

**FREEHOLD WAREHOUSE & OFFICE INVESTMENT
COMPRISING 46,662 SQ FT**

**TICKITAPE HOUSE
BONE LANE INDUSTRIAL ESTATE
NEWBURY
BERKSHIRE RG14 5SH**

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TICKITAPE HOUSE, BONE LANE, NEWBURY



INVESTMENT SUMMARY

LOCATION:	Thames Valley Location with excellent road communications (M4 & A34).
SITUATION:	Within an established commercial location of Newbury.
DESCRIPTION:	Warehouse and self contained office building on a site of 1.91 acres.
ACCOMMODATION:	Total area 46,662 sq. ft (4,334.90 sq. m).
TENURE:	Freehold.
TENANCY:	Lease dated 11th June 2012 for 12 years to Adhesive Specialities Ltd.
RENT PASSING	Rent Passing £287,237.62 per Annum Exclusive.
PROPOSAL:	Purchase the company that owns the property which offers a stamp duty saving. Offers sought in excess of £2.75m (Two Million Seven Hundred & Fifty Thousand Pounds).
YIELD:	Net initial yield 10.21 % (based on costs at 2.3%)
VAT:	VAT is not applicable.
EPC:	Rating 75 C

LOCATION

Newbury is a prosperous market town, situated just to the south of the M4 motorway, approximately 52 miles west of London and 16 miles west of Reading. It is situated at the junction of the A4 and A339 trunk roads, and about 3 miles south of Junction 13 of the M4 motorway. Newbury contains a busy commercial and retail centre, which services a predominately agricultural hinterland.

SITUATION

Tickitape House occupies a prominent position on Bone Lane. Bone Lane is one of the main industrial areas of Newbury, which links to both Boundary Road and also Hambridge Road.

Newbury town centre lies approximately one mile west. The property has good access to the A339 and also to the A4. Nearby occupiers include Kennet Water Components, Greenham Trading, Screwfix and Travis Perkins.

THE SITE

The site comprises the footprint of the building plus 54 car parking spaces and storage land to the side and rear.

The total site area equates to 0.76 hectares (1.91 acres).

DESCRIPTION

The property comprises a large warehouse with attached offices to the front.

Construction is generally of brick elevations with shallow pitch asbestos clad roof to the warehouse and felt roof to the offices.

The offices are accessed by a ground floor entrance area/reception and from this leads to visitors toilets, which comprise two low level WC's and two sinks. From the entrance area is access to the ground floor offices and stairs to the first floor offices.

TICKITAPE HOUSE, BONE LANE INDUSTRIAL ESTATE, NEWBURY, BERKSHIRE, RG14 5SH.

The ground floor offices comprise solid floor with gas fired radiator heating, strip fluorescent lighting, ladies toilet facilities which comprise three cubicles and three sinks, two separate offices, kitchen and a large open plan office in the middle. These offices are currently being used as workshop areas.

To the first floor at the top of the stairs there is a tiled reception area with two offices off. Access is then provided to the main office area and a number of partitioned offices have been created for the directors of the company together with a large open plan area, which is partitioned with glazed partitioning with a central corridor providing access. The first floor is heated via gas central heating and lit via strip lighting.

There is a further area adjoining the first floor offices, which is currently used as a walk through area/staff room.

Warehouse

The warehouse comprises a brick structure with steel trussed roof supporting the asbestos cladding.

To the front of the warehouse are two loading bays, one with concrete ramp and one with a dock facility. The loading bays have two roller shutter doors, both of which are electrically operated.

Internally the warehouse has a concrete floor and is heated via electric bar heating. Lighting is provided via Sodium lights with the warehouse having an eaves height to the underside of the steel beams of 5.5 metres.

The warehouse is currently used for storage and for general industry works and therefore a lot of plant and machinery is installed. A number of mezzanine floors have been created for use with pieces of machinery and these have not been included in the floor areas.

To the corner of the warehouse there is a staff room/canteen, which has a stainless steel sink and drainer.

There is also a despatch office and mezzanine office plus storage area above. We understand this is to be removed and therefore this has not been included in any measurements.

Surrounding the warehouse to the rear and to the side is a large area of open storage land. To the front of the warehouse there is a large loading area, which is used on a daily basis by articulated lorries.

There is ample parking and loading/unloading space for the property.

TICKITAPE HOUSE, BONE LANE INDUSTRIAL ESTATE, NEWBURY, BERKSHIRE, RG14 5SH.

ACCOMMODATION

We have measured the premises in accordance with the Code of Measuring Practice published by The Royal Institution of Chartered Surveyors and the gross internal floor areas are as follows: -

Ground Floor Office	476.78 sq. m.	5,132 sq. ft.
First Floor Office	476.78 sq. m.	5,132 sq. ft.
First Floor Infill Area	121.33 sq. m.	1,306 sq. ft.
Ground Floor Infill Area	88.12 sq. m.	949 sq. ft.
Covered Loading Bay	78.28 sq. m.	843 sq. ft.
Warehouse	3,040.41 sq. m.	32,727 sq. ft.
Mezzanine Floor above Staff Room	53.20 sq. m.	573 sq. ft.
Total Floor Area	4,334.90 sq. m.	46,662 sq. ft.

COVENANT INFORMATION

Adhesive Specialities Ltd, (company number 00957040) is a manufacturer, processor and wholesaler of adhesive tapes. The basic year-end figures are set out below.

	31st March 2016	31st March 2015	31st March 2014	31st March 2013	31st March 2012
Turnover	£6,529,879	£7,013,901	£6,780,000	£6,896,000	£7,305,000
Shareholders Fund			£2,032,000	£1,899,000	£1,862,000
Net Profit	£342,481	£360,620	£357,000	£n/a	£123,000

TENURE

The property is of freehold tenure.

Adhesive Specialities Ltd occupy under a lease dated 11th June 2012 for a term of 12 years with 3 year rent reviews based on Market Rent or RPI whichever is the higher. The rent passing is £287,237.62 per annum exclusive

PROPOSITION

Purchase the company that owns the property which offers a stamp duty saving.

Offers sought in excess of £2.75m (Two Million Seven Hundred & Fifty Thousand Pounds).

Net initial yield 10.21 % (based on costs at 2.3%)

VAT is not applicable.

FURTHER INFORMATION/VIEWINGS

The Investment is confidentially on the market but to make arrangements to view or for further information, please contact: -

SHANE PRATER, QUINTONS, (01635) 262510

Email: shane@quintons.co.uk

Web site: www.quintons.co.uk

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