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YOUR COMMERCIAL PROPERTY SPECIALISTS

COMMERCIAL • INDUSTRIAL • RETAIL • DEVELOPMENT • INVESTMENT

**FOR SALE (OF 999-YEAR LEASEHOLD INTERESTS)
MULTI LET SMALL UNIT INDUSTRIAL INVESTMENT
NORTHAMPTON**



**Units 1 – 4 Priory South Industrial Park,
7,9,11,15 Upper Priory Street,
Northampton,
NN1 2PT**



**Unit 3 – 6 Kingsthorpe South Industrial Park,
105-108 Bunting Road,
Northampton,
NN2 6EE**

- **8 SMALL INDUSTRIAL UNITS (2 BLOCKS OF 4 UNITS) TOTALLING 9,840 SQ FT**
- **BOTH SCHEMES ARE CLOSE TO NORTHAMPTON TOWN CENTRE**
- **PRESENT INCOME £72,750 PER ANNUM WITH POTENTIAL GROWTH TO £90,000+ PER ANNUM**
- **STRONG OCCUPIER DEMAND**
- **QUALIFYING SIZES FOR 100% SMALL BUSINESS RATES RELIEF**

**OFFERS SOUGHT IN EXCESS OF £800,000 REFLECTING A NET INITIAL
YIELD OF 8.6% ALLOWING FOR PURCHASERS COSTS OF 5.44%
POTENTIAL REVERSIONARY YIELDS OF OVER 11%**



RICS

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LOCATION

With a population in excess of 220,000, Northampton is one of the UK's largest towns. It is an established industrial centre, being strategically located at the heart of the "golden triangle" with M1 motorway access at Junctions 15, 15A and 16. Northampton railway station provides regular direct train services to London Euston and Birmingham New Street with journey times of 46 minutes and 1 hour respectively.

Upper Priory Street is located on the Grafton Street Industrial Estate just off the A428 Grafton Street on Northampton's inner ring road system. Northampton town centre is approximately 0.75 miles away and the M1 Motorway 5 miles.

Bunting Road is accessed via Balfour Road, just off the A508 Barrack Road linking Northampton with Market Harborough and Leicester (A6) to the North. Northampton town centre is approximately 2 miles away and the M1 Motorway 7 miles.

DESCRIPTION

Each property comprises a terrace of 4 similar industrial units within developments constructed in the early 1980's. Each unit offers clear space and minimum head room of 4.5 metres to eaves. Each unit also benefits from a single roller shutter door and the majority have 2 allocated parking spaces within a shared courtyard. Motor trade users dominate due to restricted supply in the town, particularly with easy access to the town centre and consequently demand for small units of this type remains high.

TENANCY SCHEDULE

Units 1 – 4 Priory South Industrial Park, 7,9,11,15 Upper Priory Street, Northampton, NN1 2PT

Unit	Size (Sq. ft)	Tenant	Lease Start	Lease Expiry	Rent (pa)	Estimated Present Rental Value	Notes
1 (No.7)	1,235	M and A Conservatories	15/03/2019 (3 years)	14/03/2022	£11,500 (£9.30psf)	£11,500 (£9.30psf)	
2 (No.9)	1,235	One Stop DIY Timber Merchants LTD	12/12/2019		£11,500 (£9.30psf)	£11,500 (£9.30psf)	5-year lease with tenant break after 3 years at £11,500 per annum
3 (No.11)	1,235	Mark Douglas	25/12/2013 (5 years)	24/12/2018	£7,250 (£5.86psf)	£11,500 (£9.30psf)	Holding over
4 (No.15)	1,235	SDB Projects Ltd	22/05/2019 (5 years)	21/05/2024	£10,500	£11,500 (£9.30psf)	Tenant break on 3 rd anniversary
Total	4,940				£40,750	£46,000	

Unit 3 – 6 Kingsthorpe South Industrial Park, 105-108 Bunting Road, Northampton, NN2 6EE

Unit	Size (Sq. ft)	Tenant	Lease Start	Lease Expiry	Rent (pa)	Estimated Present Rental Value	Notes
3 (No.108)	1,225	MPG Autos Ltd	27/09/2017 (5 years)	26/09/2022	£8,650 (£7.06psf)	£11,390 (£9.30psf)	
4 (No. 107)	1,225	N Eales t/a XEC Autos	25/03/2017 (3 years)	24/03/2020	£7,950 (£6.49psf)	£11,390 (£9.30psf)	
5 (No.106)	1,225	Autoplus Engineering Ltd	24/02/2015 (6 years)	23/02/2021	£7,900 (£6.45psf)	£11,390 (£9.30psf)	
6 (No.105)	1,225	G Berry	01/08/2013	31/07/2018	£7,500 (£6.12psf)	£11,390 (£9.30psf)	Holding over
Total	4,900				£32,000	£45,560	

The two blocks therefore presently generate a total income of £72,750 per annum exclusive. Applying a headline rent of £11,500 per annum across all units suggests a future potential income in the region of £91,560 per annum, representing a potential reversionary yield of over 11%.

EPC

EPC's are available upon request. All have a rating above the Minimum Energy Efficiency Standard.

TERMS

All eight units are owned on 999-year leases from the early 1980's at an annual peppercorn rent plus a service charge as a contribution to the upkeep of common areas (each service charge is presently less than £500 plus VAT per annum and is generally passed on to the occupier). The freeholder has indicated a willingness to sell the freehold interest in each unit at a guide price of £500 plus VAT.

Offers for all eight 999-year leases are sought in excess of £800,000 reflecting a net initial yield of 8.6% allowing for purchaser's costs of 5.44% and a potential reversionary yield of over 11%.

VAT

The purchase price may be subject to VAT.

VIEWING

Strictly by appointment through the Sole Agents:



Peter Castle

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Email: pjc@hadlands.co.uk

Elliott Halliwell

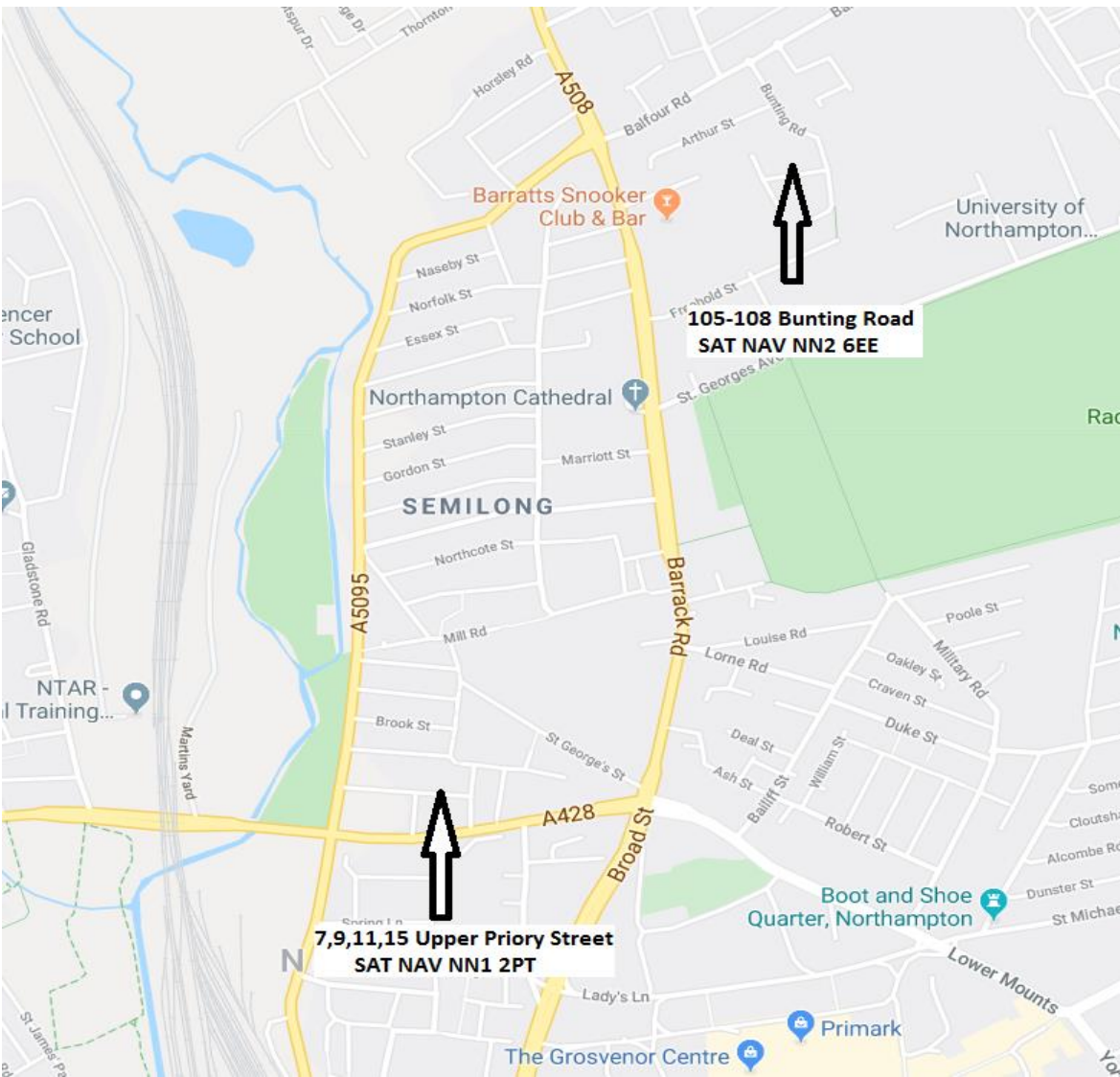
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Value added tax: Value added tax may be payable on the purchase price and/or on the rent and/or on the other charges or payments. All figures are quoted exclusive of VAT. Intending purchasers and lessees must satisfy themselves as to the applicable VAT position, if necessary, by taking appropriate advice.



Units 1-4 Priory South Industrial Park

(Postal Address 7,9,11,15 Upper Priory Street, Northampton, NN1 2PT)



Unit 3 – 6 Kingsthorpe South Industrial Park

(Postal Address 105-108 Bunting Road, Northampton, NN2 6EE)

