

1 Ambrose House, Meteor Court, Barnwood, Gloucester, GL4 3GG

Office Investment Opportunity



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PROPERTY CONSULTANTS

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Investment Considerations

- Office Accommodation of approximately 3,000 sq ft
- Fully let investment opportunity
- Current rental income of £36,500 per annum
- Offers sought in the region of £435,000 reflecting a net initial yield of 8%

Location

Ambrose House is located within Meteor Court on the edge of Gloucester within the established business location of Barnwood and benefits from excellent road communications being situated adjacent to the A417 bypass.

Gloucester City centre is approximately 3 miles west and Cheltenham town centre is approximately 7 miles north east. The M5 Motorway Junctions 11 and Junction 11A are both easily available.

Description

1 Ambrose House comprises of an end terrace 3-storey office building of brick elevations beneath a pitched tiled roof.

The internal specification includes raised access floors, carpeting throughout, gas fired central heating with perimeter radiators and suspended ceilings incorporating recessed light fittings, with Wc's on each floor.

The property benefits from a generous parking allocation of one space per 250 sq ft.



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Accommodation

The property provides the following:

Floor	Sq ft	Sq m
Ground Floor	991	92.1
First Floor	1,026	95.3
Second Floor	1,027	95.4
Total	3,044	282.8

All measurements are approximate Net Internal Areas.

Tenure

Freehold.

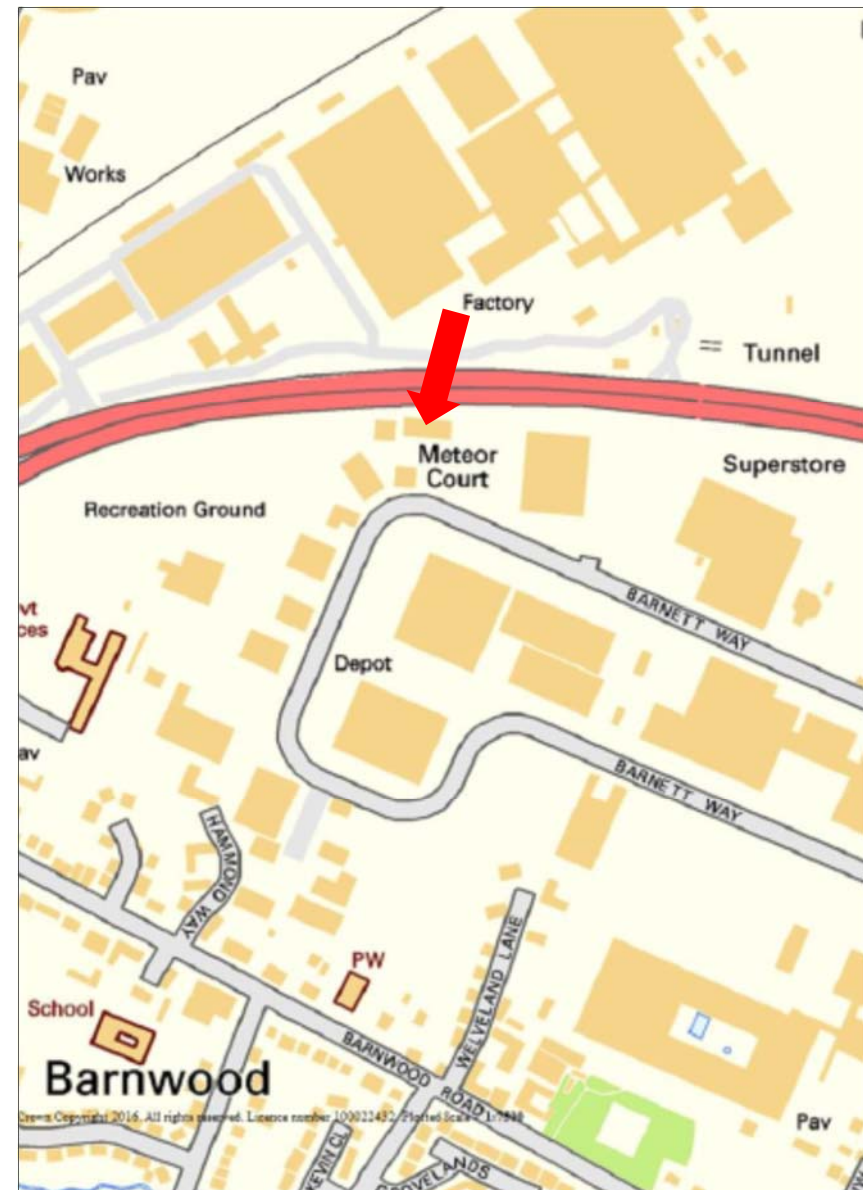
Legal Costs

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

VAT

We understand the property is elected for VAT and will be chargeable on the purchase price.

Under the Finance Acts 1989 and 1997, VAT may be levied on the rent. We recommend that the prospective tenants establish the implications before entering into any agreement.



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Tenancy

The property is to be sold with the benefit of the following tenancy:

Demise	Tenant	Rent	Term	Additional Comment
1 Ambrose House	BABTAC Ltd	£36,500 pa	5 year lease from July 2016 expiring 11 July 2021	Renewal of an existing lease commenced from November 2011

Our understanding is that the tenancy is excluded from the security of tenure provisions within the Landlord and Tenant Act 1954.

Proposal

Offers in excess of £435,000 are invited for this investment opportunity. A purchase at this level would reflect a net initial yield of 8% assuming normal purchaser's costs of 4.8%.

EPC

The property has an EPC rating of D. A copy of the certificate can be provided upon request.



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Subject to Contract

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Important Notice

These particulars do not constitute any offer of contract and although they are believed to be correct, their accuracy cannot be guaranteed and they are expressly excluded from any contract.



Viewing Arrangements

For further information or to arrange an inspection, please contact the agents.

Alder King Property Consultants

Brunswick House
Gloucester Business Park
Gloucester
GL3 4AA

www.alderking.com

Vicki Grimshaw

01452 627131

vgrimshaw@alderking.com

John Hawkins

01452 627135

jhawkins@alderking.com

Ref: JH/SA/N87301

Date: February 2018

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