

FOR SALE

INCOME PRODUCING INVESTMENT

APPROX 31,420 SQ FT (2,918.93 SQ M)



Overross Industrial Estate, Netherton Road, Ross on Wye, HR9 7QQ

Established Commercial Location | 31,420 SQ FT | Gross Income £164,500 PA excl



LOCATION

Netherton Road leads directly off Overcross roundabout at the junction of the A449 and A40 and close to the M50, approximately 1 mile to the North of Ross On Wye Town Centre.

The area is a well-established commercial location with a range of both local and national occupiers. The area benefits from excellent road links to both the Midlands via the M50 and M5 motorways and South Wales via the A40 and M4.

DESCRIPTION

Two industrial units that broadly comprise:

Main Production Facility and Offices

Purpose built detached industrial/production unit with attached two storey offices. The main production unit is of steel frame construction with a mixture of facing brickwork and profiled and insulated sheet cladding to the elevations under a pitched, profiled and insulated roof.

Features include:

- Eaves heights of 5m & 6.5m
- 2Nr insulated up and over loading doors.
- Attached two storey offices incorporating a mix of open plan and cellular work spaces.
- Staff welfare and WC facilities
- Car parking and vehicular circulation areas
- The property has a floor area of approx. 24,165 sq ft (2,244.97 sq m) measured on a Gross Internal Area basis (GIA)

Unit 3

A modern detached industrial/storage unit of portal steel frame construction with a mixture of facing brickwork and profiled insulated cladding to the elevations under a pitched, profiled and insulated roof.

Features include :

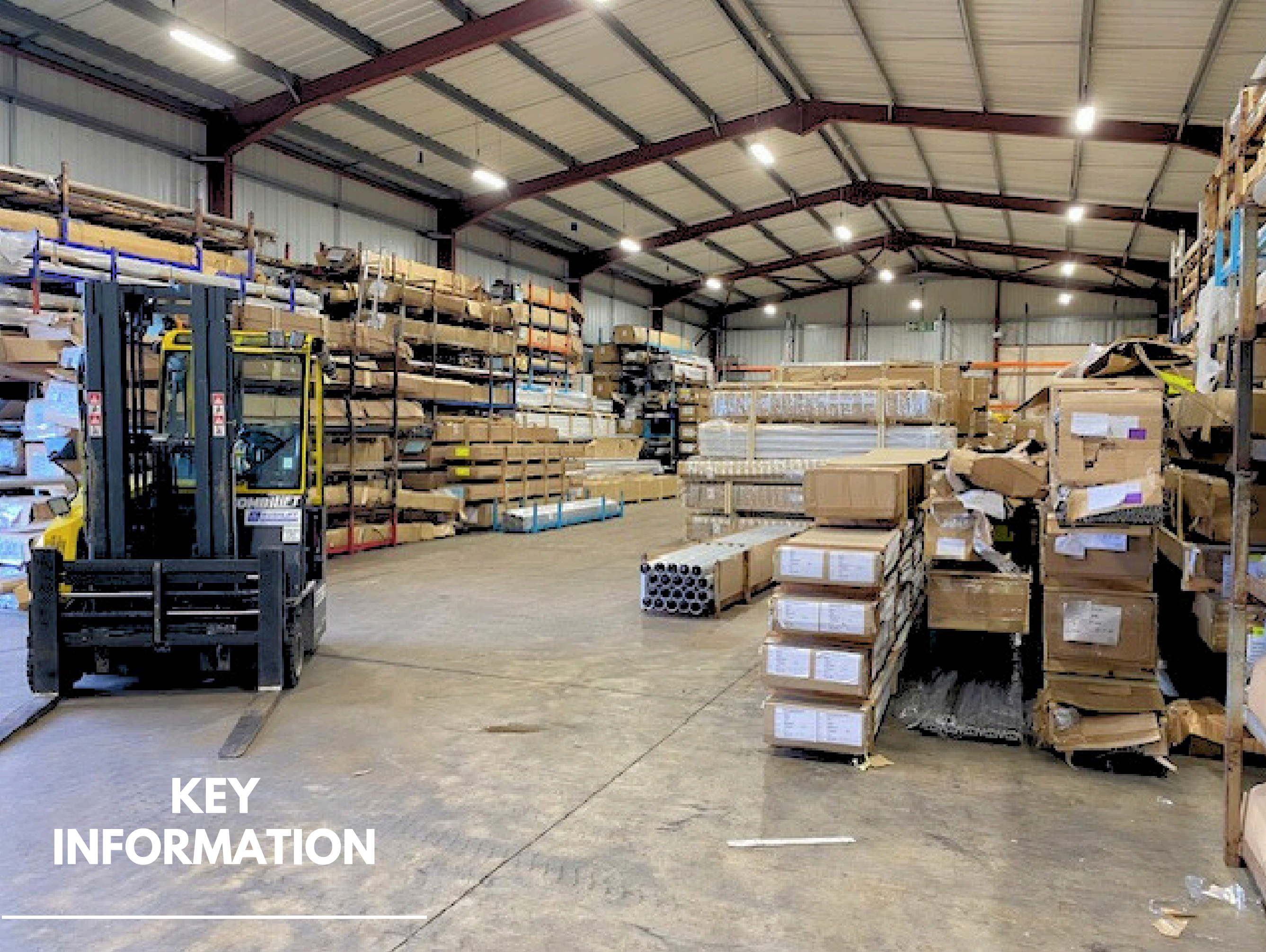
- Eaves height of approximately 6.3 m
- Vehicular access is via a roller shutter loading door.
- 2 storey office incorporating WC facilities.
- Car parking and vehicular circulation areas.
- The property has a floor area of approx. 7,255 sq ft (673.95 sq m) measured on a Gross Internal Area (GIA) basis.



SERVICES

Mains water, gas, drainage and electricity are connected. Gas fired central heating.

NOTE : None of the services have been tested by Jackson Preece Surveyors



KEY INFORMATION

TENURE

The vendors own the Freehold interest in the main production facility and a leasehold interest in Unit 3. The leasehold interest commenced on 27th April 2007 and is for a term of 60 years and ending on 26th April 2067. The ground rent is currently £10,000 per annum exclusive. The properties are let by way of occupational leases to Edmo Limited on the following main terms.

Main Production Facility

- A Full Repairing and Insuring lease (subject to a schedule of condition) for a term of 10 years commencing on 1st September 2022 and ending on 31st August 2032.
- A tenants option to break on the 31st August 2027
- A rent review on 1st September 2027
- Passing rental of £128,500 per annum exclusive.

Unit 3

- A Full Repairing and Insuring lease (subject to a schedule of condition) for a term of 10 years commencing on 1st September 2022 and ending on 31st August 2032.
- A tenants option to break on the 31st August 2027
- A rent review on 1st September 2027
- Passing rental of £36,000 per annum exclusive.

The Tenant

Edmo Limited were incorporated in 1978 and are specialists in metal fabrication and aluminium extrusions across a range of industries. Their year-end 2022 accounts demonstrate a turnover of £17,267,000 with a pre-tax profit of £804,000.

SERVICES

We understand all mains services are connected to the site.

QUOTING PRICE

£1,950,000 for the Freehold interest in the main production facility and the remainder of the leasehold interest in unit 3, subject to the occupational leases to Edmo Limited.

RATES

The properties currently form part of a rating assessment with other properties.

LEGAL COSTS

Each party to be responsible for their own legal fees incurred in the transaction.



VIEWINGS

Strictly by prior appointment with the Sole Letting Agents, Kurt Wyman Surveyors 01452 380064



**Kurt
Wyman**
Surveyors & Property Agents

**ALL VIEWINGS WITH PRIOR
APPOINTMENT WITH:**

KURT WYMAN SURVEYORS

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