

Weir Lane Industrial Estate

WEIR LANE | WORCESTER | WR2 4AY

Reversionary ground lease investment with an average weighted unexpired lease term of 61.2 Years and an average annual rent of just £30,281 per acre

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Weir Lane Industrial Estate

Investment Summary

- The site encompasses six parcels of industrial land held on long income ground leases.
- The site area extends to approximately 4.91 acres (1.99 hectares).
- The industrial estate is leased to four tenants and provides an attractive weighted average unexpired lease term certain of 61.2 years.
- Two of the six leases have been surrendered and regranted on more modern terms and 5 yearly rent review patterns.
- The income is secured against local tenants.
- An active estate on the outskirts of Worcester with local occupiers including: Worcester City Bathrooms, Sunbelt Rental Tools, Stock'n'Lock Self Storage, Howdens and Screwfix.
- Total current rent is £148,680 per annum, reflecting an average rate of £30,281 per acre.
- Freehold.

We are instructed to seek offers in excess of **£2,250,000 (Two Million Two Hundred and Fifty Thousand Pounds)**. A purchase at this level would reflect a **Net Initial Yield of 6.21%** assuming standard purchasers' costs of 6.33%.

Situation

Weir Lane Industrial Estate is accessed via Bromwich Road. The site is situated within a mile of the A4440, within 2 miles of Worcester City Centre and 4 miles from Junction 7 of the M5 which provides direct access to Birmingham to the north and Bristol to the south.

The surrounding location comprises a mixture of industrial premises as well as other commercial uses. The site adjoins Venture Business Park and nearby occupiers include Worcester City Bathrooms, Sunbelt Rental Tools, Stock'n'Lock Self Storage, Howdens and Screwfix.

ROAD

Birmingham Airport	45 mins	39 miles
Birmingham	43 mins	31 miles
Bristol Airport	1 hr 29 mins	74 miles
Manchester	2 hrs 8 mins	112 miles
London	2 hrs 13 mins	129 miles
Edinburgh	5 hrs 41 mins	318 miles

RAIL

Birmingham New St	28 mins
Bristol Temple Meads	54 mins
London Paddington	2 hrs 1 min
London Euston	2 hrs 22 mins
Manchester Piccadilly	2 hrs 3 mins



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Description

Weir Lane Industrial Estate comprises six parcels of industrial land, currently occupied by four locally based tenants under long-income 99-year ground leases. The estate provides seven warehouse units, each typically comprising integrated or adjoining office space. Detailed specifications and individual unit features are available in the data room.

Accommodation

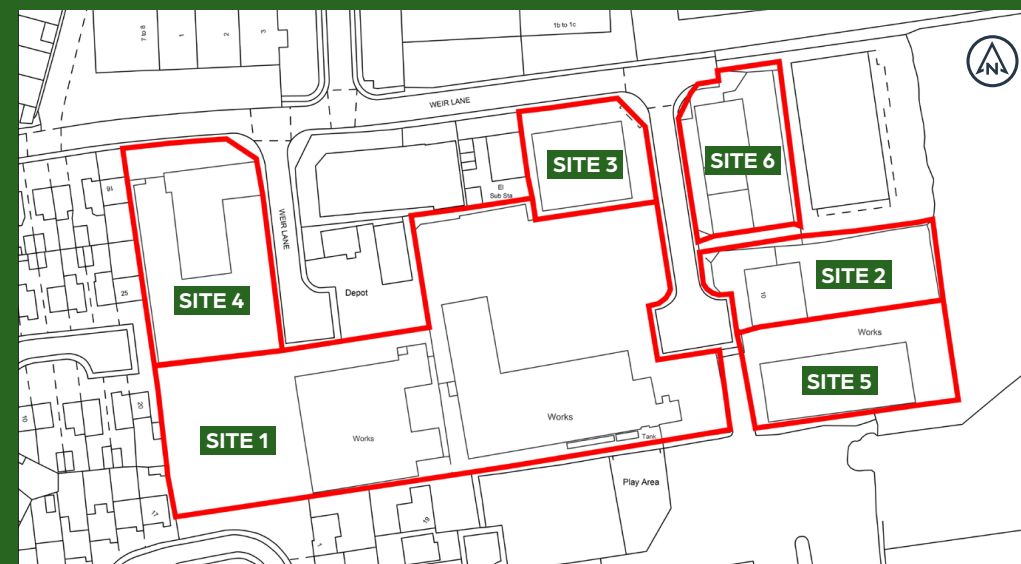
The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides the following approximate Gross Internal Area.

	SQ M	SQ FT
SITE ONE		
Industrial 1	1,417.89	15,262
Industrial 2	1,575.17	16,955
Sub Total	2,993.06	32,217
SITE TWO		
Industrial (Integrated Office)	299.28	3,221.42
SITE THREE		
Ground Floor Mixed Use	675.04	7,266.07
Office (Mezzanine)	317.67	3,419.37
Sub Total	992.71	10,685.44
SITE FOUR		
Industrial	395.82	4,260.57
Office	162.11	1,744.94
Sub Total	557.93	6,005.51
SITE FIVE		
Industrial	756.84	8,146.56
Flat Roof Extension	79.79	858.85
Sub Total	836.63	9,005.41
SITE SIX		
Office	519.37	5,590.45
Sub Total	519.37	5,590.45
TOTAL	6,198.98	66,725.23

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Site

The indicative site outline is highlighted on the below plan. The site area is approximately 4.91 acres (1.99 hectares) providing a 31% site cover.



Tenure

The property is held freehold under title number WR141393.

Tenancy

The industrial land is currently occupied by four locally based tenants under long-income 99-year ground leases.

Site	Occupier	Demise	Start Date	Lease Term	Rent (£pa)	Rent per acre (£pa)	Rent Review (Land Only)	Next Rent Review
1	NAL Limited	2.55 acres	01.06.1992	99 yrs	£82,000	£32,157	5 yrly Open Market	01.06.2027
2	M&K Hicks t/a Eurotow Group Limited	0.44 acres	01.01.1977	99 yrs	£8,500	£19,318	25 yrly Open Market	01.01.2026
3	Matthews Commercial Properties Ltd	0.32 acres	04.12.2020	99 yrs	£15,000	£46,875	5 yrly Open Market	04.12.2025
4	NAL Limited	0.69 acres	26.04.1967	99 yrs	£20,000	£28,985	25 yrly Open Market	01.11.2039
5	Midwest Landscaping Ltd	0.51 acres	14.07.1977	99 yrs	£10,650	£20,882	25 yrly Open Market	01.05.2026
6	Midwest Landscaping Ltd	0.40 acres	01.10.1969	99 yrs	£12,400	£31,000	25 yrly Open Market	01.10.2043
	Electrical Substation - Western Power Distribution	-	01.08.1966	99 yrs	£130	-	25 yrly	2015 Review Outstanding

NAL Limited is a UK manufacturer of specialist highways and infrastructure products. They are the dominant occupier at Weir Lane, contributing 68% of income and occupying 66% of the site.

In 2024, NAL Limited reported turnover of £25.7 million, pre-tax profit of £7.3 million and shareholder funds of £23.5 million. All occupiers at Weir Lane, including NAL, are locally based businesses, with the remaining tenants not publishing statutory accounts.

Site 3 is sublet to three tenants, including Blueprint Fitness, Guilt Trip Coffee, and ALT Group. Under the head lease, tenants may sublet for a term of up to 10 years without the landlord's consent.





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Proposal

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Tenure

Freehold.

Data Room

A dedicated online data room is available on request to interested parties to review key documents.

EPCs

EPC reports are available in the data room.

VAT

The Council has not opted to tax. The sale price will be exclusive of VAT.

Contacts

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