

Industrial Buildings and Land For Sale (May Let)

Navigation Road, Diglis, Worcester WR5 3DE

Approximately: 10,029 sq m (107,948 sq ft)

2.29 hectares (5.66 acres)



- Freehold opportunity (may let)
- Located to the south of Worcester City Centre
- Currently producing £111,000 per annum income
- Potentially suitable for industrial/ employment redevelopment subject to planning
- Offers invited for the whole

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Location

The site is located in the Worcester suburb of Diglis, approximately 1.5 miles (2.4 km) south of Worcester City Centre. Worcester is a cathedral city situated approximately 30 miles (48 km) south east of Central Birmingham and approximately 30 miles (48 km) north of Gloucester.

The site is accessed off Navigation Road. Access to the arterial road network is provided via Navigation Road and Diglis Road which connects with Bath Road (A38) 0.3 miles (0.48 km) to the north. Bath Road links with Broomhall Way / Crookbarrow Way / Whittington Road (A4440) which ultimately connects with the M5 Motorway at Junction 7 approximately 3.5 miles (5.6 km) south east.

Description

The site extends to approximately 2.29 hectares (5.66 acres) and is accessed via Navigation Road on the eastern boundary.

The site is situated south east of the Diglis Canal Basin, east of the River Severn and is of irregular shape.

The site currently accommodates a range of industrial buildings of differing age and construction. The buildings are currently occupied for industrial uses by Premier Timber and PSV Britax.

Accommodation

| Building: | Sq M | Sq Ft |
|------------------|---------------|----------------|
| Premier Timber | 3,319 | 35,728 |
| PSV Britax | 2,022 | 21,768 |
| Vacant Buildings | 4,687 | 50,452 |
| Total | 10,029 | 107,948 |

(Floor areas scaled from the Valuation Office Agency website).

Tenure

The site is available freehold, subject to the existing lease agreements. Consideration may be given to leasehold offers.

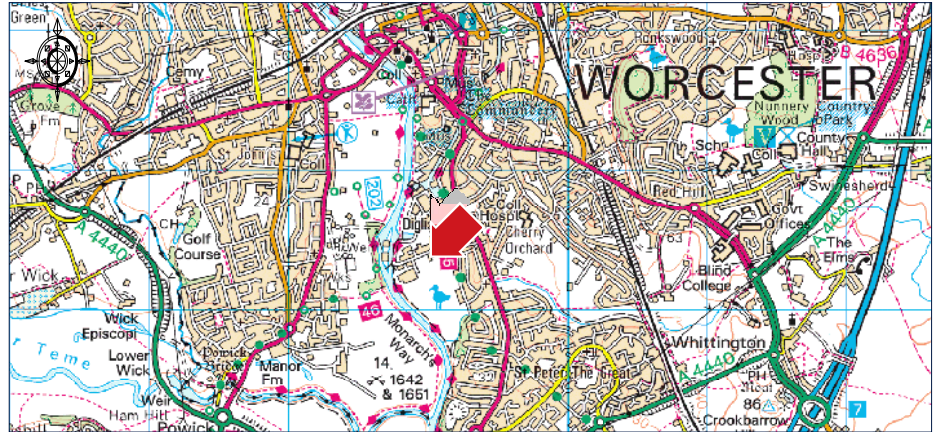
We understand that the site as a whole can be vacant by the end of Q2 2017.

Lease Information

PSV Britax occupy under a three year lease from 1st April 2015. The lease is contracted out of the LTA 1954 S.24 - 28 Security of Tenure provisions and includes a six monthly rolling Landlord's break clause. The passing rent is £74,000 per annum.

Premier Timber occupy under a five year lease from 25th December 2011. The lease is contracted out of the LTA 1954 S.24 - 28 Security of Tenure provisions. The passing rent is £37,000 per annum.

Lease documentation is available on request via a secure extranet site.



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Planning

The site is currently used for industrial operations.

We would recommend that prospective purchasers contact Worcester City Council with specific planning enquiries.

Local Authority

Worcester City Council
The Guildhall, High Street,
Worcester, WR1 2EY

Telephone: 01905 722233
www.worcester.gov.uk/planning

Business Rates

We understand the current rateable values for the site are as follows:

| Building | Rateable Value |
|------------------|----------------|
| Premier Timber | £103,000 |
| PSV Britax | £62,500 |
| Vacant Buildings | £156,000 |

Services

We understand all services are available to the site, however, no tests have been undertaken. It is recommended that prospective purchasers investigate these matters to their own satisfaction.

EPC

| Building: | Rating: |
|------------------|---------|
| Premier Timber | TBC |
| PSV Britax | TBC |
| Vacant Buildings | D & F |

VAT

Any guide prices quoted or discussed are exclusive of VAT. In the event that a sale or any part of it or any right attached to it becomes chargeable for the purpose of VAT, such tax shall be payable by the Purchaser.

Offers

Offers are invited on a freehold basis for the whole site. Consideration may be given to leasehold offers.

Details on the procedure for making offers are available from Savills and FHP.

Overage Provision

Any sale will include an overage provision. In the event that a residential planning permission is obtained, the vendor will be entitled to a payment reflecting 100% of the uplift in site value.

Further Information

Further and more detailed information including legal documentation, site plans and a site investigation report are available via a secure extranet site. For access please contact the joint selling agents Savills or FHP.

Viewing

It is possible to walk the site boundary along Navigation Road and Diglis Dock Road. If access is required this can be arranged strictly by appointment with the joint selling agents, Savills or FHP.

Contact

For further information please contact:

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