

Lot 33

£250,000 per annum exclusive (gross)
£166,405 per annum exclusive (net)

Western House, Armstrong Road, Daneshill Industrial Estate, Basingstoke, Hampshire RG24 8QE

Well Located Industrial Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Warehouse	3,181.09 sq m	(34,241 sq ft)	WESTERN	15 years from	£250,000	29/04/2024
Mezzanine	Warehouse	47.00 sq m	(506 sq ft)	HOUSE LIMITED	29/04/2019		and
Ground	Office	488.53 sq m	(5,259 sq ft)	(1)			29/04/2029
First	Office	488.53 sq m	(5,259 sq ft)				(28/04/2034)
Totals		4,205.15 sq m	(45,265 sq ft)			£250,000	

(1) Western House Limited was incorporated in 1949 and is a designer, developer and wholesaler of glassware. The company is rated by Experian as "Very Low Risk" and on 31st March 2018 reported a net worth of £760,982 (Source: Experian Group 27/09/2018). More information about Western House Limited can be found at www.western-house.com.

(2) The lease provides for a tenant option to determine on 29/04/2029, subject to 6 months' prior written notice.

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Key Details

- Let to Western House Limited on a new 15 year lease (subject to option)
- Let off £5.52 per sq ft
- Approximately 0.9 hectares (2.22 acres) reflecting a site coverage of approximately 47%
- Established industrial location 1 mile north of M3 (Junction 6)
- Neighbouring occupiers include Mars Drinks, DHL, Pickfords, Jewson, Hertz and Booker

Location

Miles: 47 miles south-west of Central London
18 miles south of Reading
28 miles north-east of Southampton
Roads: A339, A33, M3 (Junction 6)
Rail: Basingstoke Railway Station
Air: London Heathrow Airport
London Gatwick Airport

Situation

The property is prominently situated within the well established Daneshill Industrial Estate approximately 1 mile to the north-east of Basingstoke town centre and one mile north of the M3 Motorway (Junction 6). Major occupiers on the industrial estate include Mars Drinks, DHL, Pickfords, Jewson, Hertz and Booker.

Description

The property comprises a four bay single storey portal frame warehouse with a two storey ancillary office block. The property benefits from a site area of approximately 0.9 hectares (2.22 acres) reflecting a site coverage of approximately 47%. There is a yard area providing car parking and an ample turning circle for articulated lorries. The warehouse benefits from an eaves height of 6m (20ft).

Tenure

Long Leasehold. Held from the Local Authority for a term of 99 years from 20/05/1974 with a current rent reserved of £83,595 per annum exclusive. The head lease provides for the rent to be reviewed to "Bare Site Value" every 33 years. The next rent review is due on 20th May 2030.

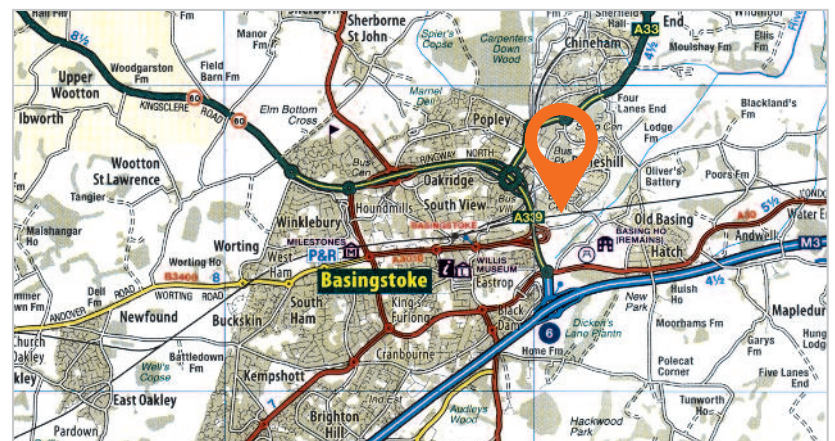
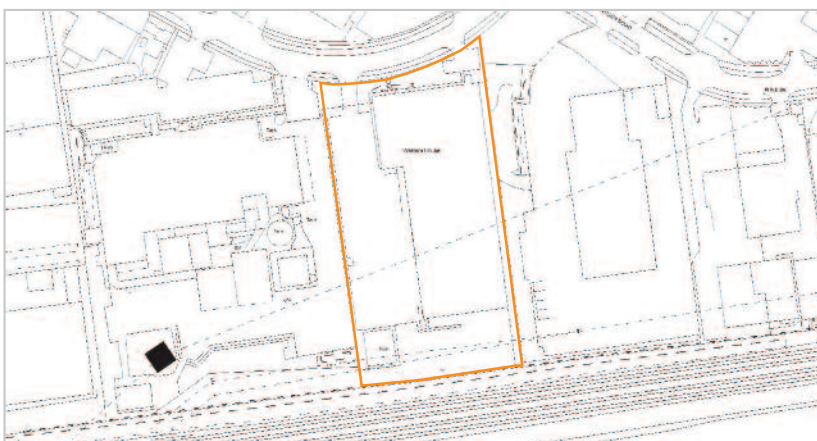
VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack at acuitus.co.uk



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