



JOHNSON FELLOWS
CHARTERED SURVEYORS

FREEHOLD INVESTMENT

**Original Factory Shop
Westward Road
Cainscross
Stroud
Gloucestershire
GL5 4JG**

**Offers in excess of
£1.5m**





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Investment Summary

Freehold

- A new 10-year term with effect from 20th February 2017 to The Factory Shop Limited
- Rent - £72,500 per annum
- 2016 Accounts – Turnover increased to 5.9% to £184.5m
- 14 new stores opened ebitda - £14.3m an increase of £2.1m from the previous year
- Potential to convert the first floor to 6 one-bedroom residential apartments
- 9 plus years unbroken term with development potential

LOCATION

Cainscross forms a popular suburb with Stroud a prosperous and historic town in Gloucestershire. The subject property is situated within a small retail park that contains a Co-Op Supermarket, nursery, hairdressers and Post Office being the main retailing area within Cainscross, approximately 1 mile west of Stroud town centre. The surrounding area includes a number of local schools and industrial estates. Stroud is approximately 10 miles south of Gloucestershire, 14 miles south west of Cheltenham and 28 miles north east of Bristol with junction 13 of the M5 motorway being approximately 4 miles from the property.

DESCRIPTION

The premises comprise a traditional two storey property of brick construction with pitched tiled roof fronting Westward Road close to the junction with the main A419 Bridge Street and Cashes Green Road. The original property has been extended at the rear to provide a single storey retail warehouse. This has frontage to the large shared car park which is utilised by customers from the Co-Op Supermarket and the other occupiers. The first floor comprises currently a mix of open plan and private offices with staff facilities accessed via two stairwells. We understand that there is potential to convert the first-floor offices to provide 6 one-bedroom apartments. Indicative plans can be provided illustrating potential residential conversion.

ACCOMMODATION

Ground Floor Sales/staff/ancillary stores	1,283 sq m	13,810 sq ft
First Floor Offices	323 sq m	3,476 sq ft

TENANCY INFORMATION

The residue of a 10-year internal repairing and insuring lease (effective FRI) with effect from 20th February 2017 at a rental of £72,500 per annum exclusive. This is subject to an upward only rent review at the end of the fifth year and is without a break clause. The lease is ground floor only.

COVENANT STRENGTH

Original Factory Shop was established in 1969 and comprises now circa 220 stores nationally. For the financial year ending 2016 their turnover increased to £184.5m (2015 £174.3m with and operating profit of £8.2m) 2015 £8.6m with 14 new stores being opened. Original Factory Shop are currently still acquisitive and are proactively looking to expand the portfolio.

EPC

Awaited.

MONEY LAUNDERING

The money laundering regulations require identification checks are undertaken for all parties purchasing property. Before a business relationship can be formed we will request proof of identification for the purchasing entity.

VAT

We understand the property is VAT registered.

PURCHASE PRICE

Offers sought in excess of £1.5m.

VIEWING

All viewings by prior appointment with this office:

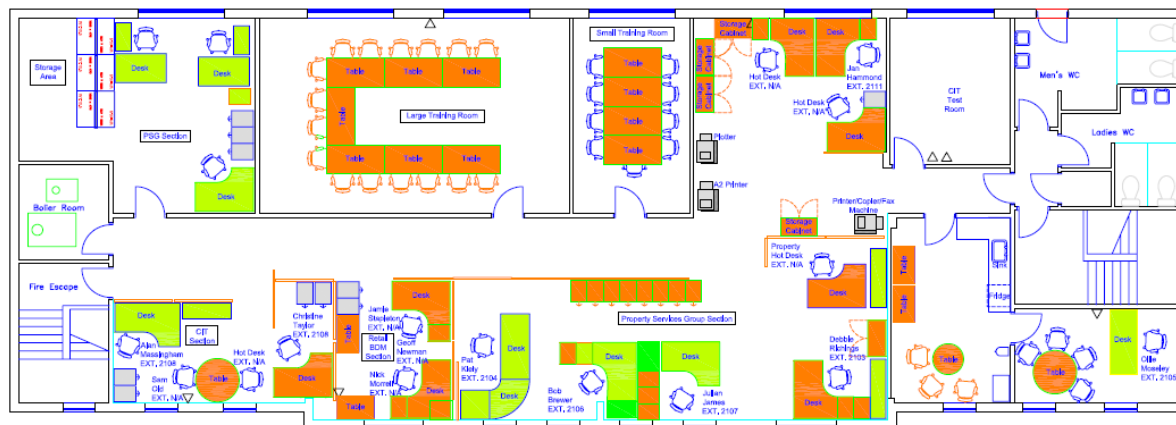
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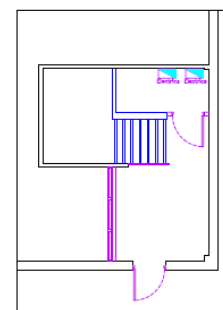
Tel: 0121 234 0459

Mobile: 07879 600 823



SUBJECT TO CONTRACT

First Floor



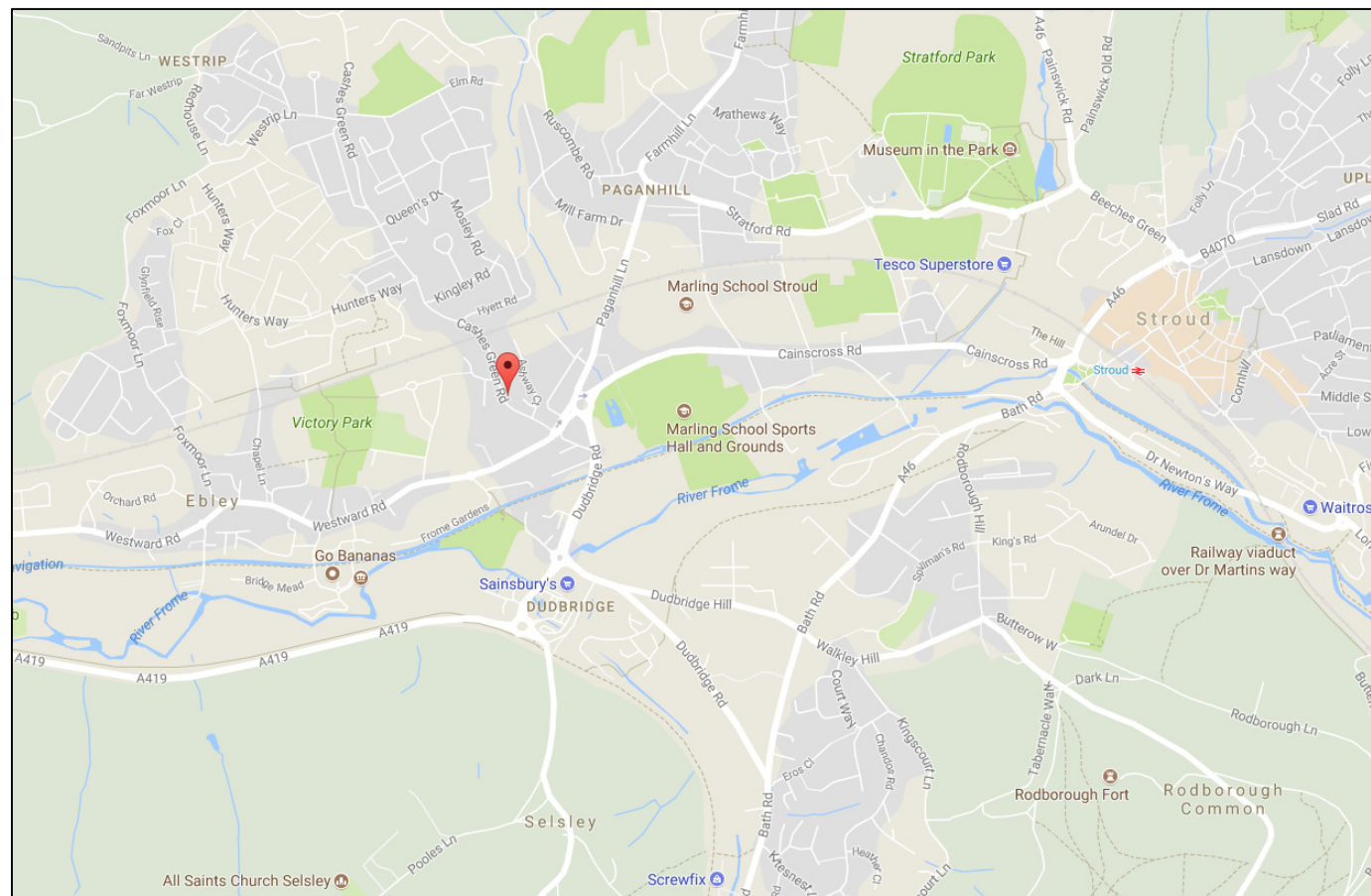
Ground Floor



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