

wards
Commercial

FOR SALE

MODERN INDUSTRIAL INVESTMENT OPPORTUNITY

Units 7, 8 & 9, Cloverfield,
Hinckley, LE10 1YD

Excellent access to the A47 and A5/M69

❊

Comprising three units (two currently interconnected)

❊

Passing rent £106,500 pax

❊

Estimated rental value £119,500 pax

❊

GIA - 18,005 sq ft (1,672 sq m)

LOCATION

The property is located on the Hinckley Fields Industrial Estate, which is situated on the northern fringe of the Hinckley conurbation. The nearby A47 allows easy access to the A5, and subsequently the M69, to the southwest of Hinckley, together with Leicester to the north east. Clover Park itself benefits from security gate access to the site.

Hinckley is a market town with a population in the order of 55,000 (Local Authority 112,000) lying approximately 13 miles to the south west of Leicester. The town enjoys good motorway communications with junction 1 of the M69, being located on the south eastern fringe of the conurbation approximately 2 miles from the town centre.

DESCRIPTION

The property comprises three modern industrial units situated within the same estate, including two interconnected units (Units 7-8) and a separate detached unit (Unit 9). The buildings are constructed around steel portal frames with cavity brick and profile steel clad elevations beneath pitched sheet clad roofs.

The accommodation provides a versatile mix of warehouse, production and office space arranged over ground and first floors, together with reception areas, meeting rooms, kitchen and WC facilities. Additional mezzanine storage is provided within part of Units 7-8, whilst Unit 9 benefits from its own reception/works office and first-floor office accommodation.

Loading access is provided via roller shutter doors, including a principal door measuring approximately 4.0m wide by 4.5m high to Unit 9 and further loading doors serving Units 7-8. The warehouse areas benefit from internal eaves heights ranging from approximately 4.9m to 5.3m, together with translucent roof lights providing good levels of natural daylight.

Externally, the property benefits from extensive concrete loading aprons and generous on-site car parking. Units 7-8 provide approximately 20 allocated parking spaces (some double parked), whilst Unit 9 benefits from a separate loading and parking area accommodating a further 8-10 vehicles.

ACCOMMODATION

In more detail, the accommodation comprises the following on a Gross Internal Area (GIA) basis:

		SQ FT	SQ M
Unit 7	13 Amp Ltd	3,044	282.79
Unit 8	13 Amp Ltd	7,766	721.46
Unit 9	Retropower Ltd	7,195	668.42
		18,005 Sq Ft	1,672.66 Sq M

SERVICES

All mains services are connected to the subject property. Heating is provided by way of gas fired central heating systems served by panel radiators, with all office areas also benefiting from air conditioning.

TENURE

The Freehold interest in the property is available, subject to the leases in effect, at an asking price of £1,600,000, which reflects a Net Initial Yield of 6.3% based on the passing rent of £106,500 pax and a reversionary yield of 7.5% based on an estimated rental value of £119,500 pax (£8.25 - £8.50 psf). This reflects an approximate split of £275,000 (£125 per sq ft) for Unit 7, £700,000 (£110 per sq ft) for Unit 8 and £625,000 (£115 per sq ft) for Unit 9.

Units 7-8 are let to 13 Amp Limited on an effectively FRI lease for a term of 5 years from 13 July 2024, at a passing rent of £61,500 per annum exclusive plus VAT. The lease expires on 12 July 2029 and provides for a market rent review in July 2027. The tenant is responsible for repairs and reimburses the landlord for insurance costs.

Unit 9 is let to Retropower Limited on an effectively IRI lease, expiring 27 June 2030, at a passing rent of £45,000 per annum exclusive. The lease is contracted out of the Landlord & Tenant Act 1954, incorporates an upward-only open market rent review in June 2027 and a tenant break option in June 2027, subject to six months' prior notice. The tenant contributes towards the recovery of insurance and estate service charge costs.

LEGAL COSTS

Each party to bear their own legal costs.

ENERGY PERFORMANCE CERTIFICATE

Units 7-8 - D(81)
Unit 9 - D(86)

FOR FURTHER INFORMATION AND VIEWING

STRICTLY by prior appointment with the selling agents, Wards Commercial at 20 Station Road, Hinckley, Leicestershire. Telephone: 01455 251771. Email: info@wardsonline.co.uk.

VALUE ADDED TAX

All transactions stated are exclusive of Value Added Tax.

NOTE RE SERVICES, ELECTRICAL WIRING AND HEATING APPLIANCES

None of these items have been tested. We would recommend that any interested parties checks these items to their satisfaction.

SUBJECT TO CONTRACT

NOTE RE: MEASUREMENTS

Please note the measurements contained within these particulars are only approximate and no reliance whatsoever should be placed upon the same. We would suggest that a prospective purchaser/lessee carries out their own measurements.

NOTE RE: PLANS

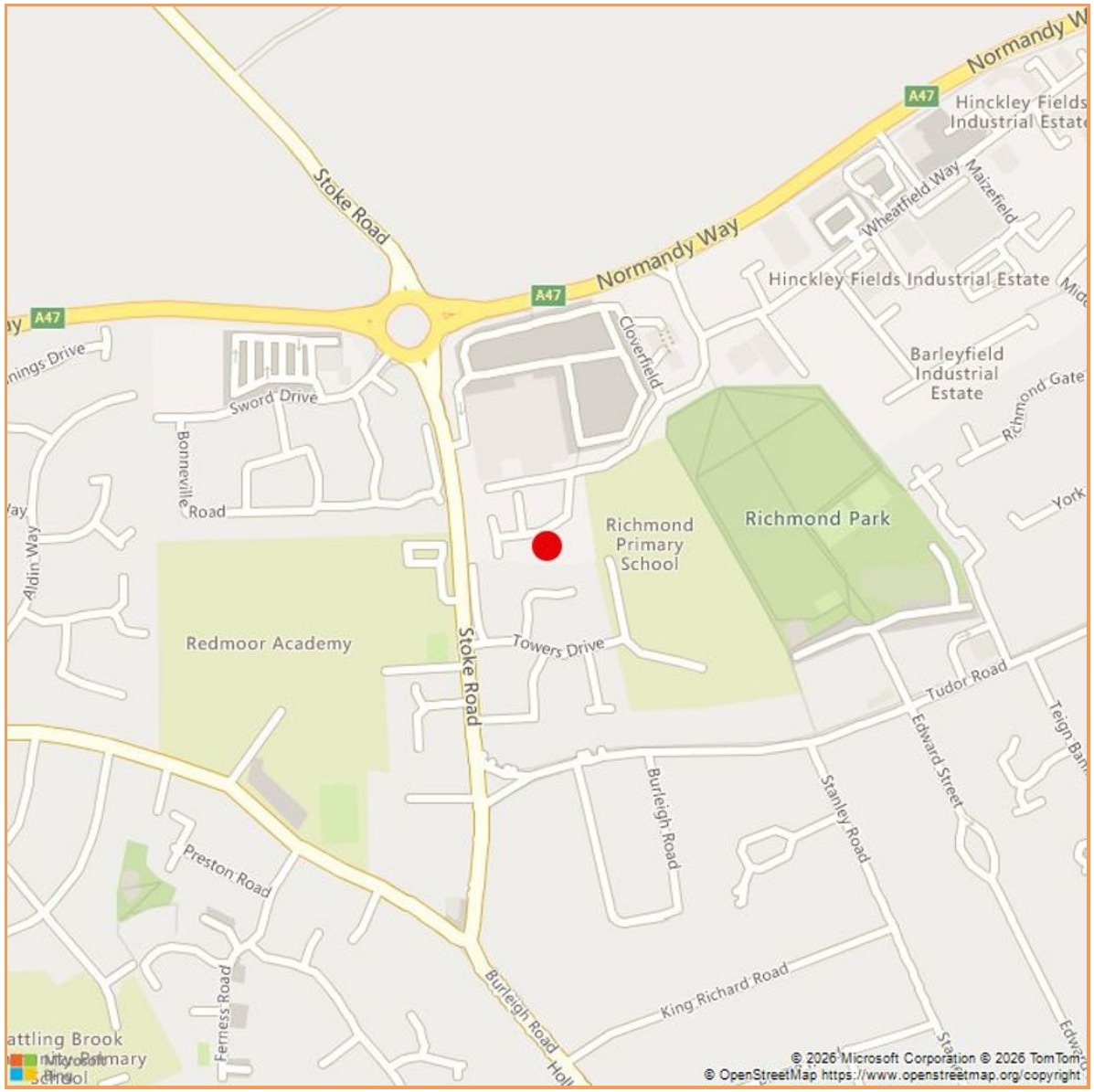
Please note that any plans contained within these particulars are for identification purposes only.

N.B. We would recommend that interested parties contact this office to ascertain whether these particulars have been changed in any way since they were issued.


TOYOTA







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