





Units 1-7 Eriksons Business Centre

Prominent fully let Industrial Investment with a total current rental income of £64,000 per annum.

Location

Tewkesbury is an historic town at the confluences of the Rivers Severn and Avon with a resident population of 94,900 (2021 Census) approximately 2½ miles west of Junction 9 of the M5 motorway. The M5 links to the M50 at Junction 8 (South Wales) 2½ miles to the north.

The property is located within a rural location fronting the A38 at its junction with Church End Lane approximately 3 mile north from the centre of Tewkesbury and 1 mile south of Junction 1 of the M50.

Description

The property has a long history with the car industry, originally established as a filling station and comprises a single storey building of brick construction under a pitched clad roof. The filling station canopy is still in situ and extends to circa 160.26 m2 (1,725 ft2).

It has been subdivided, and the accommodation includes a car showroom, workshop and there is an external hand car wash at the front.

There are parking and hard standing areas on all sides of the property and there are entrances from the A38 and Church End Lane.

Accommodation

(Approximate gross internal areas)

Units 1 & 2

Car showroom	89.82 m2	(967 ft2)
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Unit 3

Office	15.17 m2	(163 ft2)
Rear Store	33.49 m2	(360 ft2)

Units 3a	29.58 m2	(318 ft2)
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Unit 4

Ground Floor	45.43 m2	(489 ft2)
First floor	21.65 m2	(233 ft2)
Sub Total	67.08 m2	(722 ft2)

Units 5 to 7

Workshop	147.16 m2	(1,584 ft2)
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TOTAL	382.30 m2	(4,115 ft2)
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The total area of the property extends to approximately 0.263 hectares (0.649 acres).

Planning

The site has been used as a car showroom, workshop and car wash which fall within Classes E (previously B1), B2 and B8 of the Use Classes Order.

Terms

Offers in the region of **£675,000** are invited for the freehold interest in the property, subject to the occupational tenancies in place.

A purchase at this level would equate to a gross yield equating to 9.48% or net yield of 9.03% (after purchaser's costs of 4.94%).

VAT

The property is not elected for VAT.

Legal Costs

Each party to bear their own legal costs incurred in the transaction.





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Tenancy Schedule

Unit	Tenant	Terms	Rent (per annum)	EPC	Business Rates
1-2	Tewkesbury Motor Sales	Rolling tenancy from 01/03/21.	£9,000	C-52	£8,500
3 and forecourt	Avni Duka	For a period of 5 years to expire 23/04/20.	£19,000	D-77	£3,650
3a-7	Twyning Garage Limited	For a period of 5 years to expire 06/05/19.	£36,000	C-63	£14,000
		TOTAL ANNUAL RENT	£64,000		

Copies of the tenancy agreements are available upon request.





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Request a viewing


For further information or to request a viewing, please get in touch

Key contacts



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