



**INDUSTRIAL INVESTMENT**



# Unit 3 Brearley Court

**Modern Industrial Investment Opportunity on the popular Waterwells Business Park let on a 10-year lease at a passing rent of £45,500 per annum.**

## Location

Brearley Court is a modern development of light industrial/warehouse units within the Waterwells Business Park approximately three miles south of Gloucester City centre and approximately one mile north of Junction 12 of the M5 Motorway.

The location provides access to the Southwest and Midlands via the M5 and to Wales via the M4 and M48 Motorways. Junction 11A connects with the A417 leading to Cirencester, Swindon and the Southeast via the M4.

Nearby occupiers include Prima Dental, DHL, and the Gloucestershire Constabulary Headquarters in addition to a 106 bed Holiday Inn and a Public House. It is also the base for the City's Main Park and Ride.

## Accommodation - Approximate gross internal areas

	m2	ft2
Ground Floor	456	4,914
Mezzanine	149.29	1,607
Total	605.85	6,521

## Description

The property comprises a mid-terrace modern warehouse unit of steel portal frame construction with part brick and part profile clad elevations under a pitched profile clad roof.

The accommodation comprises the main warehouse, a trade counter, modular offices, kitchen point and WC. It has an eaves height of approximately 5.1m with a ridge height of approximately 7m. There are roof mounted lights and suspended fans in the main warehouse area.

The offices have suspended ceilings with inset LED lighting, carpet floors, perimeter trunking and electric wall mounted heaters.

A mezzanine floor has been installed to the rear of the warehouse providing approximately 149.29 sq m (1,607 sq ft) of additional storage space.

Loading to the property is via a vehicular up and over door to the front elevation (4.45m wide x 5.00m high); in addition, there are pedestrian doors leading to the reception area and warehouse also within the front elevation.

A tarmac surfaced car park is situated to the front of the building and Unit 3 has 8 allocated spaces.

The property has an EPC rating of B-49, and it is valid until October 2032.





# Unit 3 Brearley Court

## Terms

We are instructed to seek offers at £650,000 (Six Hundred and Fifty Thousand Pounds), which reflects a net initial yield of 6.55% after purchasers' costs at 5.18%, gross yield of 7% and capital value equating to approximately £100 per sq ft. A rental increase to £49,500 per annum (£7.50 per sq ft) at the next rent review would provide a potential reversionary yield of 7.54%.

## Rates

The Rateable Value listed on the Valuation Office Agency website is £32,500.

## Money Laundering

The purchaser will be required to provide information to satisfy AML requirements.

## VAT

The property is elected for VAT purposes; however, it is proposed the sale is treated as a Transfer of a Going Concern.

## Legal Costs

Each party to bear their own legal costs incurred in the transaction.

## Tenancy

The property is let to Worcester Electrical Distributors Ltd on a full repairing and insuring basis for a period of 10 years from 8th October 2022. The current rent is £45,500 per annum (£7 per sq ft) and the lease includes a tenant's break clause and rent review on the 5th anniversary of the term (8<sup>th</sup> October 2027).

Worcester Electrical Distributors Ltd (WED) was formed in 1988 and is one of the largest independent electrical wholesalers in the Midlands operating from a network of 6 branches along the M5 corridor from Birmingham down to Gloucester and into the Valleys of South Wales.

WED was acquired in September 2022 by RDCP Group ([www.rdcpgroup.com](http://www.rdcpgroup.com)).

The Key Financials listed on Creditsafe for WED (August 2024) are:

	30 March 2023	31 March 2022	31 March 2021
Turnover	£23,966,746	£18,131,586	£15,002,589
Pre Tax Profits/Loss	£1,316,854	£1,215,146	£805,533
Net Worth	£3,849,074	£2,825,270	£1,859,749

Creditsafe lists the company as a 50 rating 'moderate risk'.

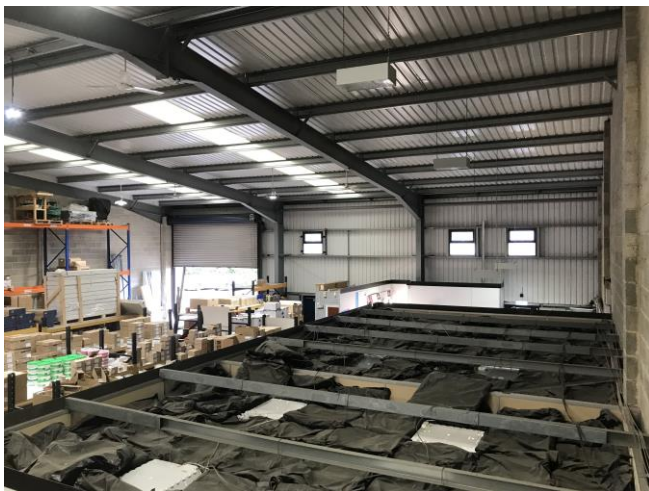
A copy of the lease agreement is available upon request.







# Unit 3 Brearley Court





# Request a viewing


For further information or to request a viewing, please get in touch

## Key contacts



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### **Code of Practice for Commercial Leases in England and Wales**

You should be aware that the Code of practice on commercial leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licenced conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associations.

### **Money Laundering Regulations 2017**

As part of our obligations under the UK Money Laundering Regulations, ASH Chartered Surveyors requires any purchaser or tenant to provide information and documentation to satisfy our legal obligations.

### **Misrepresentation Act 1967**

This marketing brochure is for guidance only and does not form part of any offer or contract and must not be relied upon as statements or representations of fact.

### **Control of Asbestos Regulations 2012 (CAR 2012)**

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly, we recommend you obtain advice from a specialist source.

