

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For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)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

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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 (3)

Completion Period

6 Week Completion

EPC

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

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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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)
Total		1,108.93 sq m (11,936 sq ft)			£90,000 rising to a Minimum of £101,827 in 2027 and £115,208 in 2032	

(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)

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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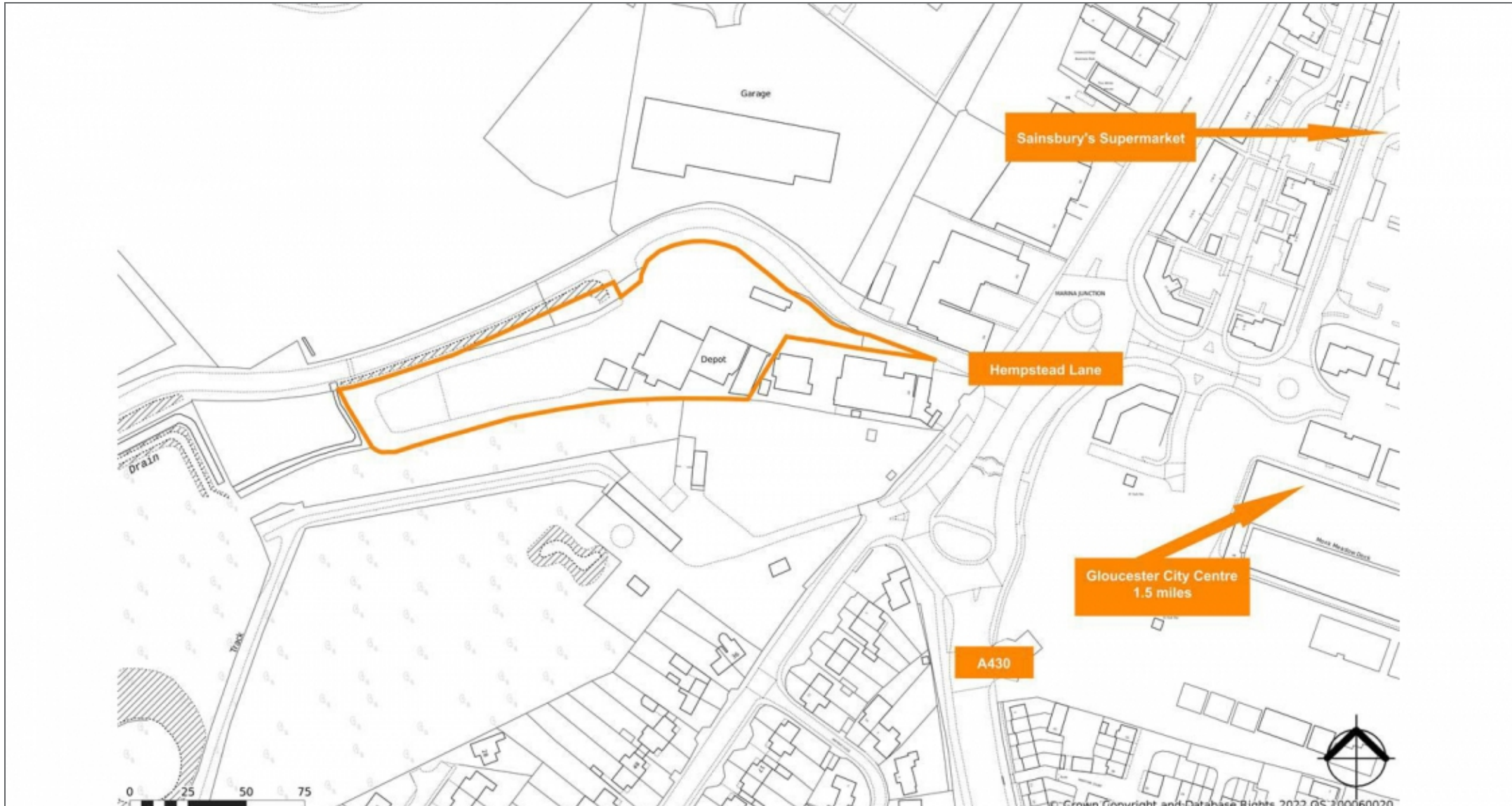
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Contacts

Acuitus

Charlie Powter
+44 (0)20 7034 4853
+44 (0)7768 120904
charlie.powter@acuitus.co.uk

Peter Mayo
+44 (0)20 7034 4864
+44 (0)7833 459318
Peter.mayo@acuitus.co.uk

Seller's Solicitors

Field Seymour Parkes LLP
1 London Street
Reading
RG1 4QW
0118 950 2704

Dean Bickford
0118 951 6271
dean.bickford@fsp-law.com

Zara fraczek-streeter
44 (0)118 951 6200
zara.fraczek-streeter@sp-law.com

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September 2020