UNIT T17

EQUITY
TRADE CENTRE

Securely Let
Trade Counter
Investment

FOR SALE

HOBLEY DRIVE · STRATTON
SWINDON · SN3 4NS

INVESTMENT SUMMARY

- Established employment area of Swindon
- Prime trade counter scheme
- Effective Freehold
- Let to PPG Architectural Coatings UK Limited
- Passing rent £30,000 pa reflecting £11.25 psf
- Approx 3.8 years unexpired term to lease expiry (June 2030)
- Established tenant in occupation since 2004
- Swindon industrial market: tight supply, strong demand and perceived rental growth

Offers sought in excess of **£425,000** reflecting an **NIY of 6.77%** and a capital value of £159 psf.

LOCATION

Swindon is situated equidistant between Reading to the east and Bristol to the west approximately 40 miles in each direction. The Town benefits from 2 motorway junctions at J15 and J16 offering excellent road connections both east and west. The A419/A417 provides good access north & south. Swindon's electrified mainline railway service offers regular journey times of just over 50 minutes to London Paddington and around 40 minutes to Bristol Temple Meads.

Equity Trade Centre is situated approximately 2 miles north east of Swindon Town Centre and about 1 mile from the A419 dual carriageway which provides direct access to Junction 15 of the M4 just 5 miles to the south as well as access to Junction 11a of the M5 to the north.

Unit T17 fronts the estate and is highly prominent to the main Swindon Road.

The Estate is made up of 10 trade counter units and 14 industrial units.

Other occupiers include

TOOLSTATION
protyre autocare
AUTOGLASS
YESSS ELECTRICAL
Denmans REXEL GROUP
Topps Tiles
Tileflair

DESCRIPTION

The Property is a modern mid-terrace steel portal frame unit with double pitched roof incorporating roof lights.

The elevations are clad with metal profiled panels and incorporate an electrically operated sectional panel loading door which is 3M wide by 4.5M high. In addition there is a pedestrian door with an extensive glazed surround.

Internally the unit is laid out predominantly as an open plan trade counter style unit with an area of storage separated by a demountable partition. To the rear of the unit there is an office, kitchenette and a WC facility. There is hanging strip lighting throughout and a 3 phase electricity supply as well as overhead gas fired heating.

Externally there are 3 allocated car parking spaces to the front and further communal car parking which is shared by other occupiers of the Estate.

3 ALLOCATED CAR PARKING SPACES

GROSS INTERNAL FLOOR AREA

The accommodation has been measured on a Gross Internal Basis in accordance with the latest Edition of the RICS Code of Measuring Practice

2,666 sq ft	247.67 sq m

TENURE

Long Leasehold for a period of 999 years from November 2004 at a peppercorn rent.

TENANCY

The **Property is let to PPG Architectural Coatings UK Limited** trading as Johnstone's Decorating Centre.

PPG Architectural Coatings

The 10 year FRI lease from 24 June 2020 has no further break clauses or rent reviews before expiry on 23 June 2030.

The passing rent is £30,000 per annum exclusive reflecting a rent of £11.25 per sq ft.

The Occupier has been in occupation since 2004.

LOCAL INDUSTRIAL MARKET

There continues to be good demand from occupiers for quality accommodation across the Town with limited supply in all size ranges.

Rents have been rising year on year and with no new developments planned for similar units in Swindon, supply is expected to remain restricted and it is anticipated that rents will continue to increase.

ESTATE MANAGEMENT

There is a small estate management charge levied for the maintenance & upkeep of the common areas of the Estate. This is recoverable from the Tenant.

COVENANT INFORMATION

PPG Architectural Coatings UK Limited is the Parent Company of the Occupier which trades as Johnstone's Decorating Centre. PPG Architectural Coatings UK Limited has traded since 1947 and is a manufacturer & distributor of paints, varnishes and similar coatings, mastics and sealants.

	To 31 Dec 2024 ('000)	To 31 Dec 2023 ('000)	To 31 Dec 2022 ('000)
Turnover	£286,522	£289,989	£278,493
Profit Before Tax	£34,178	£37,795	£34,873
Net Assets	£332,701	£331,362	£303,960

VAT

The Property is elected for VAT and it is therefore anticipated that the transaction will be treated as a transfer of a going concern (TOGC).

EPC

The Property has a rating of C (70). A copy of the certificate is available for inspection.

PROPOSAL

Offers are sought in excess of **£425,000 (Four Hundred and Twenty Five Thousand Pounds)**.

A purchase at this level reflects a **net initial yield of 6.77%** (allowing for standard purchaser's costs at 4.33%) and a low capital value of £159 per sq ft.

Alder King Investment Calculator

FURTHER INFORMATION

For additional information or to arrange an inspection, please contact:

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