FOR SALE

Carter Jonas

8 Elm Place
Witney Road
Eynsham
Oxfordshire OX29 4BD

Short Term Office Investment for Sale with vacant possession from January 2019.

- 1,362 sq ft (126.55 sq.m)
- Vacant Possession from 9th January 2019
- On site parking
- Attractive business centre

LOCATION

The property is situated within Elm Place, an attractive, well established business park on the outskirts of Eynsham, located immediately off the A40.

The town enjoys good road communications via the A40 to Oxford, approx. 7 miles to the East and Witney approx. 6 miles to the West, with the M40 providing good links to London and northwards to the Midlands.

Rail connections are close by at Long Hanborough Train Station, approx 4.3 miles North with links to Oxford and London Paddington and north-west to the Midlands. Oxford Parkway Rail Station station is approx. 6.1 miles to the East. In addition there are regular bus services along the A40 to Oxford and Witney which stop outside Elm Place.

DESCRIPTION

Elm Place is an attractive development of 9 office/studio units built in c.1990, arranged around a courtyard and constructed of Cotswold stone elevations under pitched tile roofs.

Unit 8 is a mid-terraced office unit, accessed via the courtyard, opening into a hallway with access to the ground floor offices and stairs to the first floor offices.

Internally, the accommodation comprises open plan office space over ground and first floors with a fitted kitchen and WC's at ground floor. The ground floor benefits from a suspended ceiling with recessed lighting and air conditioning. There is electric heating and perimeter trunking throughout.

Unit 8 benefits from 7 parking spaces within the courtyard.

ACCOMMODATION

The property has the following approximate Net Internal floor areas:

	Sq M	Sq Ft
Ground Floor	71.45	769
First Floor	55.09	593
TOTAL	126.55	1,362

*IPMS 3 Office: 1,373 sq ft (127.59 sq.m) / Limited Use: 11.28 sq ft (1.05 sq.m)

TERMS

The premises are available on a freehold basis, subject to the existing tenancy, with offers invited in excess of £260,000 (two hundred and thirty five thousand pounds).

TENANCY

Tenant: HENRY (Charity no.1132581)

Term: Residue of a 7 year lease expiring 9th January 2021 (excl. from LL&T 1954 Act)

Passing Rent: £12,000 per annum

Rent Review: January 2019

Break Option: Tenant only on the 5th anniversary of the lease subject to 6 months' notice.

Henry have indicated they will operate their break clause providing vacant possession from 9th January 2019 subject to terms.

Repairs: The lease is drawn on an Internal repairing and insuring basis

The passing rent was agreed for the lease commencing January 2014. We are aware of recent lettings on the Business Park which indicate the passing rent is reversionary.

A rent review/new letting at our opinion of estimated rental value would reflect a reversionary yield in the region of 7.86%.

Full Tenancy information is available on request.

BUSINESS RATES

The 2017/2018 Rateable Value shows a figure of £17,750.

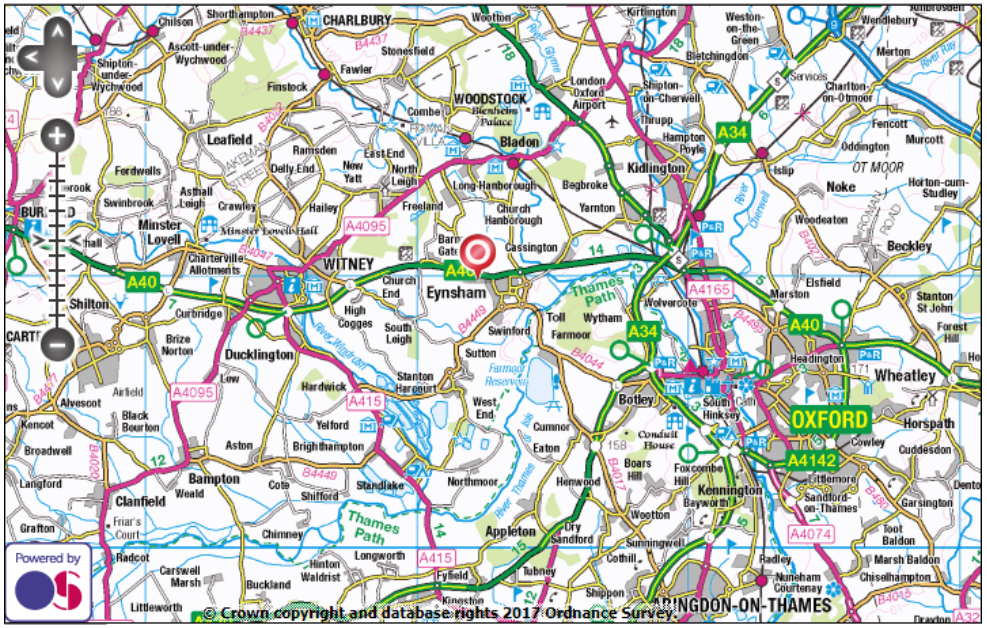
Interested parties should make their own enquiries with West Oxfordshire District Council.

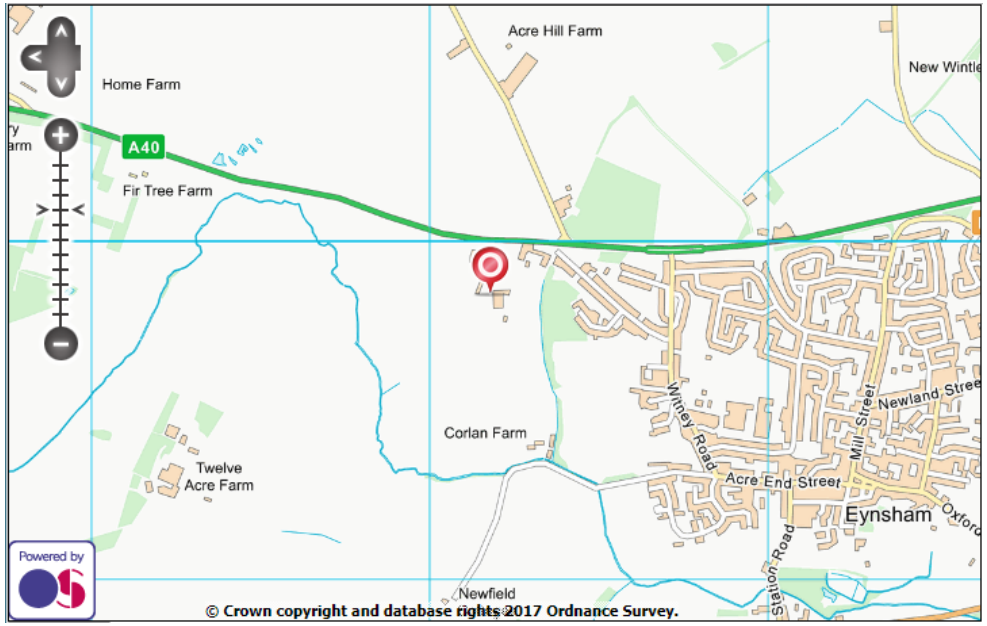
VAT

All prices quoted are exclusive of VAT where applicable.

EPC

EPC rating E – 112





Viewing by appointment, contact

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