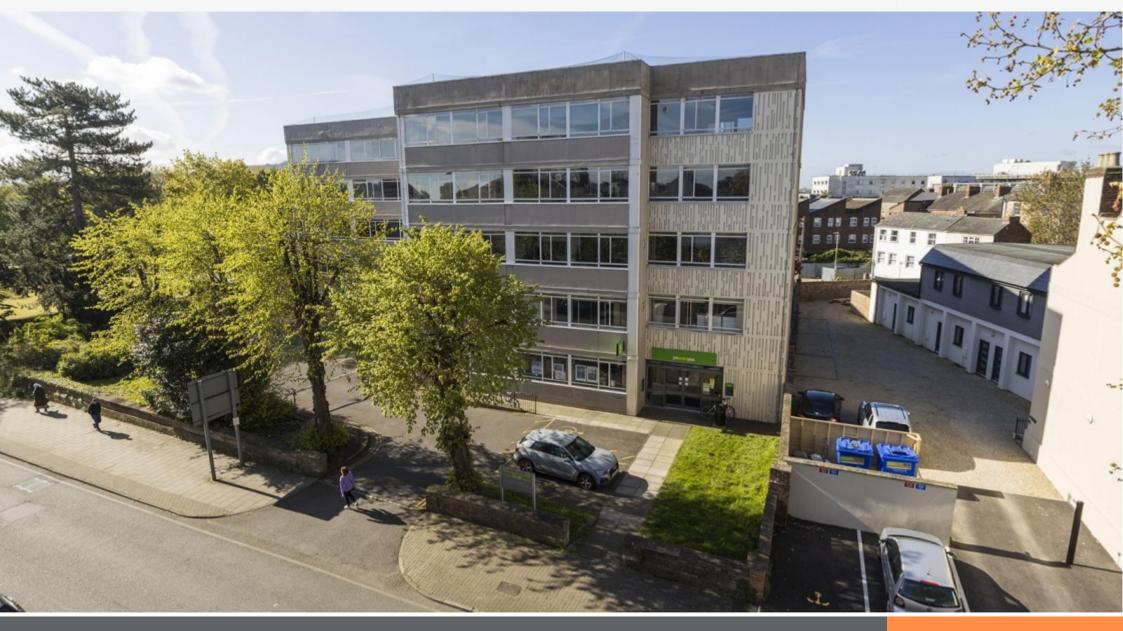
For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)





Freehold Government Let Office Investment with Residential Prior Approval

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Property Information



- Let to the Secretary of State for Communities and Local Government (t/a JobCentre Plus)
- Prior Approval Granted for Change of Use from Office to 45 Flats
- Approximately 3,338.10 sq m (35,931 sq ft)
- Site area of 0.37 hectares (0.91 acres) with a site coverage of 24.59%
- 800m South of Gloucester City Centre and 350m East of Gloucester Docks
- Nearby the Gloucester Quays Shopping with occupiers such as Boots, Marks and Spencer, Travelodge, H.Samuel, Mountain Warehouse, ASICS, LEVI Jeans, Five Guys, Wagamama and AllSaints

Lot	Auction
12	9th May 2024
Rent	Status
£330,000 per Annum Exclusive	Available
Sector	Auction Venue
Office	Live Streamed Auction

On Behalf of a Major Fund

Location

Miles	8 miles south-west of Cheltenham, 29 miles south of Worcester, 35 miles north-east of Bristol
Roads	M5 (Junction 11, 11A and 12), A430, A38
Rail	Gloucester Railway Station (London Paddington 1 hour 55 minutes)
Air	Bristol Airport

Situation

The property is situated on Spa Road, just 800m south of Gloucester City Centre and within 350 metres of the historic Gloucester Docks - the city's major regeneration area. The immediate locality of the property is a mix of Residential and Commercial property with the Gloucester Quays Shopping centre close by including occupiers such as Boots, Marks and Spencer, Travelodge, H.Samuel, Mountain Warehouse, ASICS, LEVI Jeans, Five Guys, Wagamama and AllSaints.

Tenure

Freehold

Description

Cedar House is a substantial office building with office accommodation in two wings on the ground, first, second, third and fourth floors. The property benefits from two 8-person passenger lifts and Undercroft and surface car parking for approximately 103 cars.

The property has a site area of approximately 0.37 hectares (0.91 acres) with a site coverage of 24.59%

VAT

VAT is applicable to this lot.

Planning

Prior approval was granted by The Planning Inspectorate on appeal on 7th December 2022 under Appeal Reference APP/U1620/W/22/3302265 (Planning ref 21/00825/JPA) for a change of use from Offices (Class B1) to Dwellings (Class C3)/45 Flats (www.gloucester.gov.uk).

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor		Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground First Second Third Fourth	Office Office Office Office Office	335.60 750.00 744.50 750.90 757.10	(3,612) (8,073) (8,014) (8,083) (8,149)	SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT (t/a JobCentre Plus) (2)	10 years from 1st April 2018	£330,000	1st April 2023 (31st March 2028)
Total Approximate Floor Area		3,338.10	(35,931)			£330,000	

(1) The floor areas stated above have been taken from the Valuation Office Agency (https://www.gov.uk/find-business-rates)

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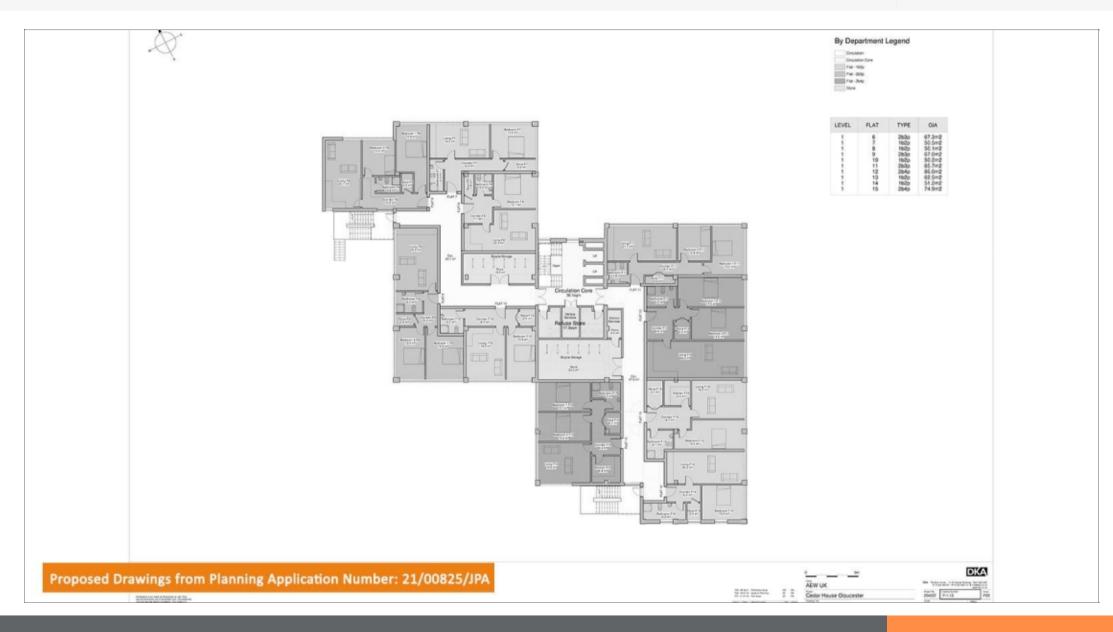




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