

# Lot 22, 26 Hempsted Lane, Gloucester, Gloucestershire GL2 5JA

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)



Freehold Trade Counter / Builders Merchant Investment with Minimum Rental Uplifts

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Freehold Trade Counter / Builders Merchant Investment with Minimum Rental Uplifts

- NEW 15 Year Lease to Grant & Stone Limited (NO BREAKS)
- Rent reviewed 5 yearly to the higher of Market Rent or 2.5% pa compounded annually
- Rent Rising to a Minimum of £101,827 in 2027 and £115,208 in 2032
- Well Located close to Gloucester Ring Road & M5
- Site of circa 2.10 Acres
- Industrial, Warehouse & Office comprising 11,936 sq ft

**Auction** 17/Feb/2022

**Lot** 22

**Status** Available

**Rent** £90,000 per Annum Exclusive

**Auction Venue** Live Streamed Auction

**Sector** Industrial/Warehouse

### 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

Gloucester is the administrative centre of Gloucestershire, approximately 8 miles west of Cheltenham, 32 miles to the north east of Bristol and 45 miles south west of Birmingham. Gloucester benefits from excellent road communications, being located at the intersection of the A40 and A438, providing a direct link to the M5 at Junctions 11, 11A and 12. The M5 provides further links to the national motorway network including the M4, M50, M6 and M42. Gloucester's railway station provides regular services to London Paddington. Direct services also operate to Bristol (54 minutes), Birmingham (55 minutes) and Cardiff (1 hour). The property is situated on Hempsted Lane, approximately 1.5 miles to the west of Gloucester city centre. Hempsted Lane links into of the A430 which is the main ring road to the west of Gloucester city centre and leads directly on to the A38 to the south. The property is located approximately 4 miles from both junctions 11A and 12 of the M5 Motorway and benefits from swift and unencumbered access via the A38 directly to the south and the A417 to the east of the property. Nearby occupiers include Mbtus Commercials, Europcar Gloucester and Hydro Components.

### Tenure

Freehold.

### Description

The property consists of four commercial and industrial buildings of 11,936 sq ft (1,108.93 sq m) GIA, on a site of approximately 2.10 acres (0.84 hectares). The main warehouse provides a well specified showroom with trade counter, storage and an eaves height of 5.35 metres. The two industrial units provide storage with an eaves heights of between 3.5 & 4.7 metres. There is a further timber storage unit of 102.54 sq m (1,104 sq ft) GIA. A Government Pipeline and Storage System (GPSS) Oil pipeline crosses through the site, just inside its eastern boundary. Please see legal pack for further details.(3)

### VAT

VAT is applicable to this lot.

### Planning

The property may benefit from future redevelopment for a variety of uses, subject to necessary consents/permissions and the current tenancy. Interested Parties are referred to Gloucester Council - [www.gloucestershire.gov.uk](http://www.gloucestershire.gov.uk) (3)

### Completion Period

6 Week Completion

### EPC

The EPC will be available to view online in the solicitor's legal pack.

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## Tenancy & Accommodation

Floor	Use	GIA Floor Areas (Approx)	Tenant	Term	Rent p.a.x	Rent Review
Ground Ground Ground Mezzanine	Trade Counter Office Storage Ancillary	432.82 sq m (4,659 sq ft) 31.67 sq m (341 sq ft) 549.82 sq m (5,918 sq ft) 94.62 sq m (1,018 sq ft)	GRANT & STONE LTD t/a Build It (1)	15 years from 01/02/2022 on a full repairing & insuring lease	£90,000	2027 & 5 yearly with Minimum Uplifts (2)
<b>Total</b>		<b>1,108.93 sq m (11,936 sq ft)</b>			<b>£90,000 rising to a Minimum of £101,827 in 2027 and £115,208 in 2032</b>	

(1) Grant and Stone Ltd and Independent Builders Merchants Group Ltd were merged in September 2021 under common ownership and management. The group has annual revenues in excess of £530 million, and employs over 1,700 staff from 140 plus branches in the South of England. (Source : [www.grantandstone.co.uk](http://www.grantandstone.co.uk))

For the 9 months to 31/12/2020 Grant & Stone Limited reported Turnover of £59,297,183, a Pre-Tax Profit of £4,255,419 and Total Shareholders Equity of £24,165,969. (NorthRow 25/01/2022)

For the year ended 31/03/2020 Grant & Stone Limited reported Turnover of £87,664,913, a Pre-Tax Profit of £3,351,105 and Total Shareholders Equity of £20,427,361. (NorthRow 25/01/2022)

(2) The rent reviews are upwards only to the higher of market rent (as defined in the lease) or the annual rent payable increased by 2.5% per annum compounded annually. For further information please refer to the lease available in the legal pack.

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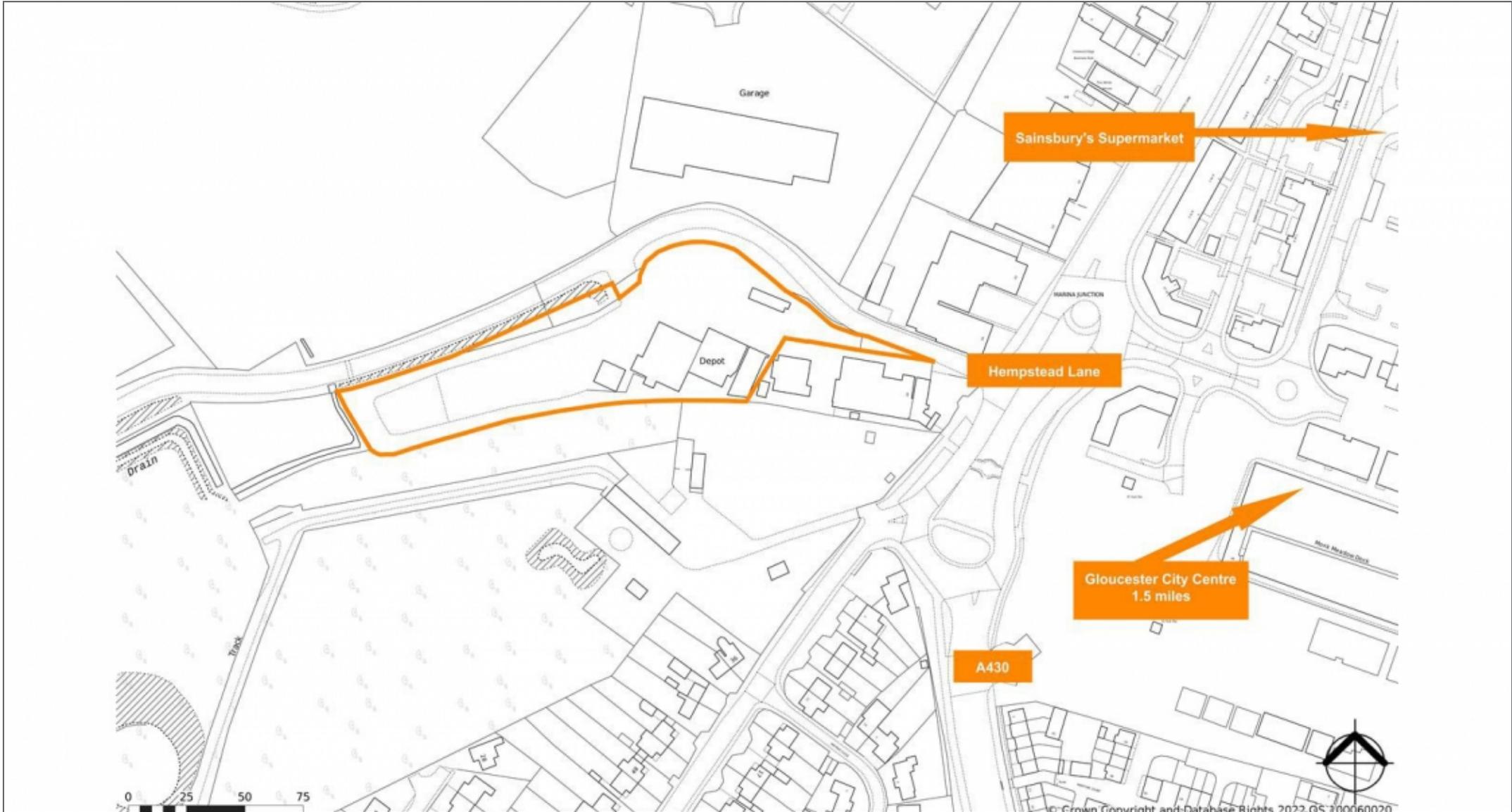
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## Contacts

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September 2020