

Kingstons

Commercial Property Consultants
Telephone (01483) 572999

FREEHOLD INVESTMENT MODERN BUSINESS UNIT FOR SALE

24,178 SQ FT (2,246.21 SQ M)



**UNIT 4A BLACKBUSHE BUSINESS PARK, SAXONY WAY
YATELEY, SURREY GU46 6GT**

LOCATION

The unit is prominently positioned at the entrance to Blackbushe Business Park in Yateley. Access to Junction 4a of the M3 motorway is within a short distance (3.3 miles). Fleet and Farnborough town centres are 14 minutes from the business park, both enjoy a mainline rail service to London Waterloo with an average journey time of 36 minutes.

*Kingstons is the trading name of Kingstons (Guildford) Limited Registered in England and Wales No. 6204957 at The Annexe, Saxon House, 28 Castle Street, Guildford, Surrey GU1 3UW Tel: 01483 572999 Fax: 01483 510499
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*Whilst these details are believed to be correct, their accuracy is not guaranteed. Interested parties must satisfy themselves with respect to all information provided. These details do not constitute, or form part of, an offer or a contract. Prices and rentals are subject to VAT where applicable.
Services - The agents have not carried out tests on the mechanical, electrical or other services affecting the property.
Intending purchasers or lessees must satisfy themselves independently as to the condition. - Oct 2018*

DESCRIPTION

The building, built circa 1996, comprises a modern detached business unit on a 1 acre regular shaped site providing a mixture of light industrial, research and development and office accommodation with 74 car parking spaces to the front and rear. The building has been fitted out for Trescal's specific needs as their UK headquarters' offices and laboratory use. However, the basic shell of the building is of a standard warehousing configuration and could readily be reinstated to accommodate a wider range of occupiers.

ACCOMMODATION

Measured on a gross internal basis and in accordance with the RICS Code of Measuring Practice (6th Edition), and provides the following information:

Ground Floor	14,976 sq ft	1,391.13 sq m
1 st Floor Offices	9,202 sq ft	854.91 sq m
Total	24,178 sq ft	2,246.04 sq m

ENERGY PERFORMANCE CERTIFICATE

An Energy Performance Certificate has been commissioned and will be available on request.

TENURE

We are instructed to offer for sale the freehold interest in this property, which is subject to a lease originally granted for a term of 15 years commencing 4th April 2012 and expiring 4th January 2027. There are no break options in the lease. The lease contains a further fixed increase in rent in January 2022.

The current rent is £221,922 per annum exclusive equating to £9.17 per sq ft and then from 4th January 2022 this increases to £257,268 per annum exclusive until lease expiry.

The rent in 2022 equates to £10.64 per sq ft per annum exclusive (GIA) which given the current levels of rent achieved in the Blackwater Valley Area; Frimley and Camberley which show in excess of £11.50 per sq ft, the fixed increases in rent under the lease are considered to be reversionary.

The entire property is let on full repairing and insuring terms, subject to a Photographic Schedule of Condition.

COVENANT INFORMATION

The tenant is Trescal Limited (Company Reg No. 06614164), part of Trescal Group International with a turnover of 244.78 million Euros and 5.75 million Euros net profit. Trescal are a worldwide specialist in calibration and asset management services, with offices in 21 countries and its headquarters in Paris.

The accounts for Trescal Limited for the last two years are as follows:

Year Ending	Turnover	Pre-tax Profit	Shareholder Funds
31 st December 2017	£38,798,905	£418,175	£970,462
31 st December 2016	£39,917,487	£6,998,097	£516,597

Furthermore, the lease is guaranteed by Financiere Esterel SAS (Company Reg No. 524487642 RCS) based in Paris.

The ultimate owner is Omers Administration Corporation from Ontario. Omers are a Pension Fund created to handle the retirement benefits of local government employees in the Canadian Province of Ontario. It is one of the largest institutional investors in Canada.



OS Plan extract



Location Plan

INTERNAL PHOTOGRAPHS BEFORE TENANT FIT-OUT



PROPOSAL

Our clients are seeking offers in the region of **£3,400,000** exclusive of VAT. A purchase at this price reflects an initial yield of 6.13%, rising to 7.10% from January 2022 assuming purchaser's costs of 6.49%.

LEGAL COSTS

Each party to bear their own legal costs incurred in any transaction.

VIEWING: Strictly by appointment through sole letting agents:

Contact: Peter Bellion

Tel: 01483 572999

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Contact: Derek Corden

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