

**14 TELFORD WAY • TELFORD WAY INDUSTRIAL ESTATE • KETTERING • NN16 8UN**



# INDUSTRIAL / WAREHOUSE INVESTMENT **FOR SALE**

- TOTAL BUILT AREA OF 28,333 SQ FT (2,632.12 SQ M)
- SITE AREA OF APPROXIMATELY 1.56 ACRES
- LET TO GREENSHIRES GROUP LTD UNTIL MARCH 2021
- RENT £130,000 PER ANNUM EXCLUSIVE
- OFFERS INVITED IN EXCESS OF £1,700,000 EQUATING TO 7.19% NET INITIAL YIELD AFTER PURCHASE COSTS



## INVESTMENT SUMMARY

- MODERN BUILDINGS WITH TOTAL BUILT AREA OF 28,333 SQ FT (2,632.12 SQ M)
- DETACHED INDUSTRIAL/ WAREHOUSE FACILITY WITH OFFICES
- WELL LOCATED ON THE STRATEGICALLY IMPORTANT A14
- LEASED UNTIL MARCH 2021
- RENT £130,000 PER ANNUM EXCLUSIVE ONLY £4.58 PER SQ FT
- TENANT GREENSHIRES GROUP LTD HAVE BEEN IN OCCUPATION FOR 11 YEARS
- OFFERS INVITED IN EXCESS OF **£1,700,000** EQUATING TO **7.19% NET OF PURCHASE COSTS** AT 6.38%



## CLICK ON THE MAPS TO ENLARGE

### LOCATION

Kettering enjoys a strategic location on the A14 cross country route and at the heart of the national motorway and trunk road network. The A14 which provides uninterrupted dual carriageway access to the M1/M6 interchange (20 miles west) then onward to the Midlands, and the A1M (25 miles east) then onward to the east coast ports. The town is 19 miles north of Northampton via the soon to be improved A43. This provides an alternative route to the M1 south.

The borough population is 93,500 with further housing growth planned. Kettering has a housing sector. Furthermore, the town has mainline rail connections to London St Pancras (1 hour); Luton and Gatwick airports; and the south coast as well as the Midlands and the north.

Telford Way is an established employment area being the principal such estate within Kettering. Importantly the estate has direct access to the A14 at J7.

Occupiers on Telford Way include Sealed Air, Rothenberger UK, Greggs, Certas, Knights of Old and Eclipse. Furthermore, there is a thriving trade counter sector on Telford Way, Support facilities are provided, with branches of Greggs and Subway on the estate which is also less than 1 mile from the town centre and its retail outlets.

[Click here to open in Google Maps >>](#)



TELFORD WAY

## DESCRIPTION

The property comprises two detached buildings. The larger is a factory / warehouse with offices. This is of twin bays steel portal frame construction with walls of cavity brick and insulated profile metal cladding above. There are 2 loading doors. The minimum eaves height is 4.8m. The offices are in a single and two storey structure attached to the warehouse providing a mixture of cellular and open plan accommodation.

The other is a warehouse, built in 2003 and is of steel portal frame construction with walls of cavity brick and insulated profile steel cladding above under a pitched span steel roof incorporating double insulated roof lights. There are 2 loading doors. The minimum eaves height is 7m.

## ACCOMMODATION

|                                    |                     |                        |
|------------------------------------|---------------------|------------------------|
| Original building warehouse        | 12,269 sq ft        | (1,139.60 sq m)        |
| Warehouse ground and first offices | 5,331 sq ft         | (495.33 sq m)          |
| Ground and first floor offices     | 3,705 sq ft         | (344.14 sq m)          |
| Sub Total GIA                      | 21,305 sq ft        | (1,979.23 sq m)        |
| Modern warehouse                   | 6,752 sq ft         | (627.24 sq m)          |
| External store                     | 276 sq ft           | (25.65 sq m)           |
| <b>Total GIA</b>                   | <b>28,333 sq ft</b> | <b>(2,632.12 sq m)</b> |
| Site area approximately            | 1.56 acres          | (0.65 ha)              |

## ENERGY PERFORMANCE CERTIFICATE

A copy of the EPC is available on request.







A43

KNIGHTS OF OLD GROUP

GREGGS

Designer Contracts

eclipse

SULZER

HENSON WAY

JEWSON

Snap-on

eclipse

Tile Giant

SUBWAY

HENSON WAY

ROTHENBERGER

certas

TELFORD WAY

14 TELFORD WAY

Travis Perkins

J7

Premier Inn

Topps Tiles

SCREWFIX

HOWDENS

WARREN HILL

A14

VAUXHALL



## TENURE

The property is offered for sale, freehold subject to the lease.

The lease is from 9th March 2006 for 15 years expiring on 8th March 2021 without an option to break. The rent is £130,000 per annum exclusive which equates to £4.58 per sq ft. The lease is drawn on effective tenant full repairing and insuring terms. There is no schedule of condition.

The tenant is Greenshires Group Ltd who have been in occupation of the building for nearly 11 years.

## COVENANT INFORMATION

Greenshires are one of the largest suppliers of marketing material and associated fulfilment solutions in the UK specialising in digital, litho, large format and cardboard printing for marketing purposes. Further information is available at [www.greenshires.com](http://www.greenshires.com). Greenshires have been trading for over 54 years and have a Graydon rating of 4B Good, representing a low risk of business failure.

The figures reported for recent trading accounts are:-

|                    | Year to 31/12/15 | Year to 31/12/14 |
|--------------------|------------------|------------------|
| Turnover           | £12,928,000      | £12,019,000      |
| Profit before tax  | £153,000         | £(75,000)        |
| Shareholders funds | £1,113,000       | £1,198,000       |

## VAT

The property is elected for VAT. It is proposed that the sale will be treated as a Transfer of Going Concern (TOGC).

## PROPOSAL

OFFERS IN EXCESS OF **£1,700,000 (ONE MILLION SEVEN HUNDRED THOUSAND POUNDS)** EXCLUSIVE OF VAT FOR THE BENEFIT OF THE FREEHOLD INTEREST SUBJECT TO THE EXISTING LEASE.

THIS REFLECTS **NET INITIAL YIELD OF 7.19%** AFTER PURCHASING COSTS OF 6.38% AND A UNIT CAPITAL VALUE OF £60 PSF.

## FURTHER INFORMATION

For further information or to arrange a viewing contact the sole agent:-

David Smith / Joe Smith

[dsmith@drakecommercial.co.uk](mailto:dsmith@drakecommercial.co.uk)  
[jsmith@drakecommercial.co.uk](mailto:jsmith@drakecommercial.co.uk)

DISCLAIMER: The Agents for themselves and for the vendors or lessors of the property whose agents they are give notice that, (i) these particulars are given without responsibility of The Agents or the Vendors or Lessors as a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The Agents cannot guarantee the accuracy of any description, dimension, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The Agents has any authority to make or give any representation or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on the purchase price and / or rent, all figures are exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) The Agents will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars. 03.17.