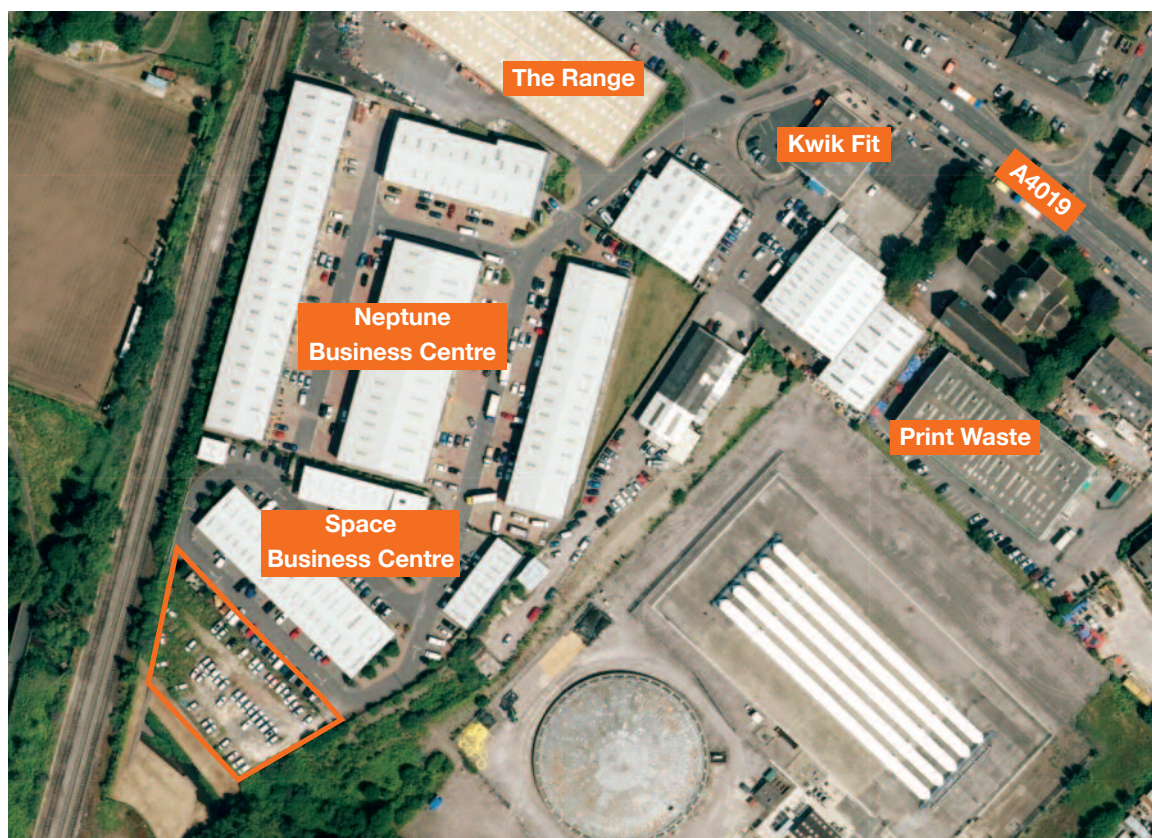


Land at rear of Space Business Centre, Tewkesbury Road, Cheltenham, Gloucestershire GL51 9FL

Freehold Car Park Investment

Lot 87

£22,000 per annum exclusive (3)



Tenancy and accommodation

Use	Site Area	Tenant	Term	Rent p.a.x.	Reviews
Car Park	0.5 acres (0.2 hectares)	LISTERS GROUP LIMITED (1)	10 years from 18/01/2018 until 17/01/2028 (2)	£22,000 (3)	18/01/2023 (3)
Total				£22,000 (3)	

- (1) For the year ending 31st March 2017, Listers Group Limited reported a turnover of £1,225,996,000, pre-tax profits of £16,027,000 and a total net worth of £70,543,000 (Source: Experian Group 17/04/2018). Listers was established 35 years ago and is now one of the largest privately- and family-owned automotive groups in the UK (Source: www.listers.co.uk 17/04/2018). Listers occupy a car showroom nearby on Tewkesbury Road and use this site for vehicle storage.
- (2) The lease provides a tenant option to determine in the instance that the circumstances outlined in clause 28 of the lease are met. Please refer to the legal pack for further information.
- (3) For the purposes of clarification, the current rent is £18,000 p.a.x. The lease provides fixed rental increases to £19,000 on 18/01/2019, £20,000 p.a.x. on 18/01/2020, £21,000 p.a.x. on 18/01/2021 and £22,000 p.a.x. on 18/01/2022. The seller has agreed to adjust the completion monies so that the unit will effectively produce £22,000 p.a.x. from completion of the sale.

Key Details

- Let to Listers Group Limited until 2028 (2)
- Fixed rental increases with the rent rising to £22,000 p.a.x by January 2022
- Located adjacent to Cheltenham Space Business Centre in an established industrial location
- Comprises approximately 0.52 acres (0.21 hectares)

Location

Miles: 1.3 miles north-west of Cheltenham town centre
8 miles north-east of Gloucester
Roads: A40, M5 (Junction 11)
Rail: Cheltenham Spa
Air: Bristol Airport, Birmingham Airport

Situation

Cheltenham is an affluent and attractive Cotswold spa town situated some 8 miles north-east of Gloucester. The property is situated in a predominantly industrial location off the A4019, 1.3 miles north of Cheltenham town centre. The site is adjacent to the Cheltenham Space Business Centre, which comprises approximately 29,000 sq ft of office and light industrial space. Other nearby occupiers include Kwik Fit, The Range and American Golf.

Description

The property comprises a flat site of approximately 0.52 acres (0.21 hectares), which is currently used for car parking.

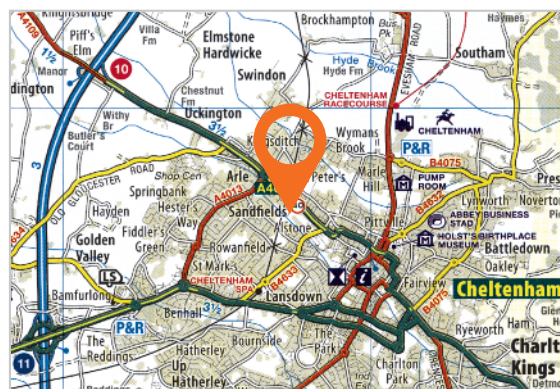
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Seddons Solicitors
Thomas White
+44 (0)20 7725 8045
thomas.white@seddons.co.uk