



UNIT 3 SWIFT WAY

Bowerhill | Melksham SN12 6GX

INDUSTRIAL INVESTMENT FOR SALE

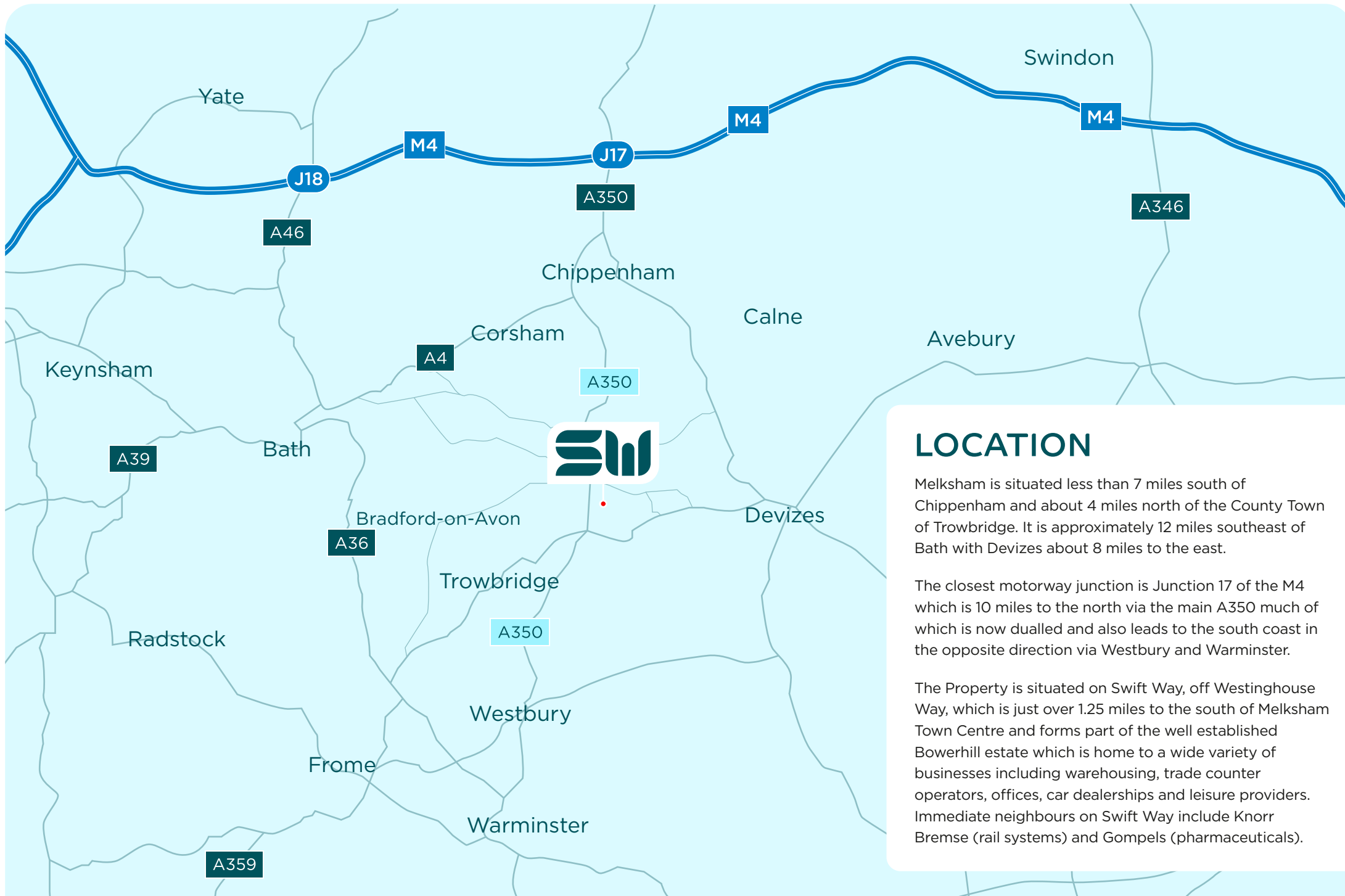


INVESTMENT SUMMARY

- Main employment area of Melksham
- Freehold
- Let to an established public sector occupier
- Occupied for in excess of 15 years
- Unexpired lease term to October 2035 with tenant break and rent review in October 2030
- Secure income from a longstanding operational facility
- Melksham industrial market: limited supply, good demand and opportunities for rental growth

Offers sought in excess of **£1M** reflecting an **NIY of 6.24%** and a capital value of £129psf





LOCATION

Melksham is situated less than 7 miles south of Chippenham and about 4 miles north of the County Town of Trowbridge. It is approximately 12 miles southeast of Bath with Devizes about 8 miles to the east.

The closest motorway junction is Junction 17 of the M4 which is 10 miles to the north via the main A350 much of which is now dualled and also leads to the south coast in the opposite direction via Westbury and Warminster.

The Property is situated on Swift Way, off Westinghouse Way, which is just over 1.25 miles to the south of Melksham Town Centre and forms part of the well established Bowerhill estate which is home to a wide variety of businesses including warehousing, trade counter operators, offices, car dealerships and leisure providers. Immediate neighbours on Swift Way include Knorr Bremse (rail systems) and Gompels (pharmaceuticals).



DESCRIPTION

The Property is utilised as a specialist vehicle maintenance and operational support facility by the current occupier.

It is a detached steel portal frame building with dual pitched metal clad roof and profiled metal sheet cladding to the elevations. There are 3 electrically operated sectional panel loading doors measuring 4m wide by 4.8m high. Within the workshop, the Occupier has installed an HGV vehicle inspection pit, a brake testing facility and various ramps. The floor is painted and there is a 3-phase electricity supply together with airlines around much of the perimeter.

There is a separate pedestrian door leading to a reception with offices at ground floor. Above at first floor, there is a meeting room, canteen, changing room and additional mezzanine stores.



GROSS INTERNAL FLOOR AREA

The accommodation has been measured on a Gross Internal basis in accordance with the latest edition of the RICS Code of Measuring Practice

Workshop and Offices	6,289 sq ft	584 sq m
Mezzanine Stores	1,484 sq ft	138 sq m
Total	7,773 sq ft	722 sq m
Site Area	0.76 acres	0.31 ha



LOCAL INDUSTRIAL MARKET

There continues to be good demand from occupiers for good quality accommodation in Melksham and the wider Wiltshire industrial property market.

Rents have been rising and with no new developments planned for similar units in the immediate vicinity, supply is expected to remain restricted and it is anticipated that rents will continue to increase.

COVENANT INFORMATION

The Property is let to an established public sector occupier which has been in continuous occupation for in excess of 15 years. The premises comprise an important operational facility for vehicle maintenance, inspection and testing infrastructure. The long history of occupation and nature of the accommodation demonstrate a significant operational commitment to the Property.

TENURE

Freehold.

TENANCY

The Property is let to a long-established public sector occupier on a 25 year FRI lease from 20 October 2010 expiring 19 October 2035. The next rent review and tenant break fall on 19 October 2030.

The passing rent is £66,000 per annum exclusive reflecting a rent of £8.49psf.

The tenant has been in occupation for over 15 years.

Detailed occupier and covenant information is available to interested parties upon request.

VAT

The Property is elected for VAT and it is therefore anticipated that the transaction will be treated as a transfer of a going concern (TOGC).

EPC

The Property has a rating of D (92). A copy of the certificate is available for inspection.

PROPOSAL

Offers are sought in excess of **£1M (One Million Pounds)**.

A purchase at this level reflects a **net initial yield of 6.24%** (allowing for standard purchaser's costs at 5.69%) and a low capital value of £129 per sq ft.

FURTHER INFORMATION

For additional information or to arrange an inspection, please contact:



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