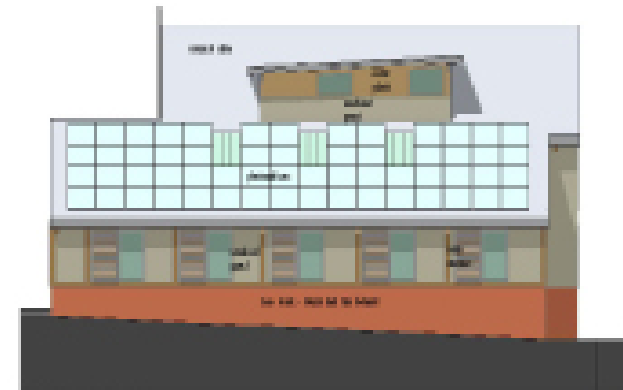
All measurements are approximate

NET INTERNAL FLOOR AREAS	M SQ	SQ FT
OFFICE A0	162.64	1,751
OFFICE A1	168.66	1,815
OFFICE B0	66.3	714
OFFICE B2	66.3	714
OFFICE C	117.27	1,262
OFFICE D	52.06	560
OFFICE E	67.28	724
OFFICE G	52.06	560
OFFICE H	33.01	355
OFFICE J	11.05	119
OFFICE K	23.56	254
MEETING ROOM	22.66	244
<b>TOTAL NET INTERNAL FLOOR AREA</b>	<b>842.85</b>	<b>9,072</b>
CAR PARKING	7/8 SPACES	
SITE AREA	HECTARES	ACRES
<b>TOTAL SITE AREA</b>	<b>0.111</b>	<b>0.273</b>





417 road elevation



417 gateway elevation



417 cross-section elevation



417 cross hill elevation

# TENURE

The property is offered for sale freehold under Title Numbers - SL172855 and SL177004. The property is offered for sale subject to the following occupational tenancies:

OFFICE	TENANT	PASSING RENT NB INFO	LEASE OR LICENCE	START DATE	END DATE	BREAK DATE	REVIEW
A0	Evora Edge Ltd	£19,257.07	Lease	04/12/2020	03/12/2026	04/06/2024	04/12/2023
A1	Evora Edge Ltd	£19,969.85	Lease	04/12/2020	03/12/2026	04/06/2024	04/12/2023
B0	Marches Energy Agency	£7,493.30	Lease	17/03/2008	16/03/2013	N/A	Annually
B1	H Fraser Consulting	£7,493.30	Lease	01/12/2021	30/11/2026	Terms have been agreed for a renewal of the office at a rent of £15,775 per annum for a 5 year lease with rent reviews every 3 years	
C	Information Solutions Ltd	£13,190.87	Lease	01/03/2017	21/06/2024	6 months notice to determine the lease has been served by the tenant	N/A
D	Desk Rentals	£9,360.00	Various licences (BMS Fiduciary (£140 pcm), Shoot on Sight (£120pcm), Alpha Bah (£120 pcm), Odyssey Studio (£120 pcm), QS and Estimating Consultants (140 pcm), one vacant so could increase PR by £140 pcm)				
E	Marches Energy Agency	£7,966.15	Lease	17/03/2008	16/03/2013	N/A	Annually
G	Share Energy	£6,724.43	Lease	05/12/2019	04/12/2024	Terms have been agreed for a renewal of the office at a rent of £7,000 per annum for a 5 year lease with rent reviews every 3 years	
H	Shared Desks	£4,263.80	Two licences (both Greba Project Management and Severn Structural)		Terms have been agreed for a renewal of the office at a rent of £4,441 per annum for a 5 year lease with rent reviews every 3 years		
J	Peter Bourne	£2,759.44	Licence (Peter Bourne aka Fourteen Forty Six Ltd at £230 pcm)				
K	Gfleet Services	£3,043.17	Lease	02/04/2014	01/04/2018	Yearly	Annually
Meeting Room	Central	£2,926.92	Recovered in service charge at passing rent shown				
<b>CURRENT GROSS RENT PASSING</b>		<b>£104,448.29</b>					

## PLANNING

Prospective purchasers should make their own enquiries. The property is understood to benefit from planning consent for office/business uses falling within Use Class B1 (now classed as Use Class E of The Town and Country Use Classes Order 1987).

The property is understood to be located in a Conservation Area. The property could potentially lend itself to a variety of alternative uses subject to statutory consents.

## SERVICES

(Not tested at the time of our inspection)

All mains services are understood to be connected to property. The property has solar panels and is served by a Biomass boiler, further details are available from the selling agents upon request.

## PRICE

Offers in the region of £1,310,000 (One million three hundred and ten thousand pounds) showing a Net Initial Yield of 7.5% after allowing for normal purchasers costs.

## LEGAL COSTS

Each party is to be responsible for their own legal costs associated with sale of the property.

## VAT

The property is understood to be elected for VAT.

However it is proposed that the sale of the property proceeds as a TOGC (Transfer of a Going Concern), further details from the selling agents.

## DATAROOM

A dataroom access is available to prospective interested party upon request from the selling agents.

## RATES

We have made verbal enquiries to the local authority and we advised as follows:

OFFICES	RATEABLE VALUE	RATES PAYABLE
A0 &A1	£36,000	£17,964
B0	£8,900	£4,441
B1	£6,600	£3,293
C	£13,750	£6,861
D	£7,600	£3,792
E	£8,200	£4,092
G	£6,200	£3,094
H	£4,950	£2,470
J	£1,525	£761
K	£3,550	£1,771

## EPC

We have made verbal enquiries to the local authority and we advised as follows:

ENERGY RATING

A (18)

EPC

## LOCAL AUTHORITY

Shropshire Council, Shirehall, Abbey Foregate,  
Shrewsbury, SY2 6ND



0345 678 9000

[SHROPSHIRE COUNCIL WEBSITE](#)

## VIEWING

Strictly by prior arrangement with the selling agents. For more information or to arrange a viewing, please contact:

[Commercial Department](#)



01743 450 700



[commercialmarketing@hallsgb.com](mailto:commercialmarketing@hallsgb.com)

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