

# FOR SALE - WELL SECURED INDUSTRIAL INVESTMENT

1 Allens Lane | Hamworthy | Poole | BH16 5DA



**sibbett  
gregory**



- Freehold industrial investment with two well established tenants.
- Excellent trading position on Allens Lane.
- Total Income £44,750 per annum.
- Both FRI leases expire in September 2027 (no breaks).
- Price: £600,000 exclusive (£94.50 psf).
- No Election for VAT.



## LOCATION

The property occupies a prominent position close to the entrance of Allens Lane. Allens Lane is accessed from the nearby Blandford Road which is an important route linking Poole Town Centre to the Port of Poole and on to the A35 dual carriageway at Upton.

The property forms part of an established industrial estate located in the Hamworthy suburb of Poole. The immediate area is predominantly industrial although there is a large Lidl foodstore, Greggs, Kwikfit and other motor trade occupiers within close proximity.

## DESCRIPTION

The property comprises a semi-detached industrial building which has been divided into two separate units.

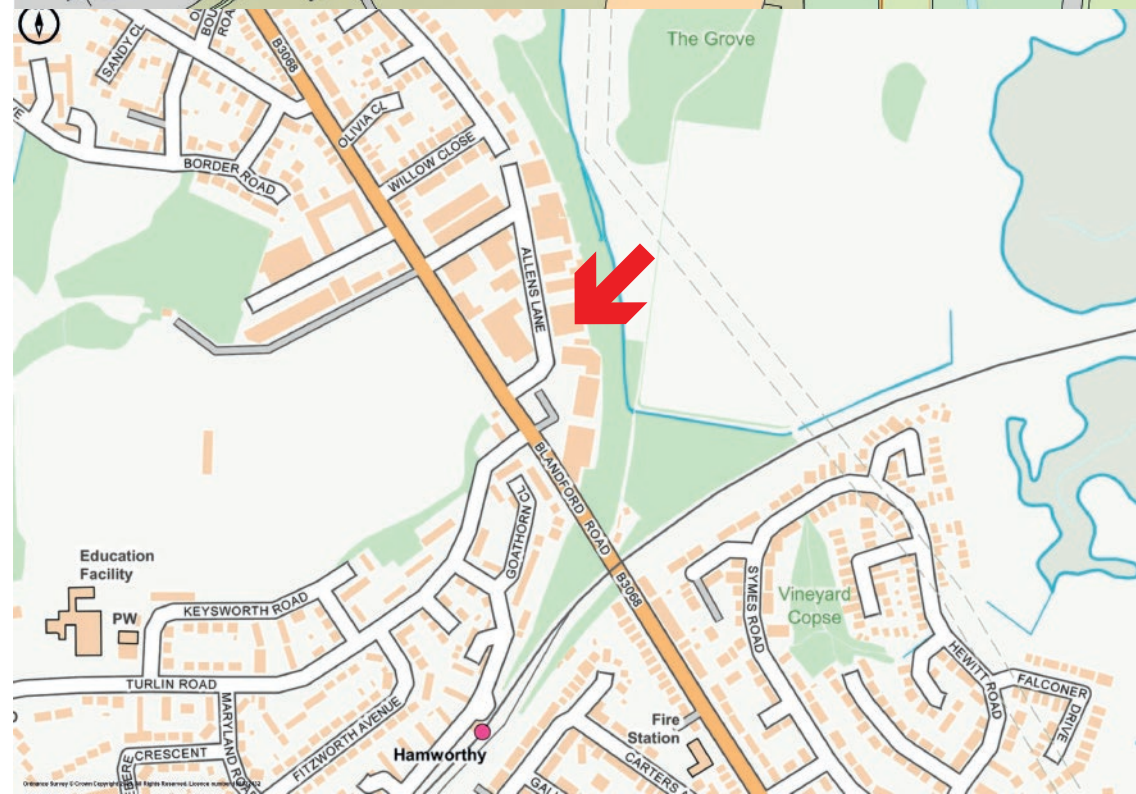
The front unit is arranged with ground floor offices (as a projection from the main building) with workshop and warehouse space to the rear. The offices are fitted out to a good standard, benefiting from uPVC double glazing and adjoin staff cloakroom facilities with a doorway leading to the workshop benefiting from fitted kitchen and small storage area with the remainder primarily set out as an open plan workshop.

The rear unit had been created by subdividing the original space to create a self-contained workshop. The workshop is primarily open plan but includes a small mezzanine which we understand to be tenant's own. This rear unit includes a small demised yard area which is currently occupied by various temporary structures.

The buildings benefits from eaves heights of approximately 3.9m - 4.3m and both workshops include steel roller shutter loading doors leading to the side of the property and to the shared yard area. Parking is provided to the front and side of the building.

We have measured the property with the following approximate gross internal areas:

Accommodation	Sq M	Sq Ft
Front Unit	426.85	4,595
Rear Unit	162.99	1,754
<b>TOTAL</b>	<b>589.84</b>	<b>6,349</b>



## TENANCY

The property is let on Full Repairing and Insuring Leases as follows:

Accommodation	Tenant	Start	End	1954 Act	Rent (per annum)
Front Unit	Downhole Tools International Limited	11/11/2019	27/09/2027	Inside	£32,000
Rear Unit	MB Welding Limited (t/a Hayeswood Technical Services)	16/12/2023	17/09/2027	Outside	£12,700
<b>Total</b>					<b>£44,750</b>

## TENURE

The property is held Freehold.

## COVENANT

**Downhole Tools International Limited** designs and manufactures tools for the oil and gas industry. The latest audited accounts for the business are dated 31/12/22 and show net profit of £1.081m. The business was acquired by Prama Well Technology Limited (which forms part of the larger FrontRow Energy Technology Group) in 2021.

Please note: Downhole Tools also occupy the neighbouring premises at 2 Allens Lane. This is not included in the sale and is held under separate freehold ownership.

**MB Welding Limited** trading as Hayeswood Technical Services is a well-established owner occupied business, specialising in welding and fabrication, predominantly for the marine industry. The owners report a strong order book.

## VAT

We understand the property has not been elected for VAT purposes.



## EPC

The properties have the following energy ratings:

Front Unit (1 Allens Lane) - D-93  
Rear Unit (1 Allens Lane) - EPC has been commissioned and will be provided shortly.

Copies of the full energy performance certificates are available on request.

## PRICE

£600,000 exclusive and subject to contract.

A sale at this level reflects a competitive £94.50 per sq ft based on the overall Gross Internal Area.

## VIEWING

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## FINANCE ACT 1989

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax. Any intending Purchaser or Lessee must satisfy themselves as to the incidence of VAT in respect of any transaction.

## IMPORTANT NOTE

At no time has a structural survey been undertaken and appliances have not been tested. Interested parties should satisfy themselves as necessary as to the structural integrity of the premises and condition and working order of services, fixtures and fittings.

## IDENTIFICATION

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed tenant or purchaser prior to instructing solicitors. This is to help combat fraud and money laundering.