



HAMMOND
CHARTERED SURVEYORS

For Sale
New Road Industrial Estate
Hixon
Stafford
ST18 0PJ

Investment Summary

- Multi-let estate of industrial/warehouse units.
- 12 units ranging in size between 176 sq. m (1,896 sq. ft) and 717 sq. m (7,713 sq. ft).
- Site Office 76 sq. m (814 sq. ft).
- 5,414 sq. m (58,281 sq. ft) Gross Internal Area.
- 2.356 hectares (5.844 acres) with 25% site cover.
- Development potential STPP.
- Currently producing £120,725 per annum.
- Significant Asset Management/Reversionary Potential.
- Estimated Rental Value £269,339 per annum.
- Potential to implement an Estate Service Charge.
- We are instructed to seek offers of £3,500,000 (Three Million, Five Hundred Thousand Pounds). Assuming purchaser's costs at 5.85%, a purchase at this level would reflect a net initial yield of 3.259%, a potential reversionary yield of 7.270% and an overall rate of £684/sq. m (£63.57/sq. ft).

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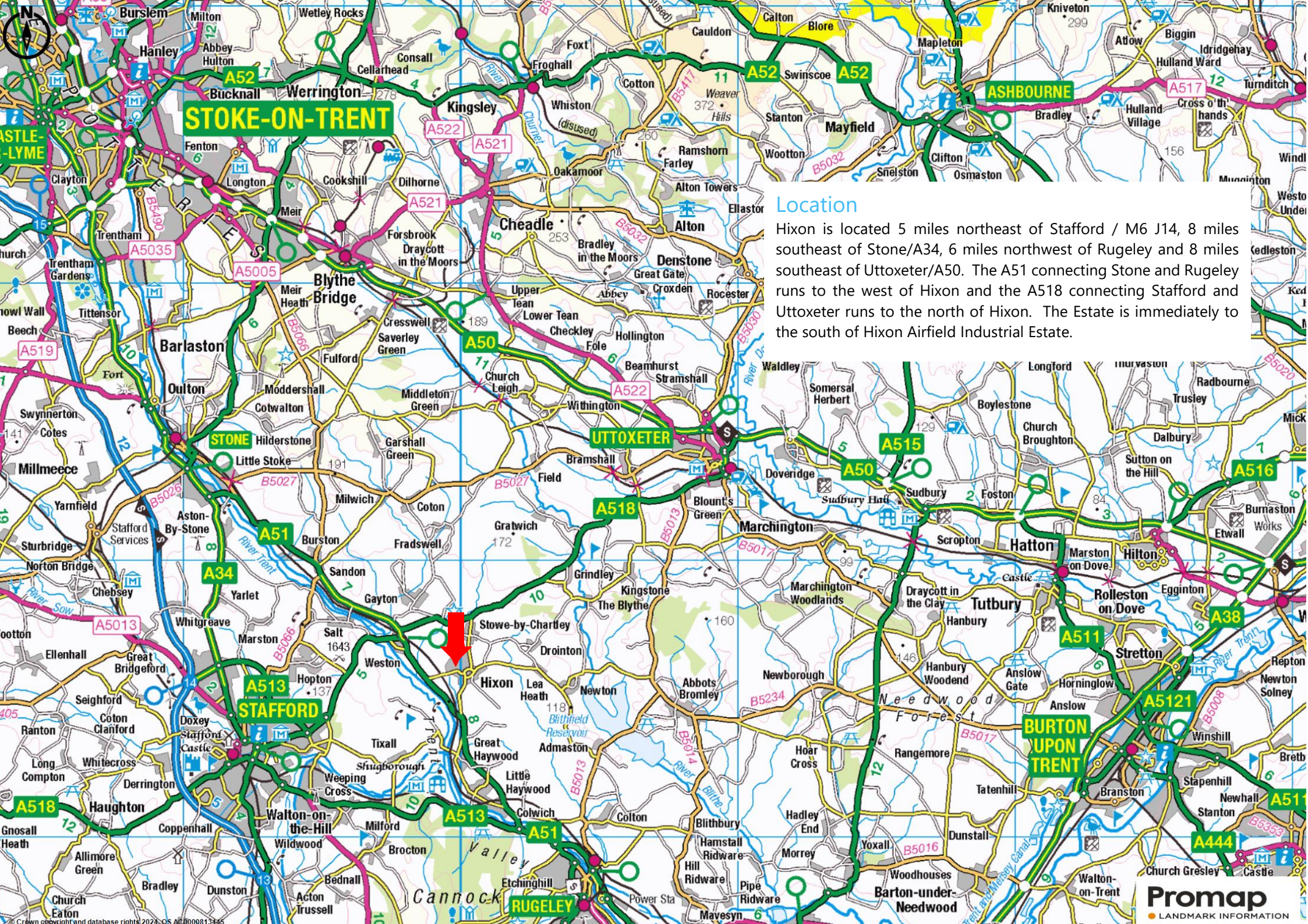
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Location

Hixon is located 5 miles northeast of Stafford / M6 J14, 8 miles southeast of Stone/A34, 6 miles northwest of Rugeley and 8 miles southeast of Uttoxeter/A50. The A51 connecting Stone and Rugeley runs to the west of Hixon and the A518 connecting Stafford and Uttoxeter runs to the north of Hixon. The Estate is immediately to the south of Hixon Airfield Industrial Estate.

Description

New Road Industrial Estate comprises an irregular shaped site extending to 2.365 hectares (5.844 acres) of which 0.700 hectares (1.750 acres) adjacent to the access road is undeveloped grassland. The remaining 1.609 hectares (3.976 acres) is developed and comprises the access road, circulation areas and industrial units. The units are of steel-portal frame design with cavity-brick and profiled steel sheet clad walls and roofs. Units 1, 2, 3, 4 and 4a comprise a terrace of self-contained units constructed between 1980 and 1990. Units 5, 6 & 7 comprise a terrace of self-contained units constructed 1990. Units 8, 8a and 9 comprise a 'L' shaped arrangement of interconnecting buildings constructed between 1968 and 1975. Unit 10 was constructed 1992-1993. Each unit has three-phase electricity, water and drainage. In addition, there is a detached single storey office building of brick construction with a flat roof.

For the fly over video of the estate click [here](#) and for the fly over video of individual blocks click [here](#).

Tenants

Unit	Tenant	Area sq. m	Area sq. ft	Lease Start	Lease End	Rent	Rent/sq. ft	ERV	ERV/sq. ft
Unit 1	Vacant	544.69	5,863					£26,384	£4.50
Unit 2	Evans Moving Ltd	544.69	5,863	01/01/2024	31/12/2025	£14,500	£2.47	£26,384	£4.50
Units 3 & 4	Chell Aircraft Spares and Equipment Ltd	988.76	10,643	01/01/2024	31/12/2025	£21,500	£2.02	£47,894	£4.50
Unit 4a	Bulldog Trading Ltd	348.76	3,754	16/05/2022	15/05/2024	£10,500	£2.80	£17,832	£4.75
Unit 5	Robert Lee (Plant) Ltd	293.39	3,158	01/12/2023	30/11/2025	£6,700	£2.12	£15,001	£4.75
Unit 6	M Till t/a M C Straps	271.92	2,927	01/12/2023	30/11/2025	£5,500	£1.88	£13,903	£4.75
Unit 7	TAS Automotive (Engineering) Ltd	176.14	1,896	16/05/2022	15/05/2024	£5,025	£2.65	£9,480	£5.00
Unit 8, 8a & 9	Incube Ltd	1,612.50	17,357	01/07/2022	30/06/2024	£40,000	£2.30	£73,767	£4.25
Unit 10 & Portakabin	Robert Lee (Plant) Ltd	557.97	6,006	01/03/2023	28/02/2025	£15,000	£2.50	£33,033	£5.50
Site Office	Vacant	75.62	814					£3,663	£4.50
Land rear of Units 1-4a	R & J Dempster					£2,000		£2,000	
		5,414.44	58,281			£120,725		£269,339	

Units are occupied on similarly drafted Law Society template leases. The land rear of Units 1-4a is occupied informally.

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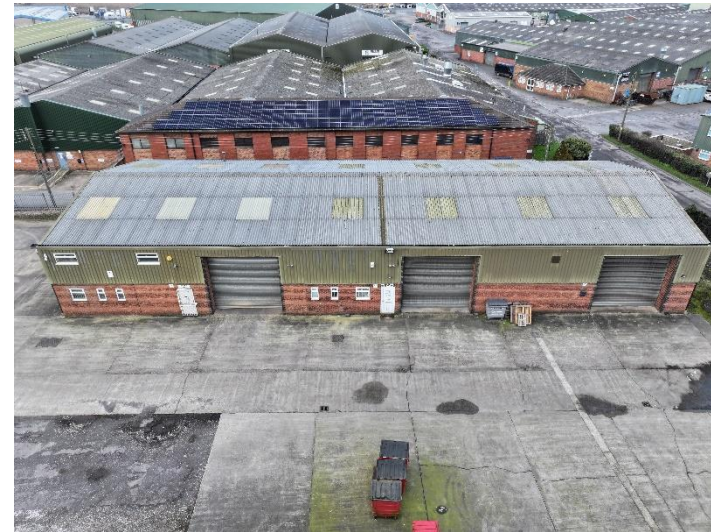
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Units 1, 2, 3, 4 & 4a



Units 5, 6 & 7



Units 8, 8a & 9



Unit 10

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Energy Performance

Unit	EPC Rating	Expiry Date	Floor Area sq. m
Unit 1	C	21 January 2034	565
Unit 2	C	16 January 2034	560
Unit 3	C	16 January 2034	560
Unit 4	D	16 January 2034	447
Unit 4a	D	14 January 2034	363
Unit 5	D	14 January 2034	294
Unit 6	E	21 January 2034	267
Unit 7	D	21 January 2034	181
Unit 8	B	10 January 2034	658
Unit 8a	B	10 January 2034	415
Unit 9	B	10 January 2034	868
Unit 10	D	30 September 2033	606
Site Office	D	21 January 2034	79

Tenure

Freehold: Title Number SF540402

Price

We are instructed to seek offers of **£3,500,000 (Three Million, Five Hundred Thousand Pounds)**. Assuming purchaser's costs at 5.85%, a purchase at this level would reflect a **net initial yield of 3.259%**, a **potential reversionary yield of 7.270%** and an overall rate of **£684/sq. m (£63.57/sq. ft)**.

Asset Management Opportunity

- The average rent across the occupied units is £2.30/sq. ft with a range of £1.88/sq. ft to £2.80/sq. ft. The estimated rental value of the units is £4.20/sq. ft to £5.50/sq. ft.
- Unit 1 and the Site Office are available to let immediately upon completion.
- Five leases expire in 2024 providing an immediate opportunity to increase rents by way of lease renewal.
- The remainder of the leases expire in 2025.
- Subject to planning the low site coverage offers further development potential.
- Potential to implement an Estate Service Charge.

VAT

Not applicable

Anti Money Laundering

In accordance with Anti-Money Laundering Regulations identification and confirmation of the source of funding will be required from the successful purchaser.

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Contact

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March 2024

Subject to Contract

MISREPRESENTATION ACT: The Agent and for the vendors and lessors of this property whose agents they are, give notice that (i) these particulars are produced in good faith, are set out as a general guide only and do not constitute any part of an offer or contract. They are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves as to the correctness of each of them. (ii) no person in the employment of the Agent has the authority to make or give any representation or warranty in relation to this property.

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