



ASHVILLE

TRADING ESTATE

THE RUNNINGS, CHELTENHAM GL51 9PT

**HIGHLY REVERSIONARY
SOUTH WEST MULTI-LET
INDUSTRIAL INVESTMENT**

CLAYSTREET

INVESTMENT SUMMARY

- > Cheltenham is an **affluent South West commercial centre** with a strong economy and excellent regional connectivity, including easy access to the M5 via Junctions 10 and 11;
- > Situated on Kingsditch Trading Estate, Cheltenham's premier industrial and trade location;
- > Well configured multi-let estate comprising **10 industrial units**, extending to approximately **73,950 sq ft** with unit sizes ranging from 7,092 - 13,916 sq ft;
- > Situated on a **3.91 acre** site providing a low site coverage of 43%;
- > Let to **7 tenants** including Superdry, EVRI and Soho Coffee;
- > **Strong covenant mix** with 44% of income received from CreditSafe 'A' tenants and 34% from 'B';
- > Highly attractive **WAULT of 5.8 years to lease expiries** and **4.1 years to break**;
- > Total passing rent of **£590,399 per annum**, reflecting a low average rent of **£8.85 per sq ft**;
- > **78% of leases contracted outside of the 'L&T 1954 Act'**;
- > Opportunity to add value through active asset management, at pending lease events and leasing the vacant unit;
- > **Freehold.**

Offers are invited in excess of **£7,900,000** subject to contract and exclusive of VAT.

A purchase at this level would reflect a **Net Initial Yield of 7.00%** with a **Running Yield of 7.98% by the end of 2026**, after allowing for purchaser's costs of 6.67%. This reflects a capital value figure of **£107 per sq ft**.

HIGHLY REVERSIONARY SOUTH WEST MULTI-LET INDUSTRIAL INVESTMENT

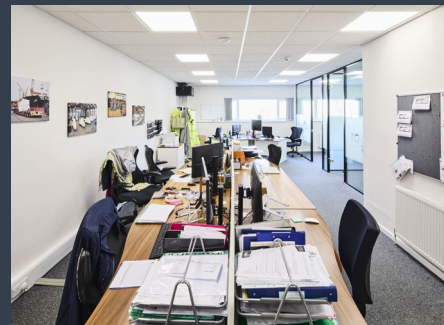


OFFERS IN EXCESS OF
£7,900,000

NET INITIAL YIELD
7.00%

RUNNING YIELD (END OF 2026)
7.98%

CAPITAL VALUE
£107 PER SQ FT



SITUATION

Ashville Trading Estate is situated on The Runnings within Kingsditch Trading Estate - Cheltenham's premier industrial hub on the town's north-west edge.

The estate offers excellent connectivity via the A4019 to M5 Junction 10 and the A40 to Junction 11, with strong access to the town centre, Cheltenham Spa station and a deep local labour pool.

A highly sought-after location, it sits among a strong mix of trade, retail and leisure occupiers including Selco, Screwfix, Magnet and Superdry.



SAT NAV
GL51 9PT



WHAT 3 WORDS
///pines.shows.carry

ASHVILLE
TRADING ESTATE

DESCRIPTION

Ashville Trading Estate is an established industrial estate comprising 8 industrial buildings arranged to provide 10 units, including two terraces of units and one detached unit.

The units range in size from 7,092 sq ft – 13,916 sq ft totalling 73,950 sq ft GIA.

The property was constructed in various phases between 1979 - 1990 with various rolling refurbishments.

Units D and E were the most recent units to undergo a comprehensive refurbishment including new roofs.

The estate benefits from the following specification:



Steel Frame Construction



Internal eaves height of 5.80m



Concrete floor slabs



Three-phase power supply to all units



Level access loading doors (except Units A-C)



Dedicated Yards



1 - 3 doors per unit



Allocated parking

SITE

The site extends to approximately 3.91 acres (1.58 hectares), providing a built site coverage of 43%.

TENURE

Freehold.



ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides a total Gross Internal Area of 73,950 sq ft (6,780 sq m).

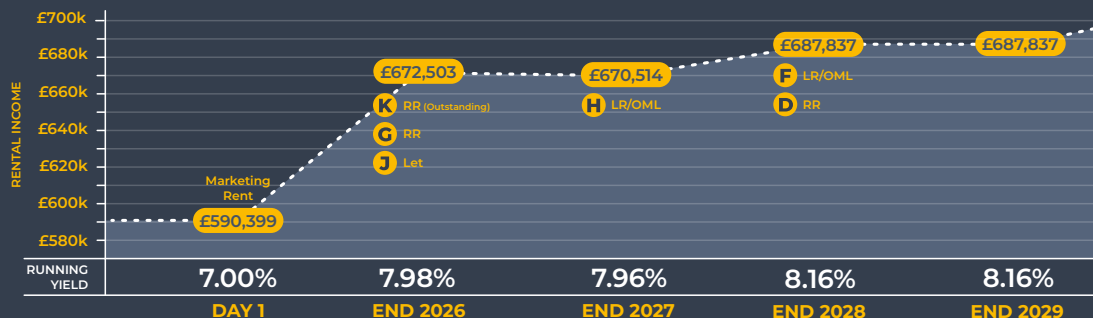
A copy of the Hollis assignable measured survey is available in the data room.



TENANCIES

The property is let to 7 tenants on 7 leases with a AWULT of approximately 5.8 years to lease expiries and 4.1 years to break.

The property is let in accordance with the tenancy schedule below:



TOTAL PASSING RENT

£590,399 PER ANNUM

WARRANT TO BREAK

4.1 YEARS

WARRANT TO EXPIRE

5.8 YEARS

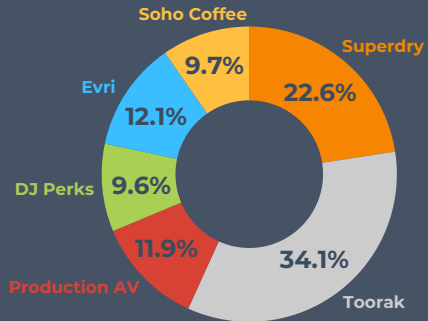
AVERAGE RENT

£8.85 PER SQ FT

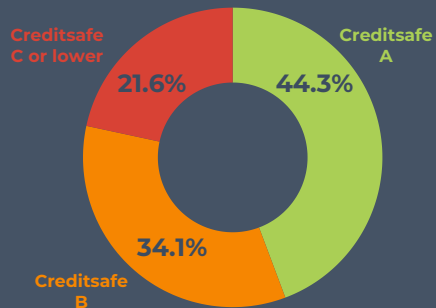
UNIT	TENANT	GIA SQ FT	LEASE START	TENANT BREAK	RENT REVIEW	LEASE EXPIRY	RENT PA	RENT PSF	L&T 1954 ACT	EPC (EXPIRY)	COMMENTS
A B C	C-Retail Limited and DKH Retail Limited (t/a Superdry)	13,916	17/06/2026	-	-	16/06/2031	£133,445	£9.59	No	D98 (15/03/2036)	
D	Toorak Limited	10,888	13/05/2026	06/11/2030	07/11/2028	06/11/2035	£100,659	£9.24	No	C66 (01/03/2036)	3 months rent free, tenant break option, subject to 6 months notice.
E	Toorak Limited	11,011	13/05/2026	12/05/2031	13/05/2031	12/05/2036	£100,659	£9.25	No	B39 (30/04/2035)	3 months rent free plus 5 months at half rent, tenant break option, subject to 6 mths notice.
F	D&B Solutions UK Limited (Guarantor D&B Solutions Holdings Limited)	9,073	20/12/2018	-	-	19/12/2028	£70,494	£7.77	Yes	C69 (30/03/2036)	Subject to a schedule of condition.
G	DJ Perks & Sons Limited	7,092	15/10/2021	-	15/10/2026	14/10/2031	£56,856	£8.02	No	C59 (31/08/2031)	
H	EVRI Limited	7,142	11/02/2022	-	-	10/02/2027	£71,130	£9.96	No	C67 (27/09/2031)	Subject to a schedule of condition.
J	Vacant	7,224	-	-	-	-	-	-	-	C69 (08/02/2036)	
K	Soho Coffee Shops Limited (Guarantor BTC Hospitality Investments Limited and BTC Group Holdings UK Limited)	7,604	07/03/2022	-	29/09/2025	06/03/2032	£57,157	£7.52	Yes	C75 (11/12/2028)	Outstanding rent review.
TOTALS		73,950					£590,399	£8.85*			*excluding vacant unit J

COVENANT INFORMATION

INCOME BY TENANT



INCOME BY CREDITSAFE



Superdry.

C-RETAIL LIMITED

Company No 07139142 | CreditSafe: 77A

DKH LIMITED

Company No 07063508 | CreditSafe: 73A

DKH Retail Limited and C Retail Limited are joint tenants and form part of the Superdry Plc group, a globally recognised fashion retailer operating approximately 750 stores across more than 60 countries, specialising in premium casualwear with distinctive graphics, headquartered in Cheltenham.



DJ PERKS & SONS LIMITED

Company No 10691882 | Creditsafe: 74(A)

DJ Perks & Sons is a family-run wholesale supplier of fresh fruit and vegetables, specialising in high-quality, locally and seasonally sourced produce. The business delivers directly to customers across Gloucestershire, serving a broad client base including hospitality, retail, and care sectors.

*Guarantor

TOORAK

ENHANCED PRODUCT PROTECTION

TOORAK LIMITED

Company No 06375856 | Creditsafe: 61(B)

Toorak Ltd delivers bespoke packaging solutions for high value and complex assets. From shrink wrapping and bespoke case manufacture to full logistics support, the business protects goods throughout storage and transport. Clients include Siemens, JCB, and Intel, and the company is headquartered at the subject property.

EVRI

delivery made for you

EVRI LIMITED

Company No 03900782 | Creditsafe: 81(A)

EVRI Limited is one of the UK's leading parcel delivery operators, handling over 800 million parcels annually for major retailers including Next, Tesco, ASOS, and John Lewis. The business rebranded in 2022 as EVRI and continues to scale rapidly and is on track to deliver around one billion parcels per year.



D&B SOLUTIONS UK LIMITED

Company No 01031687 | CreditSafe: E

D&B SOLUTIONS HOLDINGS LIMITED*

Company No 06768014 | CreditSafe: E

D&B Solutions, with Production:AV Ltd operating the unit who are a sister company providing professional audio visual services. The business specialises in the supply and installation of AV systems and supports clients across corporate, events, hospitality, education, and public venues.

SOHO

COFFEE CO.

SOHO COFFEE SHOPS LTD

Company No 03855467 | Creditsafe: 38(C)

BTC HOSPITALITY INVESTMENTS LIMITED*

Company No 05733187 | Creditsafe: E

BTC GROUP HOLDINGS UK LIMITED*

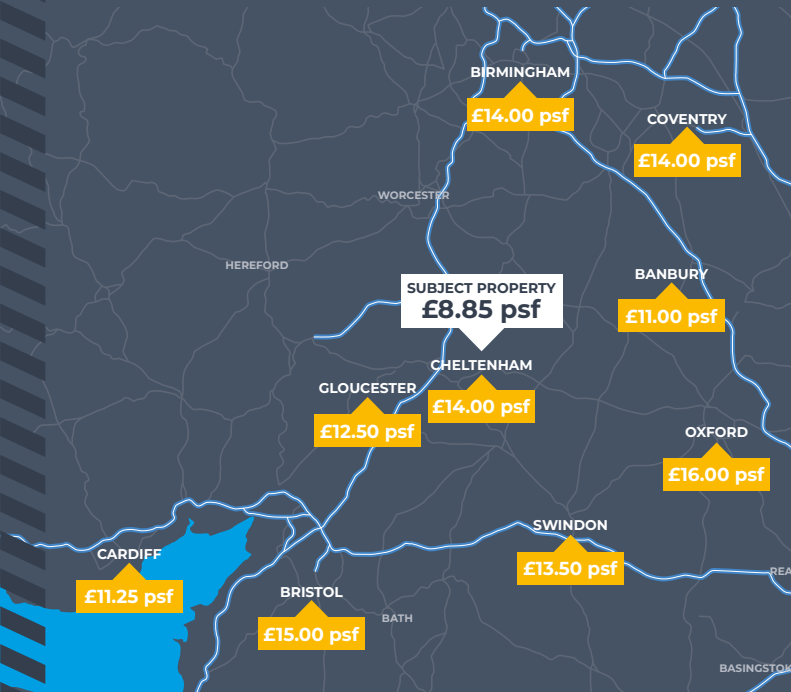
Company No 03855467 | Creditsafe: 55(B)

Soho Coffee, founded in Cheltenham in 1999, is widely recognised as the UK's first artisan coffee chain. The family-run brand now operates over 40 stores from London to Las Palmas and continues to expand across the UK.

OCCUPATIONAL MARKET

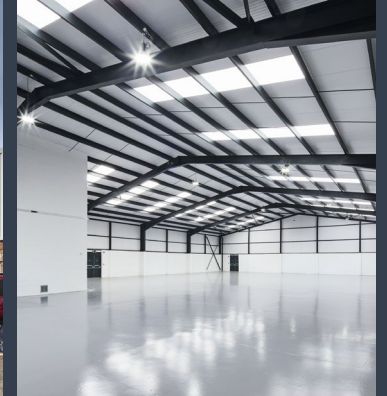
Cheltenham is a well-established industrial hub with strong occupier demand, limited supply and direct M5 connectivity. The market supports a diverse mix of logistics and light industrial uses, with little scope for large-scale development.

Constrained supply continues to support rental growth across the submarket, with no industrial space currently under construction and only limited recent completions. Prime rents are at £14.00 per sq ft.



INVESTMENT MARKET

Multi-let industrial estates remain highly attractive to investors due to their diversified income streams, low vacancy rates and strong occupier demand. Supported by constrained supply and limited development, these assets offer scope for active asset management and rental growth, positioning assets such as Ashville Trading Estate to deliver resilient, sustainable returns.



DATE	ADDRESS	SIZE (SQ FT)	NUMBER OF UNITS	TERM CERTAIN (YEARS)	PRICE	NIY	CAPITAL VALUE (PER SQ FT)
Subject Property	Ashville Trading Estate Cheltenham	73,950	10	5.8 (4.1)	£7,900,000	7.00%	£107
Feb-26	Network 11 Industrial Estate, Banbury	98,645	6	3.5 (2.6)	£12,925,000	5.61%	£131
Dec-25	Avenue One Trade Park, Witney	49,320	11	5.3 (2.6)	£7,350,000	5.59%	£149
Oct-25	Abbeymead Industrial Park, Waltham Abbey	35,628	9	4.1	£7,850,000	5.96%	£220
Sep-25	Isis Trading Estate, Swindon	53,564	9	2.7 (2.1)	£4,100,000	6.75%	£77
May-25	Thames Industrial Estate, Marlow	46,309	4	5.1 (4.0)	£8,165,000	7.00%	£176
Apr-25	Access 12, Theale	42,638	15	2.8 (1.2)	£9,175,000	5.25%	£215
Jun-24	Units 10-15 Oldends Industrial Estate, Stonehouse	39,113	6	6.7 (4.0)	£4,375,000	6.40%	£112

FURTHER INFORMATION

DATA ROOM

A data room has been set up to provide supporting property and legal information relevant to the sale. This will include the following:

- > Title Information
- > Black Cat Building Survey
- > CBRE Phase 1 Environmental Survey
- > Hollis Measured Survey
- > EPCs
- > Occupational Leases

Access details can be provided upon request.

ANTI-MONEY LAUNDERING

The purchaser will need to satisfy both the vendor and Clay Street's AML policies.

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price.

It is anticipated that the sale will be structured as a Transfer of a Going Concern.

PROPOSAL

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Should you require further information or would like to arrange a viewing, please contact:

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CLAYSTREET

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IMPORTANT INFORMATION:

1. No description or information given by Clay Street Ltd whether or not in these Particulars and whether written or verbal ("information") about the property or its condition or its value may be relied upon as a statement or representation of fact. Clay Street Ltd do not have any authority to make any representations and accordingly any information given is entirely without responsibility on the part of the agents or the seller. 2. These particulars do not constitute, nor constitute part of, an offer or contract, nor shall they merge in any offer or contract which may hereafter be made between the sellers or lessors and the recipient of the information. 3. The photographs show only certain parts of the property at the time they were taken. Any areas measurements or distances given are approximate only. 4. Any reference to alterations to or use of any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. These matters must be verified by any intending buyer. 5. Any buyer must satisfy themselves by inspection or otherwise as to the correctness of any information given.