

FOR SALE

OFFICE INVESTMENT OPPORTUNITY

Stockwell House, New Buildings,
Hinckley, LE10 1HW

Low average passing rental of £6.14
per sq ft



Asking price reflects low capital value
of £60 per sq ft



Estimated rental value £126,000 pa
reflecting 10.5% reversionary yield



Potential residential development
opportunity (STPP)



NIA - 20,586 sq ft (1,912 sq m)

LOCATION

The subject property is located on the corner of New Buildings and Stockwell Head on the fringe of Hinckley town centre. The town's main retailing area, Castle Street, is located a short walk away and provides a wide range of amenities. The Lower Ground Floor car park is accessed from Stockwell Head.

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 Motorway being located on the south eastern fringe of the conurbation approximately 2 miles from the town centre. Hinckley railway station provides regular commuter services to Birmingham New Street and Leicester.

DESCRIPTION

Stockwell House is an attractive multi-occupied office building, with lower ground floor car parking, situated near the top of Castle Street in Hinckley and hence within easy walking distance of town centre amenities.

The building benefits from lift access, kitchen and WC facilities and air conditioning to each suite.

The property may be suitable for alternative uses, subject to planning permission.

ACCOMMODATION

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

		SQ FT	RENT PA
Ground Phase 1	Aspirations Care Ltd	2,912	£18,000
Ground Phase 2	Heroic Care Ltd	3,950	£24,000
First Phase 1	Turning Point	2,912	£18,000
First Phase 2	Vacant	3,950	-
Second Phase 1	Vacant	2,912	-
Second Phase 2	Vacant	3,950	-
NIA Total		20,586 Sq Ft	£60,000

SERVICES

We understand mains electricity, water and drainage are connected to the subject property.

TENURE

The Freehold interest in the subject property is available, subject to the occupational agreements in place, at an asking price of £1,200,000 which reflects a low capital value of £60 per sq ft, net initial yield of 4.7% and reversionary yield of 10.5%.

The passing rent is £60,000 per annum and an estimated rental value is in the order of £126,000 per annum (based on a rental of approx. £6 per sq ft for the vacant part first and second floor).

LEGAL COSTS

Each party to bear their own legal costs.

ENERGY PERFORMANCE CERTIFICATE

Phase 1 (Ground and First Floor) - C(71)

Phase 1 (Second Floor) - D(80)

Phase 2 (Ground Floor) - D(87)

Phase 2 (First Floor) - D(84)

Phase 2 (Second Floor) - C(52)

FOR FURTHER INFORMATION AND VIEWING

STRICTLY by prior appointment with the letting 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

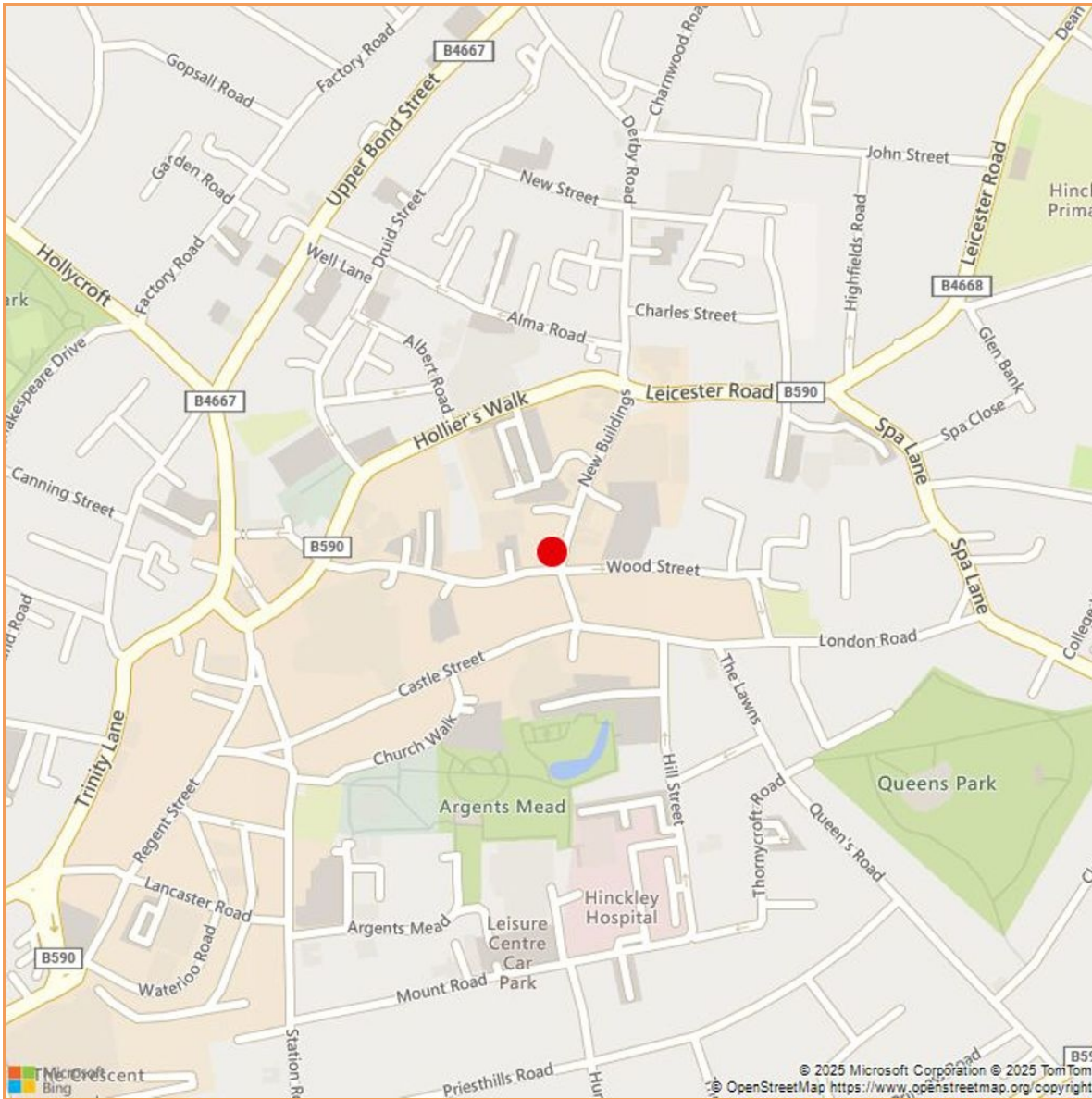
Please note the measurements contained within these particulars are only approximate and no reliance whatsoever should be placed upon the same. We would suggest that a prospective purchaser/lessee carries out their own measurements.

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.





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