

INVESTMENT SALE

5 Jephson Court

Self-Contained Modern Office Building
6,000 SQ FT (557 SQ M)



BROMWICH
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ARDY
024 7630 8900
www.bromwichhardy.com

Tancred Close | Leamington Spa | CV31 3RZ

UNIT 5 JEPHSON COURT

Leamington Spa | CV31 3RZ

DESCRIPTION

The property comprises a purpose built 2 storey self-contained office of brick built construction with powder coated double glazed window units and surmounted by a pitched tiled roof.

The building is completed to a high specification to include:

- 24 on site car parking spaces (1:250 sq ft)
- Comfort cooling and heating
- Perimeter and floor trunking for cable management
- Male and female wc's to both floors
- Disabled wc with shower
- Category II lighting
- Feature double height space at first floor level with dormer windows
- Kitchenettes to both floors.



INVESTMENT SUMMARY

Ground floor and first floor subject to separate leases

Current passing rent £94,500 pa (£15.50 per sq ft)

Net initial yield of 7.1% (after purchasers costs of 5.8%)

Let to Rosti Automotive Limited

Ground floor occupational lease 5 years from 22/02/17

First floor occupational lease 3 years from 01/01/18

The tenant has the automatic right to extend the lease by a further 2 years

**Offers invited
in excess of**

£1,250,000

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LOCATION

Leamington Spa is an historic Warwickshire spa town situated near junctions 14 and 15 of the M42 motorway, approximately 25 miles miles south east of Birmingham and some 12 miles south of Coventry.

Jephson Court is located directly off Queensway, which runs between the A452 (Europa Way) and the B4087 (Tachbrook Road). Leamington Spa railway station which provides regular train services to Birmingham and London Marylebone.

TENURE

The property is freehold subject to the occupational lease detailed below.

OCCUPATIONAL TENANCY

The property is let in its entirety on two full repairing and insuring terms leases to Rosti Automotive Limited.

www.rostiautomotive.com

- Ground floor lease 5 year term 23 Feb 2017 - 22 Feb 2022
£52,500 per annum (15 car parking spaces)
- First floor lease 3 year term 1 Jan 2018 - 31 Dec 2020
£42,000 per annum (8 car parking spaces). The tenant has the automatic right to extend the lease by a further 2 years

COVENANT INFORMATION

Rosti Automotive are a full service supplier of exterior, interior and under bonnet components and systems to Jaguar Land Rover, Ford, Nissan, Toyota and Volvo. They have 4 manufacturing facilities within the UK as well as a Design and Development centre in Leamington Spa.

Wholly owned by highly respected Swedish family controlled investment company, Nordstjernan, Rosti Automotive has over many years seen massive investment in the latest high technology plant and equipment. This has helped to drive five years of continuous sales growth which at times has exceeded 20% pa.





GENERAL INFORMATION

SERVICES

All mains services are connected to the building (Gas, Water, Electricity and Drainage).

EPC

The building has an EPC assessment of **C73**. A Full report is available on request.

BUSINESS RATES

Rateable Value £79,000
Rates Payable 37,841 (£0.466p)

VAT

All prices stated are subject to Vat at the current prevailing rate.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in any transaction.

VIEWING

All viewings via the sole agent
Bromwich Hardy.

VIEWING & INFORMATION

For further information or to arrange a viewing please contact:

Tom Bromwich

Bromwich Hardy

1 The Cobalt Centre, Siskin Parkway East,
Middlemarch Business Park,
Coventry CV3 4PE

 **02476 308 901**

 **07718 037 150**

 **tom.bromwich@bromwichhardy.com**



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h
ARDY
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