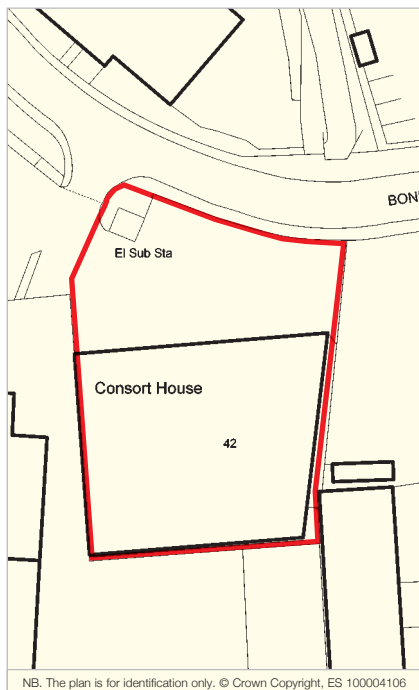


Newbury Consort House 42 Bone Lane Berkshire RG14 5RD

- **Freehold Multi-Let Warehouse and Office Investment**
- Established industrial location some 0.7 miles from Newbury town centre
- Good communication links with A339 and A34
- Potential for residential conversion of first floor under permitted development (1)
- Asset management opportunity
- Approximate site area 0.226 hectares (0.559 acres)
- Reversions from 2020
- Total Current Rents Reserved

£131,080 pa
plus vacant part first
floor offices

SIX WEEK COMPLETION
AVAILABLE



Tenure
Freehold.

Location

Newbury, with a resident population of some 32,000, is an attractive Berkshire market town located some 14 miles west of Reading and 50 miles west of London. The town is served by the A339 and A34, which provide access to the M4 Motorway (Junction 13) some three miles to the north. The property is situated in an established industrial location some 0.7 miles from Newbury town centre. The property is located in a prominent position on the south side of Bone Lane. Occupiers close by include Buildbase, Wolseley UK, Euro Car Parts, Toolstation, Travis Perkins, City Plumbing Supplies and Screwfix, amongst a variety of others.

Description

The property is arranged on ground and one upper floor to provide warehouse on the ground floor with offices above. The property has been divided to provide various individual units. The property benefits from three vehicle loading doors, an eaves height of 4.25m and a front yard providing car parking for some 32 cars on a site area of some 0.226 hectares (0.559 acres).

Planning (1)

Local Planning Authority: West Berkshire Council.
Tel: 01635 519111.

Website Address: www.westberks.gov.uk

The property benefits from prior approval (Ref: 16/01584/PACOU) granted on 10th August 2016 under permitted development for the conversion of the first floor to residential accommodation. The prior approval provides for 14 x one bedroom and 3 x two bedroom apartments with an internal courtyard.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsp.co.uk

Energy Performance Certificate

EPC Rating 108 Band E (Copy available on website).

No.	Present Lessee	Accommodation (1)	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit A	CNC TEK Limited	Ground Floor (Industrial) 234.76 sq m (2,527 sq ft)	5 years from 01.01.2019 (2) Effectively FR & I by way of service charge, subject to a schedule of condition	£17,031 p.a.	Reversion 2023 (2)
Unit B	Best Choice Direct Limited	Ground Floor (Industrial) 562.33 sq m (6,053 sq ft)	5 years from 01.01.2019 (4) Effectively FR & I by way of service charge, subject to a schedule of condition	£42,124 p.a. (3)	Reversion 2024 (4)
Unit C and Office 1	Intelligent Retail Limited	Ground Floor (Industrial) 337.42 sq m (3,632 sq ft) First Floor (Office) 637.68 sq m (6,864 sq ft)	Two leases of 5 years from 01.04.2015 Effectively FR & I by way of service charge, subject to a schedule of condition (5)	£71,925 p.a.	Reversion 2020
Office 2	Vacant	First Floor 428.74 sq m (4,615 sq ft)	-	-	-
		Total 2,200.93 sq m (23,691 sq ft)	Total £131,080 p.a.		

(1) Not inspected by Allsop. Areas provided by Vendor.

(2) There is a tenant break option in the third and fourth years on 6 months' notice.

(3) The rent rises from £37,484.50 to £42,123.50 on 15th March 2019. From completion of the sale the rent will be topped up by Seller to the next minimum uplift of £42,124 per annum.

(4) There is a tenant break option on 1st January 2023 on 6 months' notice.

(5) There is service charge cap of £20,000 per annum.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Ms B Sharma, BDB Pitmans. Tel: 0207 634 4633 e-mail: bhamineesharma@bdbpitmans.com

Joint Auctioneer S Prater Esq, Quintons Chartered Surveyors. Tel: 01635 262510 e-mail: shane@quintons.co.uk

