

Stonebridge Court, Alfred Street South, Nottingham, NG3 2GY



Investment Opportunity

## Multi-Let City Centre Industrial Estate

Combined GIA - 20,817 sq. ft (1,934 sq. m)

- 14 units ranging from 1,020 sq. ft. to 2,140 sq. ft.
- 12 tenants creating 93% occupancy
- Excellent location with immediate access to B686 and A60
- **FOR SALE (FREEHOLD INTEREST)**

# Multi-Let City Centre Industrial Estate

## Combined GIA - 20,817 sq. ft (1,934 sq. m)

### Location

Stonebridge Court is located on the immediate North side of Nottingham City Centre. Accessed via the arterial route known as Carlton Road (B686), the industrial estate is conveniently positioned with connections to the A60, A612 and Nottingham's outer ring road.

There are numerous commercial schemes in close proximity to Stonebridge Court including Robin Hood Industrial Estate, Garnet Court, Clarence Court, LIDL and the Sneinton Market. Carlton Road provides numerous public transport services.

### Description

The scheme comprises 14 small workshop/storage units arranged across two principal terraces fronting a central forecourt for loading with allocated parking. The estate entrance is gated with elements of the boundary fenced. The units are of a concrete frame construction, with brick and blockwork elevations. The roof is pitched to a central apex, covered with a composite cement sheeting, featuring some translucent panels. Each unit has concrete floor slab.

Features of the units include:

- Level access loading doors
- Metered power supply
- Lighting
- Shared WC provision

Some tenants have made non-structural alterations to the units installing racking, partitioning and mezzanine accommodation.

The forecourt is accessed via Alfred Street South and is of a tarmac surfacing with storm drainage. Allocated parking is marked on site with each unit benefitting from between 2 and 5 spaces.

### Costs

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

### EPC Rating

The units with valid EPCs range from C to G. Some of the EPCs have expired.

### Title

The property being sold is as per the red line plan within these details. It is made up from the following Land Registry references:

NT17928, NT383115 & NT504513

### Tenancy Schedule

The current passing rent on the estate is £101,000 per annum with the majority of tenants occupying by way of Periodic Tenancies. Leases and Periodic Tenancies are drafted on IRI terms

The current passing rent reflects a very low average rent of £5.25 per sq ft.

Just one of the 14 units is currently vacant (Unit M) totaling 1,558 sq ft

A Tenancy Schedule can be provided to interested parties

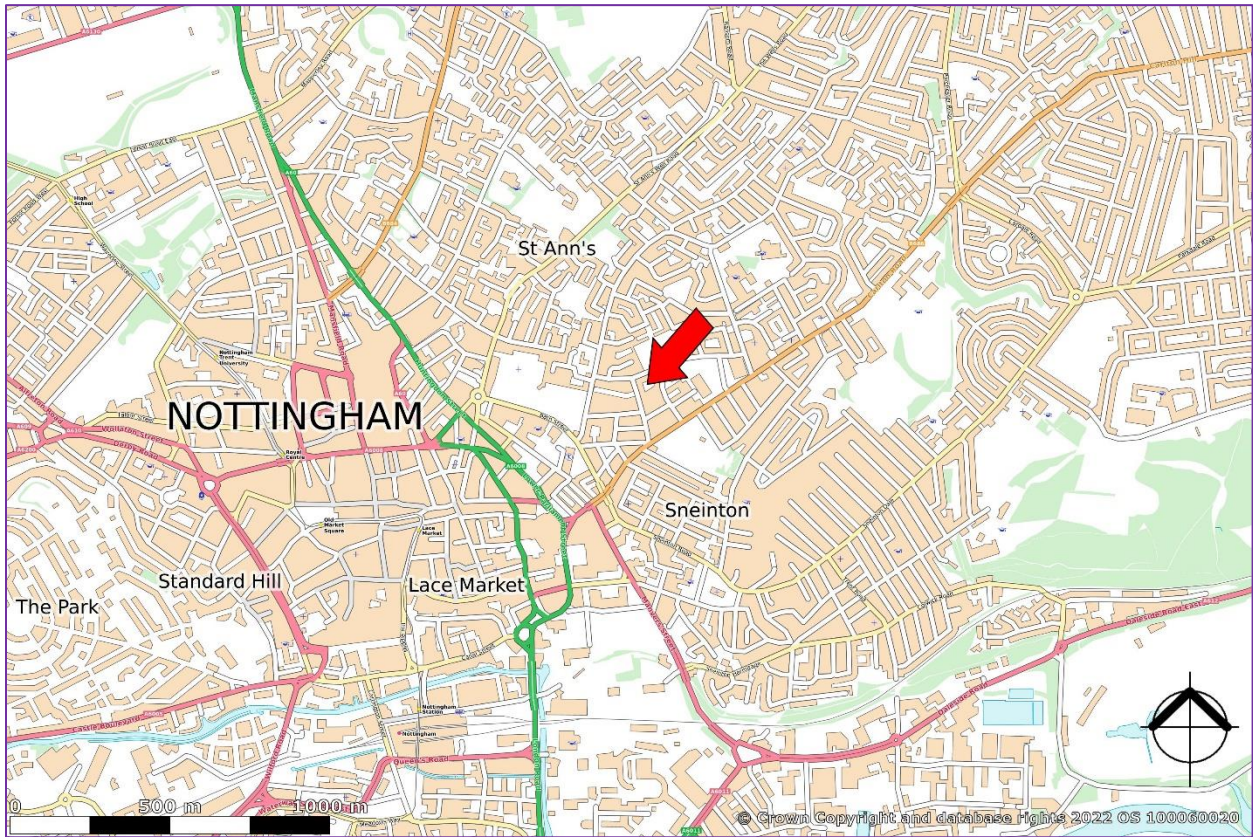
### Terms

We are seeking offers in excess of **£1,150,000** for the freehold interest in the premises, subject to the tenancies in place.

That figure reflects a NIY of 8.30% after purchaser's costs and a Reversionary Yield of circa 9.25% upon letting of the vacant unit at ERV. A purchase at this level represents a competitive capital value of £55.24 per sq.ft.

The opportunity has immediate asset management angles to create significant further reversionary value or enhance the premises further by way of refurbishment.

Please contact the agents (details below) to discuss further.





### Anti-Money Laundering (AML)

To comply with AML Regulations, identification checks and confirmation of source of funding is required from any purchaser



### Further Information & Viewings

All enquiries and viewings through the sole agents CPP

Sean Bremner

M:07541 505980

[Sean@cpppartners.co.uk](mailto:Sean@cpppartners.co.uk)

Stuart Waite

M:07432 472402

[Stuart@cpppartners.co.uk](mailto:Stuart@cpppartners.co.uk)

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