

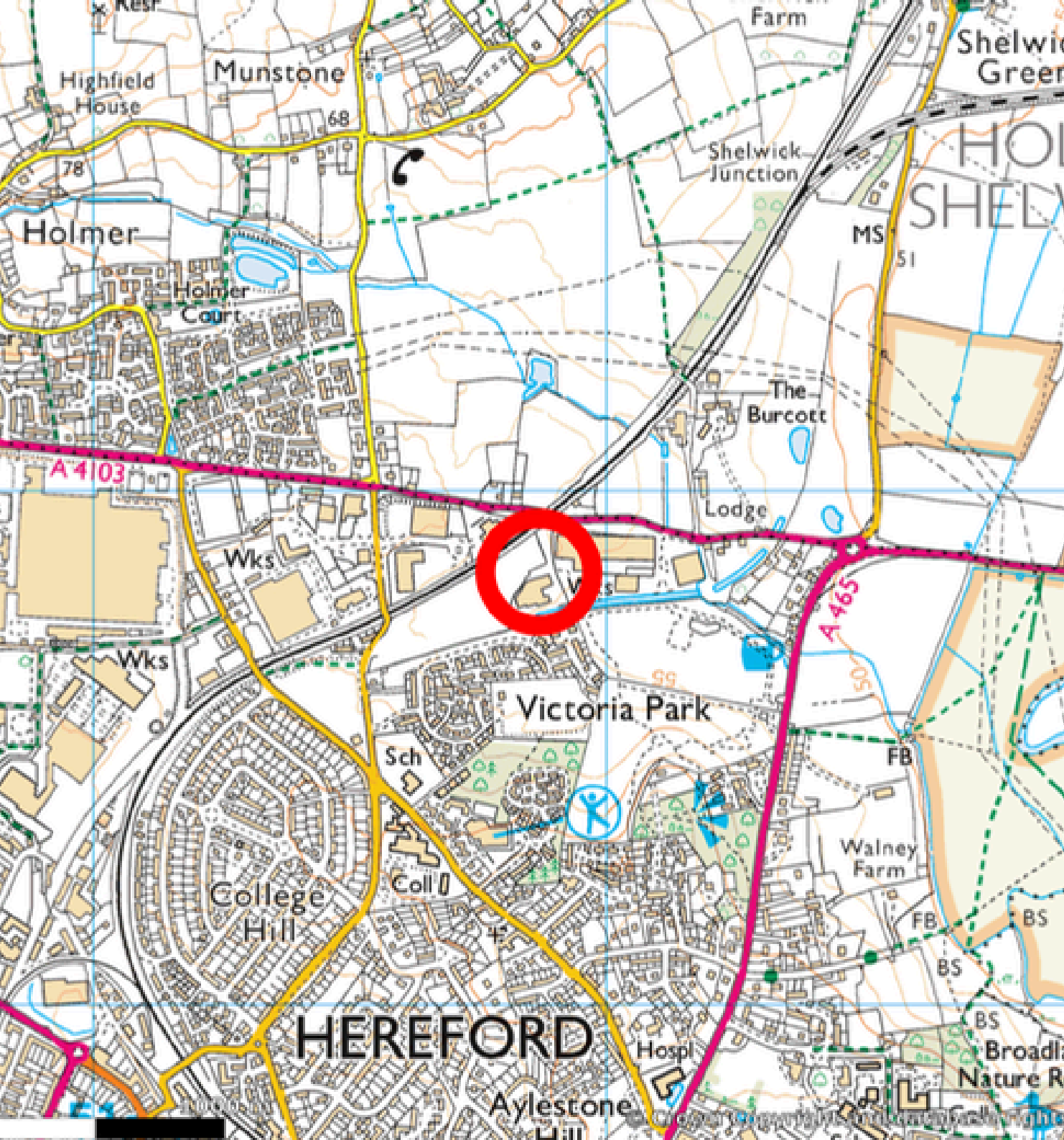


FOR SALE

Holmer Trading Estate, College Road, Hereford HR1 1JS



Sanderson
Weatherall



Summary

- Established commercial location one mile north of Hereford
- Easy access to A40 Leominster Road, A4103 Worcester Road
- Potential for reversionary high-yielding industrial asset (ERV £204,000 pa)
- Modern Steel Portal Framed Units
- Potential for redevelopment (subject to statutory consents)

Location

The property is set back from the east side of College Road, at the end of Holmer Trading Estate, approximately one mile north east of Hereford city center. The property forms part of an established industrial estate, with some new build housing also nearby.

The property can be found using What3Words code:
///easy.smile.washed

Description

The property comprises a multi let industrial estate currently arranged to provide three units and one self contained yard. The buildings area of portal frame construction partly clad in insulated profile metal sheets. Eaves heights are around 5.3metres in parts. We note that the site extends to around 1.972 acres (0.798 ha).

Unit 1 is the largest unit on the estate and most recently occupied as a car repair and servicing garage. The accommodation comprises several bays of workshops, offices, staff facilities, stores along with an area of mezzanine offices and stores. There is also a basement store room. There is an external area of secure yard and parking.

Unit 1 extends to a gross internal area of approximately 24,800 sq ft (2,304 sq m), including first floor ancillary areas.

Unit 1a provides a single bay warehouse, currently occupied by Boulder Barn as an indoor climbing centre. Internally the accommodation provides an open warehouse area, café, with a tenants’ mezzanine lounge area with offices and climbing area. There is an external area of secure yard and parking.

The unit extends to a gross internal area of approximately 5,900 sq ft (548 sq m), excluding mezzanine.

Unit 1b is a single bay warehouse occupied for storage purposes. The property extends to approximately 5,700 sq ft (530 sq m). There is an external area of secure yard and parking.

The Yard provides basic external storage. It is mainly gravel surfaced and is securely metal mesh fenced, with a palisade access gate. We understand that water is available on site. The yard extends to approximately 0.30 acres (0.12ha).

Accommodation

Description	Approximate Gross Internal Area	
	SQ M	SQ FT
Unit 1	2,304	24,800
Unit 1A	548	5,900
Unit 1B	530	5,700
<u>Total</u>	<u>3,382</u>	<u>36,400</u>

We understand that the site extends to around 1.972 acres (0.798 ha), giving a building site coverage of approximately 42%



Investment

The property is part let as detailed below

Unit	Tenant	Lease Term	Rent passing
Unit 1	Vacant	-	-
Unit 1A	Taste for Adventure (t/a Boulder Barn)	Let on FRI terms for 10 years from 23 rd March 2018. Expiring 22 nd March 2028.	£32,000 pa
Unit 1B	Hereford Contract Canning (HCC) Ltd	Let on FRI terms for 10 years from 1 st December 2018. Expiring 30 th November 2028.	£33,000 pa
Yard	Vacant	-	-
			£65,000 pa

Please be aware that Unit 1 is currently being marketed at a rental of £124,000 per annum and the yard is available at a rental of £15,000 per annum.

- Taste for Adventure (t/a Boulder Barn) have a credit safe rating of 91(A)- which represents very low risk. They have a 2024 turnover of £212,753 and a credit limit of £75,000.
- Hereford Contract Canning (HCC) Ltd have a credit safe rating of 86(A)- which represents very low risk. They have a 2024 turnover of £37.74m and a credit limit of £465,000.

Proposal

We are inviting offers in excess of **£2,000,000**, exclusive, subject to contract.

Noting the part vacant status, this represents a net initial yield of 3.06% and a potential net reversionary yield of 9.60%.

Energy Performance

- Unit 1 has an EPC rating of band C, with a score of 57 points.
- Unit 1A has an EPC rating of band B, with a score of 50 points.
- Unit 1B has an EPC rating of band C, with a score of 57 points.

Copies of the EPCs are available upon request.

Rateable Value

Details of business rates assessments are available upon request.

Tenure

We understand that the property is of freehold tenure, subject to existing tenancies.

VAT

All amounts are quoted exclusive of VAT, which is payable in addition to the purchase price at the prevailing rate.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.



Viewings

Viewing is strictly by appointment with the sole agents only.

For further information, please contact:

James Carver
james.carver@sw.co.uk
07901 710 668

Rebecca Welch
rebecca.welch@sw.co.uk
07701 236404

Misrepresentation Act 1967: Messrs Sanderson Weatherall LLP for itself and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1) These particulars do not constitute any part of an offer or contract; 2) None of the statements contained in these particulars as to the properties are to be relied on as statements of representations of fact; 3) Any intending purchasers must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars; 4) The vendor(s) or lessor(s) do not take or give and neither Messrs Sanderson Weatherall LLP nor any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to this property; 5) None of the building's services or service installations (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and are not warranted to be in working order. Finance Act 1989: Unless otherwise stated all prices and rents are quoted exclusive of VAT. Consumer Protection from Unfair Trading Regulations 2008 and Business Protection from Misleading Marketing Regulations 2008; Every reasonable effort has been made by Sanderson Weatherall to ensure accuracy and to check the facts contained in these particulars are complete. Interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. Sanderson Weatherall LLP Registered in England company number OC 344 770 Registered Office 6th floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL