



WALDRON COURT



PRINCE WILLIAM ROAD, LOUGHBOROUGH
LEICESTERSHIRE, LE11 5GP

HIGH QUALITY FREEHOLD INDUSTRIAL
INVESTMENT OPPORTUNITY.

INVESTMENT SUMMARY.

This opportunity has never been brought to the market before.

Prime location at the front of Loughborough's largest industrial area.

A development of 6 light industrial / trade counter units and a unique building providing open plan office/ showroom space with integral warehouse. Total GIA 1530.68 sq.m / 16,459 sq.ft.

All leases drafted on a full repairing and insuring basis.

Fantastic mix of local, regional and national companies.

Current annual income **£154,000 pa** with scope for rental growth to circa £172,000.

Freehold subject to and with the benefit of the occupational leases.

PROPOSAL.

Offers are invited in excess of **£2,500,000 (two million five hundred thousand pounds)** reflecting a **net initial yield of 5.79%** allowing purchasers costs of 6.38% and a reversionary yield of circa 6.46%.

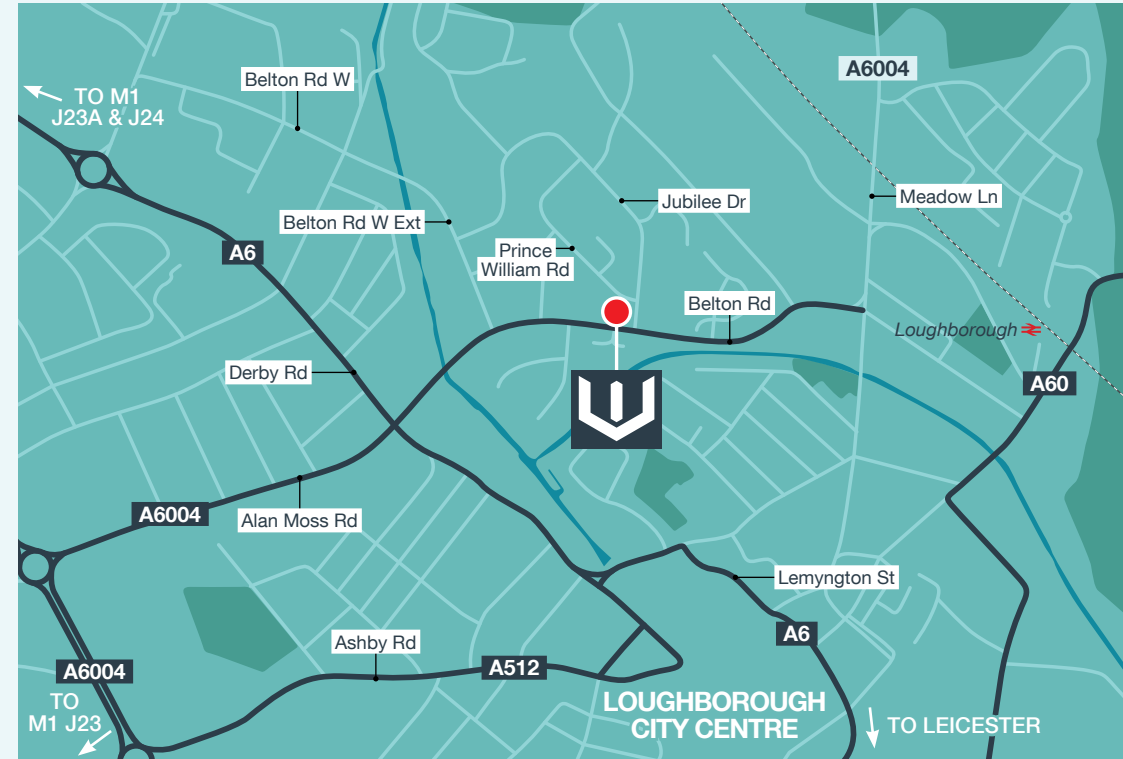


Prime location at the front of Loughborough's largest industrial area.

LOCATION.


Loughborough's location adjacent to J23 on the M1 corridor is at the geographical centre of the combined regions of the East and West Midlands.

Waldron Court is located on Prince William Road close to its junction with Jubilee Drive in the heart of the Belton Park/Woodbrook Park Industrial Estate. This development has proven exceptionally popular since it was built in 1998. Units here are always highly sought after, given their high profile.





What3words link
second.toys.happy



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Google Maps link





DESCRIPTION.

The development comprises a 7 unit scheme totalling 1,488 sq.m (15,991 sq.ft), with units ranging from 172 sq.m (1,845 sq.ft) to 385 sq.m (4,143 sq.ft).

The development comprises a total of 6 light industrial/warehouse units and a unique feature building providing high quality open plan office/showroom accommodation on two levels with an integral warehouse. The standard warehouse/industrial units are of steel portal framed construction with elevations of cavity brick and blockwork and lined insulated profiled steel cladding under similarly clad pitched roofs. Floor slabs are of solid concrete and the height to the underside of the eaves is approximately 5.48m (18ft).

Each unit has vehicular access provided to the front elevations by way of steel roller shutter doors with separate adjacent pedestrian access points. The base specification allowed for the construction within each unit of an administration facility comprising a reception area, kitchenette and WC. Some of the tenants have constructed additional office and administration space within the units at their own cost.



TENANCY SCHEDULE.

UNIT	TENANT	SIZE (sq.ft)	LEASE START	LEASE END	PASSING RENT PER ANNUM	ERV	COMMENTS
1	EAST MIDLANDS CERAMICS LTD	4,143	24/03/23	23/03/29	£41,000 (£9.89)	£45,000 (£10.86)	yr 1 £40k, y 2 £41k, yr 3, £42,500, yrs 4-6 £45k. Tenant break end yr 3
2	P.A.C SUPPLIES LTD	1,845	01/12/19	21/12/27	£16,000.00 (£8.67)	£20,000 (£10.84)	
3	NH MOTOR SERVICES LTD	2,128	01/04/21	31/03/27	£16,000 (£7.51)	£21,000 (£9.86)	
4	PHYSIQUE CLUB LTD	2,370	12/02/25	11/02/31	£23,000 (£9.70)	£23,000 (£9.70)	
5	NH PERFORMANCE LTD	1,860	01/04/21	31/03/27	£16,000 (£8.60)	£20,000 (£10.75)	
6	REXEL UK LTD	2,126	30/09/23	29/09/28	£19,000 (£8.93)	£20,000 (£9.40)	yrs 1 & 2 £19k pa years 3-4-5 £20k pa
7	LION GARAGE LTD	1,987	01/11/22	31/10/28	£23,000 (£11.57)	£23,000 (£11.57)	yrs 1-3 £23kpa yrs 4-6 £25kpa
TOTAL		16,459			£154,000	£172,000	



COVENANT.

EAST MIDLANDS CERAMICS LTD.



- Reg no 01435173
- Experian score of 82 and are regarded as "low risk"

For the 12 month period ending 31 May 2023 the company had a total net worth of just under £690,000

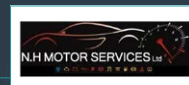
P.A.C SUPPLIES LTD.



- Reg no 03877341
- Experian score of 100 "very low risk"

For the 12 month period ending 31 December 2022 total net worth £378,000

NH MOTOR SERVICES LTD.



- Reg no 13092292

REXEL UK LTD.



- Reg no 00434724
- Experian score of 81 "low risk"

For the 12 month period ending 31 December 2022 pre tax profits of £14,041,000 and total net worth £140,548,000

N.H PERFORMANCE LTD.



- Reg no 06807500

LION GARAGE LTD.



- Reg no 03965563
- Experian score of score 88 "low risk".

For the 12 month period ending 31 December 2023 total net worth of £1,089,844.

EPC.

UNIT	1	2	3	4	5	6	7
EPC	C	E	D	C	D	C	-
EXPIRY	Sep 2029	Oct 2025	Sep 2029	Sep 2030	Sep 2029	Sep 2029	Expired Jul 2020

VAT.

The rent is subject to VAT charged at the prevailing rate, the sale can be treated as a TOGC for VAT purposes.

ANTI MONEY LAUNDERING.

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.



PROPOSAL.

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VIEWING.

For further information or to arrange a viewing please contact the sole agents.

Richard Sutton

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PROPERTY MISDESCRIPTION ACT 1. All statements contained in these particulars as to this property are made without responsibility on part of NG Chartered Surveyors, their joint agent or the Vendor or Lessors. All statements are made subject to contract and form no part of any contract or warranty. 2. These particulars have been prepared in good faith, to give a fair overall view of the property. If any points are particularly relevant to your interest in the property, please ask for further information and verification. These particulars are believed to be correct, but their accuracy is not guaranteed. 3. Nothing in these particulars shall be deemed to be a statement that the property is in good structural condition or otherwise, nor that any services or appliances, equipment or facilities are in good working order. All information on the availability or service installations is based on the information supplied by the vendor or lessor. Prospective purchasers should satisfy themselves on such matters prior to the purchase. 4. The photograph/s depicts only certain parts of the property. It should not be assumed that any contents or furnishings, furniture etc in the photograph are included within the sale. It should not be assumed that the property remains as displayed within the photographs. No assumption should be made with regard to parts of the property that have not been photographed. 5. All dimensions, distances and floor areas are approximate. Any plan areas and measurements shown are based upon the Modern Ordnance Survey Group Plans and there may be some discrepancy with the title deeds. The areas are given as a guide only. If such details are fundamental to a purchase, purchasers must rely on their own enquiries. 6. Descriptions of the property are subjective and are used in good faith as an opinion and not a statement of fact. Please make further specific enquiries to ensure that all descriptions are likely to match any expectations you may have of the property. 7. Information on Town and Country Planning matters and Rating matters has been obtained by verbal enquiry only from the appropriate Local Authority. Prospective purchasers are recommended to obtain written verification thereof, Feb 2025. carve-design.co.uk 16666/8