





# Severnside Park, Epney

## Industrial/Office investment opportunity in an accessible location with access to the M5 Motorway at Junctions 13 and 14.

### Location

Epney is a small village on the River Severn situated between Longney and Upper Framilode. It is located to the east of the Sharpness to Gloucester Canal 8½ miles northwest of Stroud via the A38 and 3 miles northwest of Junction 13 of the M5 motorway. Epney is located approximately 8 miles south of Gloucester, 19 miles southwest of Cheltenham, 30 miles north of Bristol, 38 miles west of Swindon and 122 miles west of London.

### Description

The property is a mixed-use industrial and office estate on a site extending to approximately 0.371 hectares (0.917 acres). The boundary is a combination of palisade fencing, timber fences and block walls and there is a gated entrance.

**The property situated to the rear of the site (Unit 1) is not included in the sale, however, shares the access.**

Units 2, 3 and 4 are within a building of mainly block elevations under a steel framed double pitched clad roof. The properties have concrete floors with Units 2 and 4 benefitting from a mixture of double-glazed and single glazed metal framed windows in one elevation. All the units have vehicular doors with Unit 2 having the potential to access from both the front and rear. Units 3 and 4 have integrated pedestrian doors.

The accommodation in Unit 2 comprises the main workshop/store, an open plan office with suspended ceiling and a modern woodburning stove, a small office, a small kitchenette, secure store and a mezzanine floor which is used for storage.

Unit 3 comprises an open plan workshop/store and it has a suspended ceiling with inset strip lighting. The property does not have water, heating or WC facilities.

Unit 4 includes a workshop with office and store to the rear. It has a suspended ceiling with inset strip lighting but has no water, heating or WC facilities.

Units 5 and 6 are modern semi-detached buildings of steel frame construction with fully clad elevations and roofs.

The roof incorporates translucent panels at regular intervals. The units were finished to shell with WC facilities and have been fitted out by the occupiers to suit their requirements.

The accommodation in Unit 5 comprises a warehouse, office, laboratory, shower and WC on the ground floor with mezzanine storage. Unit 5 benefits from heating.

Unit 6 comprises a workshop/storage area and WC. A bio-mass boiler is housed in a small building adjacent to Unit 6.

The River Office is a modern office building of steel frame construction with clad elevations to the front and side with the front elevation mainly aluminium framed double-glazing windows. The property is divided into 3 office areas and has a fitted kitchenette and WC facilities. It benefits from heating.

The industrial estate has a one-way system in operation and each property has allocated parking with overflow spaces available at the entrance.

There are communal WC facilities on the estate.

A new sewage treatment plant and water main have been installed. All units apart from Unit 3 and River Office benefit from 3-phase electricity.





# Severnside Park, Epney

## Accommodation

Approximate gross internal areas

Unit 2		
Ground floor	294.92 sq m	(3,175 sq ft)
Mezzanine	60.75 sq m	(654 sq ft)
Unit 3		
Ground floor	45.59 sq m	(490 sq ft)
Unit 4		
Ground floor	61.02 sq m	(659 sq ft)
Unit 5		
Ground floor	80.30 sq m	(864 sq ft)
Mezzanine	28.86 sq m	(311 sq ft)
Unit 6		
Ground Floor	81.93 sq m	(882 sq ft)
River Office	72.13 sq m	(776 sq ft)
Boiler Room	11.06 sq m	(119 sq ft)
Estate Office	13.41 sq m	(144 sq ft)
<b>Total</b>	<b>749.97 sq m</b>	<b>(8,074 sq ft)</b>

## Tenancies/Covenant

The units are let to a range of tenants as detailed in the Tenancy Schedule below.

**Ocean Ecology Ltd** specialise in providing a range of marine ecological survey and consultancy services for projects in both the coastal and offshore zones. Ocean Ecology is partially owned by a Norwegian based company, Arkebla Group As and had a reported net worth of £1.4m for the Year Ending 31/03/22. They are deemed a Very Low Risk by Creditsafe with a Rating of 76.

**Birch Utility Services Ltd** are a Specialist Arboricultural Contracting and Consulting Company operating across Wales, the Midlands and Southwest. The company had a reported turnover of approximately £10.5m in the Year Ending 30/09/2022 and net worth of circa £1m. They are deemed a Very Low Risk by Creditsafe with a Rating of 76.

**Severnside Engineering Ltd** specialise in the maintenance, servicing and manufacture of hydraulic rams. They are deemed a Low Risk by Creditsafe with a Rating of 56.

**Bluetang UK Ltd** manufacture and distribute a range of aquatic products for coral reef aquariums. They are deemed a Moderate Risk by Creditsafe with a Rating of 47.

The tenants contribute towards the upkeep and maintenance of the communal areas via a service charge.

Copies of the lease agreements are available from the agents upon request.

## Terms

We are instructed to seek offers in the region of **£750,000** for the freehold interest in the property, subject to the tenancies outlined. A purchase at this level would reflect a gross yield of 7.69% or net initial yield of 7.33% after purchaser's costs of 5.1%.

## VAT

The property is elected for VAT.

## Legal Costs

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





# Tenancy Schedule

Unit	Tenant	Terms	Break Clauses	Rent (per annum)	Rent Review (*)	EPC	Rateable Value
2 and car park	Birch Utility Services	22 months to expire 31-12-2023. Excluded from the L&T Act, 1954,	N/a	£22,905 (£6.25psf)	N/a	C-69	£4,800
3	Ocean Ecology	For a period to expire 30-04-2027. Excluded from the L&T Act, 1954,	31-10-2022 30-04-2024 31-10-2025	£2,886 (£5.89psf)	01-05-2024	C-61	£820
4	Severnside Engineering	2 years to expire 31-08-2023. Excluded from the L&T Act, 1954,	N/a	£5,049 (£7.66psf)	N/a	C-69	£1,100
5	Ocean Ecology	6 years from 01-05-2021. Excluded from the L&T Act, 1954,	31-10-2022 30-04-2024 31-10-2025	£9,165 (£7.80psf)	01-05-2024	C-65	£6,300
6	Bluetang Uk	2 years to expire 30-06-2024. Excluded from the L&T Act, 1954,	N/a	£7,152 (£8.11psf)	01-07-2023	C-66	£6,300
River Office	Ocean Ecology	6 years from 01-05-2021. Excluded from the L&T Act, 1954.	31-10-2022 30-04-2024 31-10-2025	£9,921 (£12.78psf)	01-05.2024	A-18	£8,300
Site Office	N/a						£179
		<b>TOTAL ANNUAL RENT</b>		<b>£57,078</b>			

(\*) The rent reviews are index linked to RPI.





# Gallery





# Request a viewing


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

## Key contacts



**Simon McKeag BSc (Hons) MRICS**

 [simon@ashproperty.co.uk](mailto:simon@ashproperty.co.uk)

 07737 691453



**Harry Pontifex BSc (Hons) MRICS**

 [harry@ashproperty.co.uk](mailto:harry@ashproperty.co.uk)

 07917 886176

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

ASH is the trading name of ASH & Co CS LLP, registered in England and Wales under the number OC326084  
Registered Office: 3 Pullman Court, Great Western Road, Gloucester GL1 3ND VAT No: 484 9406 09 Regulated by RICS

**ASH Chartered Surveyors for themselves and for the vendors or lessors of this property for whom they act, give notice that:**

1. these particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract;

2. ASH Chartered Surveyors cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy;

3. no employee of ASH Chartered Surveyors has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property;

4. rents quoted in these particulars may be subject to VAT in addition; (v) ASH Chartered Surveyors will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars; and

5. the reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements.

### **Code of Practice for Commercial Leases in England and Wales**

You should be aware that the Code of practice on commercial leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licenced conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associations.

### **Money Laundering Regulations 2017**

As part of our obligations under the UK Money Laundering Regulations, ASH Chartered Surveyors requires any purchaser or tenant to provide information and documentation to satisfy our legal obligations.

### **Misrepresentation Act 1967**

This marketing brochure is for guidance only and does not form part of any offer or contract and must not be relied upon as statements or representations of fact.

### **Control of Asbestos Regulations 2012 (CAR 2012)**

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly, we recommend you obtain advice from a specialist source.

