

# CAMBERLEY BUSINESS CENTRE BRACEBRIDGE CAMBERLEY GU15 3DP



MODERN **REVERSIONARY MULTI-LET INDUSTRIAL** INVESTMENT OPPORTUNITY







# INVESTMENT SUMMARY



- Located in Camberley, a **key industrial corridor for the south east with direct access to the M3 Motorway**.
- Comprising a **modern multi-let industrial estate situated just one minutes' drive from the A30 and the A331**.
- Total area of approximately 25,690 sqf across 10 units varying in size from 2,000 – 4,000 sq ft.
- Freehold.
- Producing a current income of **£338,209 per annum**.
- Strong tenant retention with the majority of tenants having been in occupation for over 5 years.
- Most recent letting on unit 5 and renewals of units 1 and 12 at **£15 psf** shows the **excellent potential for future reversions** on the remaining units in the estate.
- Offers in excess of **£6,363,000 (SIX MILLION THREE HUNDRED AND SIXTY THREE THOUSAND POUNDS)** Subject to contract and exclusive of VAT.
- **Net initial yield of 5% and a reversionary yield of 5.68%** after allowance for purchaser's costs of 6.63%.



# CAMBERLEY

Camberley is an affluent commuter town and commercial centre at the border of Hampshire, Berkshire and Surrey in the Blackwater Valley. The town is located approximately 18 miles (28.8 km) south east of Reading, 5 miles (8 km) north of Farnborough, 18 miles (28.8km) east of Basingstoke and 34 miles (54.4 km) south west of London.

Road communications in Camberley are excellent with the town well connected with major roads to include the A30 and the A331. Junction 4 of the M3 serves the town connecting Camberley to London and the wider UK motorway network.

Rail links in Camberley are excellent with the town strategically located in close proximity to a number of mainline stations to include Blackwater Station, Camberley Station, Frimley Station and Farnborough. Each station provides regular direct services to London with a fastest journey time of approximately 1 hour 10 minutes.

Camberley's location is a key industrial corridor due to its direct access to the M3 and the wider South East. Demand for industrial space has continued to rise year on year with a number of retailers and trade industrial occupiers locating their business within the area, to include: Amazon, BAE Systems and DPD.









# SITUATION

Camberley Business Centre is situated in an established industrial area occupying a cul-de-sac along Bracebridge, at the junction between Stanhope Road and Queen Mary Avenue less than one minute's drive from the A30.

Local occupiers in the area include Selco, Screwfix, Fedex, Travis Perkins and Tool Station among many others.

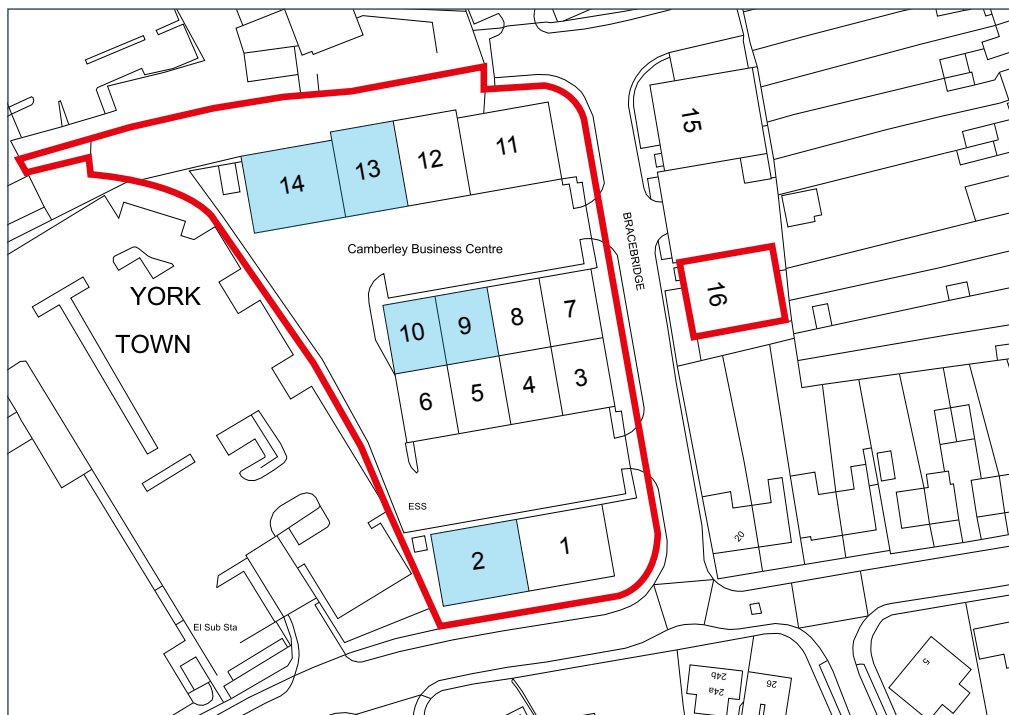


# DESCRIPTION

The subject property comprises a modern multi-let industrial estate totalling 16 units situated on the west side of Bracebridge and two units to the east. We understand the estate was built in two phases, with the 14 units to the west constructed around 2005 and the two units to the east being developed in 2012.

The buildings are of steel frame construction with elevations of brick and blockwork and profile metal cladding above. The roof is profile metal clad and incorporates roof lights. Each unit benefits from a roller shutter door (3.6m high) and mezzanine with metal staircase access with the majority fitted out as offices. The units to the west have minimum eaves height of 6M. Each tenant benefits from car parking to the front of the units.

The west side of the estate has 62 car parking spaces with 18 on the east side of the estate.



Units 2, 9, 10, 13, 14 and 15 have been sold off freehold.

For identification purposes only.

# TENURE

Freehold.

The freehold interests in units 2,9,10,13, 14 and 15 have been sold.





# TENANCY AND ACCOMMODATION

The subject property is multi let in accordance with the tenancy and accommodation schedule below producing a current rent of £338,209 per annum.

Address	Tenant	Area (Sq m)	Area (Sq ft)	Lease Start	Lease Expiry	Rent Review	Breaks	Rent (£pa)	Rent (£psf)	ERV (£pa)	ERV (£psf)	EPC	Comments
Unit 1, Camberley Business Centre	Unox UK Ltd	288	3,095	01/05/2015	30/04/2021	n/a	n/a	£46,425	£15.00	£46,425	£15.00	E	Tenant under offer on a lease renewal at £15 psf for an additional 3 years with a tenants break option after 18 months, subject to 6 months notice. Vendor will top up current rent to £15 psf. Tenant has been in occupation for over 6 years.
Unit 3, Camberley Business Centre	O J Fresh Ltd	192	2,065	01/04/2016	31/03/2022	n/a	Rolling mutual	£28,188	£13.65	£30,975	£15.00	E	Rolling mutual break on 6 months notice. Tenant has been in occupation for over 11 years.
Unit 4, Camberley Business Centre	Bio-Technology Ltd t/a Sinar Technology	193	2,075	01/11/2015	31/10/2021	n/a	Rolling mutual	£27,500	£13.25	£31,125	£15.00	D	Rolling mutual break on 6 months notice. Tenant has been in occupation for over 6 years.
Unit 5, Camberley Business Centre	Andrew and Richie Developments Ltd	193	2,077	25/11/2020	24/11/2025	n/a	25/11/2023	£31,155	£15.00	£31,155	£15.00	D	£9,347 deposit.
Unit 6, Camberley Business Centre	Hugh L S McConnell Ltd	191	2,052	26/11/2018	25/11/2023	26/11/2021	26/11/2021	£27,975	£13.63	£30,780	£15.00	E	Tenant break subject to 6 months notice. Tenant has been in occupation for over 9 years.
Unit 7, Camberley Business Centre	Macrotech UK Ltd	194	2,089	01/05/2017	30/04/2023	01/05/2020	Rolling mutual	£22,332	£10.69	£31,335	£15.00	E	Rolling mutual break on 6 months notice. £6,714 deposit. Tenant has been in occupation for over 4 years.
Unit 8, Camberley Business Centre	Mobile CCTV Ltd	126	1,353	01/10/2012	30/09/2021	n/a	Rolling mutual	£18,933	£13.99	£20,295	£15.00	C	Rolling mutual break on 6 months notice. Tenant has been in occupation for over 9 years.
Unit 11, Camberley Business Centre	21st Architecture Ltd	346	3,726	01/07/2016	30/06/2022	n/a	Rolling mutual	£42,791	£11.48	£55,890	£15.00	C	Tenant not in occupation and not paying rent. Landlord has exercised option to break on 10/05/21. Vendor will provide a 6 month rent top up from completion at £15 psf.
Unit 12, Camberley Business Centre	Unox UK Ltd	285	3,072	09/02/2015	08/02/2021	n/a	09/08/2022	£38,160	£12.42	£46,080	£15.00	C	Tenant under offer on a lease renewal at £15 psf for an additional 3 years with a tenants break option after 18 months, subject to 6 months notice. Vendor will top up current rent to £15 psf. New rent represents £15 psf on ground floor and £7.50 psf on the mezzanine. Tenant has been in occupation for over 6 years.
Unit 16, Camberley Business Centre	Planet Ocean Ltd	380	4,086	19/11/2017	18/11/2022	n/a	n/a	£54,750	£13.40	£61,290	£15.00	B	Fixed uplift to £54,750 pa from 19/11/21 - Vendor to top up. Tenant has been in occupation for over 4 years.
<b>Total</b>		<b>2,387</b>	<b>25,690</b>					<b>£338,209</b>		<b>£385,350</b>			

## ERV

The recent letting of Unit 5 and lease renewals of units 1 and 12 has proven a new rental tone for the estate. We are of the opinion that the remaining units have an ERV of £15 psf providing a potential reversionary rent of £385,350 per annum for the estate.



# VAT

Value added tax will be applicable to the sale of this property.

# CONTACT

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# PROPOSAL

Offers in excess of **£6,363,000 (SIX MILLION THREE HUNDRED AND SIXTY THREE THOUSAND POUNDS)** subject to contract and exclusive of VAT.

A purchase at this level will reflect a **net initial yield of 5% and a reversionary yield of 5.68%** after allowance for purchaser's costs of 6.63%.

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SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT

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12. These details were prepared as of February 2021

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