Carey Industrial Estate, Tweed Road, Clevedon BS21 6RR

Multi Let Industrial Investment
Freehold

- Established industrial location in Clevedon, 12 miles south west of Bristol
- Estate of 9 units arranged in two terraces, comprising 14,681 sq ft in total
- Multi let to 8 tenants
- Current rent £80,577 pa
- Offers are sought in excess of £850,000 reflecting a net initial yield of 9%, assuming normal purchaser’s costs of 5.8%

July 2015
Location

Bristol is the 5th largest conurbation in the UK and the South West’s major commercial centre. The city is consistently voted as one of the best places to live and work in the UK. Bristol has a strong banking and service sector with world class knowledge economy bases in Aerospace, Defence Engineering, ICT, Electronics, Financial Services, Media, Creative and Environmental industries.

Bristol has an estimated population of 428,000 (2011 census) and a larger urban zone with an estimated 1.6 million residents. Bristol is ranked 3rd highest per capita GDP after London and Nottingham.

Clevedon is situated 12 miles south west of Bristol and is well situated in close proximity of Junction 20 of the M5 motorway, providing access to the national motorway network.

Clevedon is an affluent commuter town with an urban population of approximately 25,000 persons, with 115,000 persons within a 15 minute drive.
Situation

The property is situated on the established Tweed Road Industrial Estate, on the southern side of Clevedon, approximately 1 mile from the town centre. The estate provides the main industrial and retail warehouse location for the town.

Nearby occupiers include Jewson, Halfords, Topps Tiles, ASDA and Howdens.

Description

The Carey Industrial Estate comprises 9 single storey industrial units arranged in two terraces, originally constructed in 1984. The units have roller shutter doors and corrugated asbestos roofs. The units range in size from 914 sq ft to 2,787 sq ft. In total the units comprise a gross internal area of 14,681 sq ft.

The site extends to 0.95 acres providing a site coverage of approximately 39%.
Tenancy

The property is let to eight tenants and produces a rent of £80,577 per annum. The average passing rent is £5.56 per sq ft. Unit 6 is currently vacant and the vendor is offering 12 months rental guarantee on this unit of £13,800. The tenants of Unit 1, Unit 2 and Unit 9 have been in occupation of these units for over 20 years.

<table>
<thead>
<tr>
<th>Unit</th>
<th>Tenant</th>
<th>Total GIA (sq ft)</th>
<th>Lease Start</th>
<th>Lease expiry</th>
<th>Break Options</th>
<th>Rent pa</th>
<th>Rent psf</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 1</td>
<td>Tweed Road Motors Ltd</td>
<td>1,483</td>
<td>01/01/2014</td>
<td>31/12/2023</td>
<td>31/12/2018</td>
<td>£8,760</td>
<td>£5.97</td>
<td>Tenant option to break on 6 months notice.</td>
</tr>
<tr>
<td>Unit 2</td>
<td>David Peter Brunton &amp; Sheila Joan Brunton</td>
<td>1,483</td>
<td>01/03/2011</td>
<td>31/08/2012</td>
<td></td>
<td>£7,875</td>
<td>£6.83</td>
<td>Tenant holding over</td>
</tr>
<tr>
<td>Unit 3</td>
<td>Chris Williams Embroidery Ltd</td>
<td>1,483</td>
<td>01/09/2012</td>
<td>31/08/2017</td>
<td>31/08/2015</td>
<td>£8,160</td>
<td>£5.56</td>
<td>Break not exercised</td>
</tr>
<tr>
<td>Unit 4</td>
<td>Samuel Adam Osborne</td>
<td>1,483</td>
<td>23/12/2014</td>
<td>22/12/2017</td>
<td>23/12/2015</td>
<td>£9,000</td>
<td>£6.09</td>
<td>Mutual break on 3 months notice</td>
</tr>
<tr>
<td>Unit 5</td>
<td>Eclipse Catering Equipment Hire Ltd</td>
<td>2,402</td>
<td>01/12/2010</td>
<td>30/11/2016</td>
<td></td>
<td>£10,710</td>
<td>£4.39</td>
<td></td>
</tr>
<tr>
<td>Unit 6</td>
<td>Vacant</td>
<td>2,787</td>
<td></td>
<td></td>
<td></td>
<td>£13,800</td>
<td>£4.83</td>
<td>12 month rental guarantee</td>
</tr>
<tr>
<td>Unit 7</td>
<td>Case &amp; Cover Ltd</td>
<td>1,286</td>
<td>17/10/2014</td>
<td>16/10/2017</td>
<td>17/10/2015 &amp; 17/10/2016</td>
<td>£7,800</td>
<td>£6.01</td>
<td>Mutual break, 3 months written notice.</td>
</tr>
<tr>
<td>Unit 8</td>
<td>F Allarakha – Bapushah t/a FAB Van &amp; Car Accessories</td>
<td>914</td>
<td>01/10/2012</td>
<td>30/09/2015</td>
<td></td>
<td>£6,072</td>
<td>£6.47</td>
<td>The tenant has given notice and will vacate on lease expiry</td>
</tr>
<tr>
<td>Unit 9</td>
<td>Helen Fazel &amp; Iqbal Fazel t/a Dental Saver</td>
<td>1,360</td>
<td>08/05/2013</td>
<td>07/05/2019</td>
<td>08/05/2016 &amp; 08/11/2017</td>
<td>£8,400</td>
<td>£6.13</td>
<td>Tenant option to break on 3 months notice</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>14,681</td>
<td></td>
<td></td>
<td></td>
<td>£80,577</td>
<td>Ave £5.56</td>
<td></td>
</tr>
</tbody>
</table>
Tenure
Freehold.

EPC
Copies of the EPC certificates are available on request.

VAT
The property has not been registered for VAT.
Proposal

We are seeking offers in excess of £850,000 (Eight Hundred and Fifty Thousand Pounds) reflecting a net initial yield of 9% and a capital value of £58 per sq ft.

Viewings and Enquiries

For further information or to arrange an inspection of this property, please contact:

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