

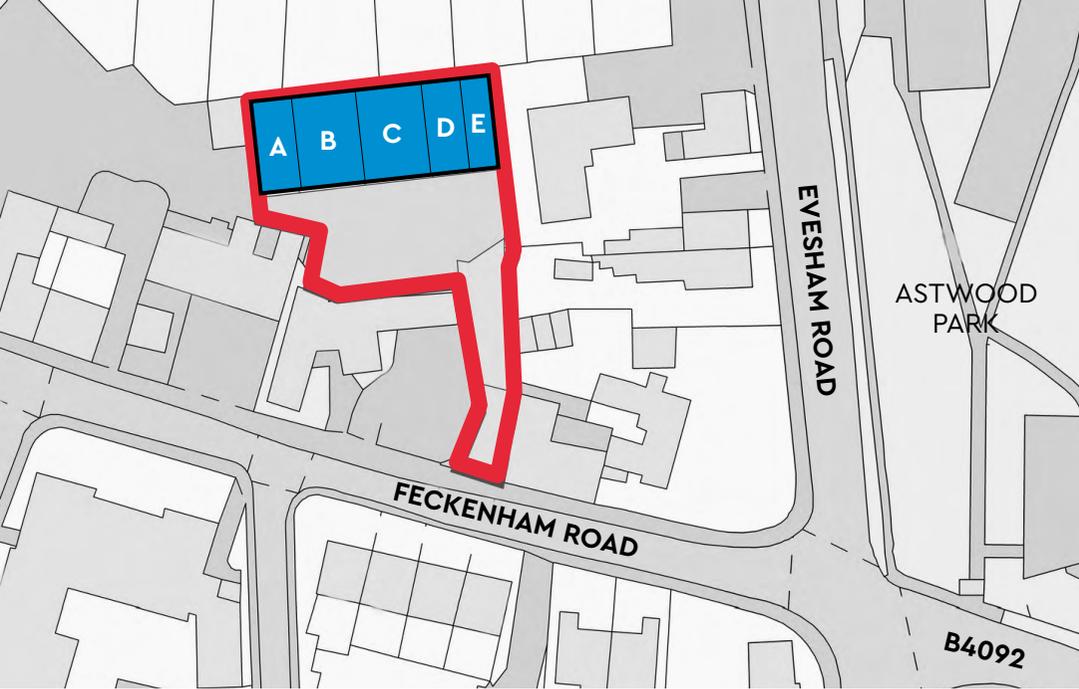


RIDGEWAY TRADING ESTATE

10/12 FECKENHAM ROAD
ASTWOOD BANK • REDDITCH • B96 6DS



FULLY LET INVESTMENT FOR SALE



LOCATION

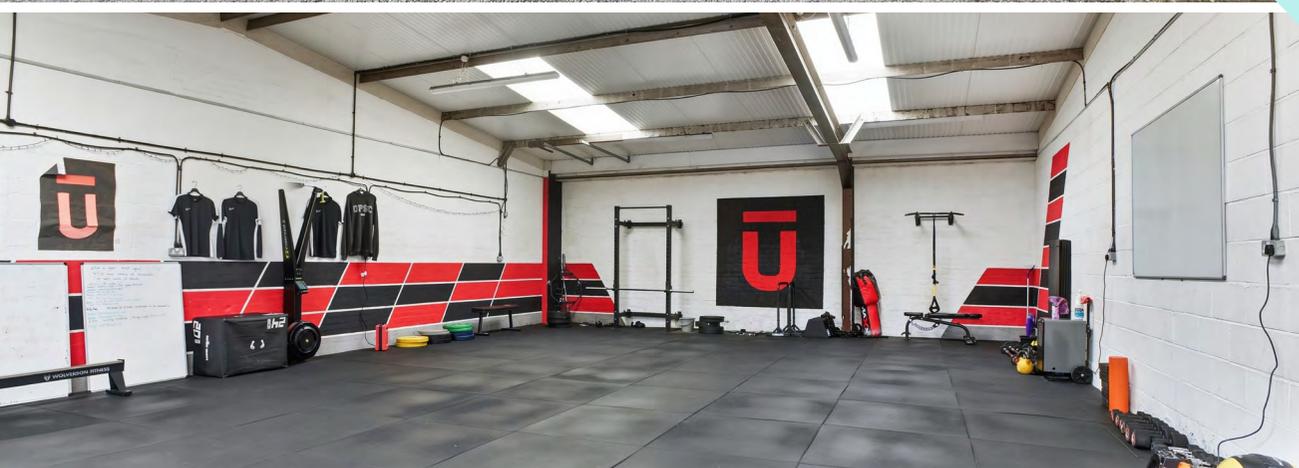
Astwood Bank is situated on the outskirts of Redditch with good communication links and is within easy access to the town of Alcester, Evesham and Droitwich.

Situated on Feckenham Road just out of the village of Astwood Bank and only 5 miles from Redditch. Redditch has access to the M42 at Junction 2 and nearby Bromsgrove has access to the M5 Motorway.

UNIT	TENANT	AREA (SQ.FT)	RENT PA	RENT (PSF)	ERV (PSF)	ERV	EPC RATING	LEASE START	LEASE EXPIRY
Unit A	Jason Ryan Bennett	957	£15,000	£15.67	£15.67	£15,000.00	B	04/03/2026	03/03/2031
Unit B	Tom Underhill	1,343	£16,250	£12.10	£15.00	£20,145.00	B	09/05/2022	08/05/2027
Unit C	AK Communications Ltd	1,400	£21,000	£15.00	£15.00	£21,000.00	B	20/10/2025	01/03/2031
Unit D	Jade Ann Read	943	£12,000	£12.73	£15.67	£14,776.81	A	10/03/2023	09/03/2028
Unit E	Preferred Partitioning Industries Ltd	732	£11,000	£15.03	£15.03	£11,000.00	C	19/03/2026	18/03/2031
		5,375	£75,250			£81,921.81			

The green shading represents where tenants have renewed their leases.

All measurements are provided from the landlords measured survey of the building.



REPAIRING OBLIGATION

All leases are effective full repairing, with any roof repairs dealt with by way of a service charge. There are no schedules of condition attached to the leases.

TENURE

Freehold.

INVESTMENT PROPOSAL

We are instructed to seek offers of £1,100,000 based on a net initial yield of 6.46% assuming purchasing costs of 5.85% with reversionary yield of 7.00%.

LEGAL COSTS

Each party is to bear their own legal costs.

VAT

Is applicable on the sale price however it is likely that the sale will be treated as a TOGC (Transfer of a going concern) meaning VAT is not payable by the purchaser subject to them meeting the HMRC guidelines. Any purchasers should take advice from their accountants and solicitors and satisfy themselves of their VAT situation prior to placing an offer to purchase the property.

VIEWING & FURTHER INFORMATION

Strictly by prior arrangement with the sole agents.

DESCRIPTION

The property is on a self-contained Freehold site, comprising of five units totalling 5,375 square feet. The units are modern, well insulated, steel portal framed industrial buildings, fronting a private access yard & car park. The premises have recently been refurbished to a high standard throughout and benefit from roller shutter access, lighting and WC accommodation.

CAR PARKING

Ample parking is available within the fenced and gated secure site.

EPC'S

EPC's range from A-C all meeting the required revised standard coming into effect in 2027.

LOCAL DEMAND

Small units are in high demand locally and these type of units fill a much needed gap in the market between self-store units and traditional industrial units, three of the tenants (Units A, C & E) have recently renewed their leases for further 5 year terms and the remaining two units (Unit B & D) have leases expiring in May 2027 & March 2028. The units are attractive for small businesses as they qualify for either full business rates relief or small business rates taper relief under the new 2026 VOA re-valuation.



RICHARD JOHNSON

T: 01789 415628

E: richard@westbridgecommercial.co.uk