



FULLY LET OFFICE INVESTMENT



1141 Regent Court, Gloucester

Fully let office investment opportunity situated on Gloucester Business Park producing a net rental income of £65,727 per annum.

Location

Gloucester Business Park is located almost midway between Gloucester and Cheltenham, with its own link road to Junction 11A of the M5 motorway. It is approximately 4 miles from Gloucester, 6 miles from Cheltenham and adjoins the A417 dual carriageway trunk road to Swindon, M4 Motorway being approximately 30 miles away. The subject property is situated in Regent Court, in the business sector at the west of the park.

Gloucester is well connected to the motorway network, being served by three junctions of the M5; junction 11 provides access via the A40 (3 miles), junction 12 to the south (5 miles) and junction 11a (3 miles) connects to the Brockworth Bypass, Cirencester/Swindon and the M4 motorway at junction 15 (34 miles).



Description

The property comprises a modern semi-detached office building of brick construction under a traditional pitched roof with tile covering. Each floor was originally designed to be open plan and have been fitted out by the respective occupiers.

The property has been finished to a high specification including fully raised access floors, air conditioning (first floor only), lift access, suspended ceilings with LED or LG3 compliant lighting, gas fired central heating, metal framed double glazed windows, male, female and disabled WC facilities.

The property is set within an attractive landscaped area and benefits from 15 allocated parking spaces.

Accommodation

(Approximate net internal areas)

Ground Floor	166.38 sq m	(1,791 sq ft)
First Floor	187.29 sq m	(2,016 sq ft)
Total	353.57 sq m	(3,807 sq ft)

Rates

The Rateable Values appearing on the Valuation Office Agency website are:

Ground Floor:	£20,250
First Floor:	£22,500

Planning

Offices within Class E.

EPC

The property has the following EPCs:

Ground Floor:	C-54
First Floor:	C-55

Both EPCs have expired.





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Tenancies and Covenant Information

Floor	Tenant	Terms	Rent	Break Clause
Ground	Diab Ltd Company No. 01651261	5 years from 28 th June 2021. FRI via a service charge contribution.	Year 1 £28,656 (£16 per sq ft) Year 2 £29,551.50 (£16.50 per sq ft) Year 3 £30,447 (£17 per sq ft) The rent to be reviewed on the 3 rd anniversary of the term.	28 th June 2024 (not exercised)
First	Fidelius Financial Holdings Ltd	8 years from 27 th January 2023. FRI via a service charge contribution.	£35,280 per annum (£17.50 per sq ft) The rent to be reviewed on the 4 th anniversary of the term.	27 th January 2027

Diab Ltd has been at the leading edge of composite core material development for over sixty years, supplying a wide range of markets including marine, wind energy, transport, aerospace and industry. The company has a score of 82 with Creditsafe which reflects very low risk.

	31/12/2022	31/12/2021	31/12/2020
Turnover	£8,412,979	£7,525,994	£4,957,026
Pre-tax Profit	£269,283	£141,024	£6,843
Net Worth	£659,771	£538,712	£443,292

Fidelius Group offers financial services across the United Kingdom, including wealth management, employee benefits, cooperate wealth and mortgages. The company has a score of 74 with Creditsafe which reflects very low risk.

	31/12/2022	31/12/2021	31/12/2020
Turnover	£18,053,466	£18,336,695	£12,883,040
Pre-tax Profit	-£80,320	£1,044,188	£2,918,046
Net Worth	£14,444,324	£15,020,269	£13,963,896





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Terms

We are instructed to seek offers at £800,000 (Eight Hundred Thousand Pounds), which reflects a net initial yield of 7.81% after purchasers' costs at 5.19% or gross yield of 8.22%.

Money Laundering

The purchaser will be required to provide information to satisfy AML requirements.

VAT

The property is elected for VAT purposes; however, it is proposed the sale is treated as a Transfer of a Going Concern.

Legal Costs

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

Viewings

Strictly via prior arrangement with the sole agents.





Request a viewing

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

Key contacts

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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, Alder King LLP 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.

