



GILMARTIN LEY

Freehold Warehouse For Sale - Swindon SN2

Of interest to owner occupiers and investors - Let until 17th January 2025 on an 'outside the 54 act' lease

**Unit C5 Kembrey Street
Elgin Industrial Estate,
Kembrey Park,
SWINDON, SN2 8UY**



Price

Offers in excess of £1,500,000
subject to contract



Property Description

The property comprises a semi-detached steel framed warehouse with two storey office block and two generous yards / parking areas accessed off the dual road frontages from Kembrey Street and Elgin Avenue.

UNIT C5 KEMBREY STREET

The main warehouse building and associated yard, Unit C5 Kembrey Street has a total gross internal area of 2,756.67 sq m (29,672 sq ft) and an eaves height of 5.78m, rising to an apex height of 6.86m. Access is via two loading doors (each 3.65m wide x 4.75m high) to the Kembrey Street / northern elevation. There is a substantial mezzanine area within the main warehouse. There is a small modern single storey extension of 62.75 sq m (675 sq ft) to the main warehouse which accessed via an internal pedestrian access and two additional loading doors in the eastern elevation. Externally, there is a large yard accessed from Kembrey Street. This is currently let on a one year lease from January 2023 which excludes security of tenure.

14B ATHENA AVENUE

The two storey office block of 187.52 sq m (2,018 sq ft) plus large yard, 14B Athena Avenue, is located to the southern end of the site. This is currently let on an five year lease from July 2020 and is currently in use as a dance studio. The lease excludes security of tenure.

Key considerations:

- > Freehold for sale - majority (94%) vacant possession possible in January 2025, part (4%) vacant possession possible in July 2025
- > Site Area: 0.82 acres
- > Gross Internal Area: 2,944.18 sq.m (31,691 sq.ft)
- > Dual road frontages & yards providing good future potential to split the property STPP
- > Excellent transport communications by road and rail:
- > M4 (Junction 15) only 6.4 km (4 miles) to the south-east
- > M4 (Junction 16) only 6.7 km (4.2 miles) to the south-west
- > A419 and A420 only 2.4 km (1.5 miles) to the east
- > Swindon Rail Station only 1.5 km (1 mile) to the south-west

<https://www.gilmartinley.co.uk/properties/for-sale/warehouses-b8/swindon/swindon/sn2/30889>

Our ref: 30889

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Accommodation

Gross Internal Area: 2,944 sq.m. (31,690 sq.ft.)

Floor areas	Income Passing £pa	Tenancies	Area sq.m.	Area sq.ft.	Description & Comments
Unit C5 Kembrey Street: Ground Floor Warehouse	0	Let on a 1 year effectively fully repairing & insuring lease commencing 18th January 2024. The lease provides for a stepped rent of £0 for the first 3 months, £10,000 per month until 18th July, £15,000 per month until 28th October and then £20,833 per month until 17th January. The Lease provides for Tenant breaks on 3 months notice after 18th July 2024. The lease excludes the security of tenure provisions afforded by the Landlord & Tenant Act 1954. Vacant Possession is possible in January 2025.	1,919.61	20,662	Eaves height of 5.78m rising to 6.86m at apex.
Unit C5 Kembrey Street: First Floor Warehouse	0	Let with the ground floor - see above. Vacant Possession possible in January 2025.	837.06	9,010	Mezzanine storage with a height to eaves of 2.9m and to apex 3.91m.
14B Athena Avenue: Ground Floor Office	12,000	Let on a 5 year effectively fully repairing & insuring lease commencing 28th July 2020. The lease excludes the security of tenure provisions afforded by the Landlord & Tenant Act 1954.	93.76	1,009	Ground floor of a two storey office building, currently in use as a dance school. Open plan office/studio room and WCs. Externally, a large yard for parking.
14B Athena Avenue: First Floor Office	0	Let with the ground floor - see above.	93.76	1,009	First floor of a two storey office building. Open plan office/studio room and WCs.
Total	12,000				

Property Location

Elgin Industrial Estate is situated approximately 2.2 km (1.4 miles) north of Swindon town centre within the well established Kembrey Park Industrial Area, one of the primary commercial areas of Swindon. Occupiers in the immediate vicinity include Lok'nStore, Premier Inn, Screwfix, Nationwide Building Society, Booker Wholesale, Jewson, Howdens, Wolseley, Edmundson Electrical, Travis Perkins, Toolstation, We Buy Any Car, Triumph Motorcycles and Blade Honda Motorcycles.

The property has excellent road transport communications being situated only 2.4 km (1.5 miles) to the west of the A419 and A420. Junction 16 of the M4 Motorway can be accessed via the Great Western Way (B4006) approximately 6.7 km (4.2 miles) to the south-west and Junction 15 of the M4 Motorway, via the A419 is approximately 6.4 km (4 miles) to the south-east.

Swindon Rail Station is only 1.5 km (1 mile) to the south-west and provides regular services to London Paddington Station with journey times under an hour and Bristol & Bath in approximately 25 minutes. Bristol Airport is approximately 68.3 km (42 miles) distant.

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2023 Rateable Value £110000.00

Estimated Rates Payable £54230 per annum

Terms Freehold for sale subject to a 1 year lease excluding the security of tenure provisions of the 1954 Landlord and Tenant Act on the parts of the property known as C5 Kembrey Street with vacant possession of possible upon expiry of the lease on 17th January 2025 and subject to a 5 year FRI lease from July 2020, with a passing rent of £12,000pa in respect of the parts of the property known as 14B Athena Avenue. Copies of the leases are available to download.

Legal Fees: Each party is to bear its own legal fees

Local Authority: Swindon Borough Council

Viewings: By prior appointment with Gilmartin Ley, telephone 020 8882 0111 or Whitmarsh Lockhart, telephone 01793 544 834

Further information at: <https://www.gilmartinley.co.uk/properties/30889>
Lease C5 Kembrey Street
Floor Plans
Title Plan
Offer Requirements Document
Lease 14B Athena Avenue

Last Updated: 29 Feb 2024

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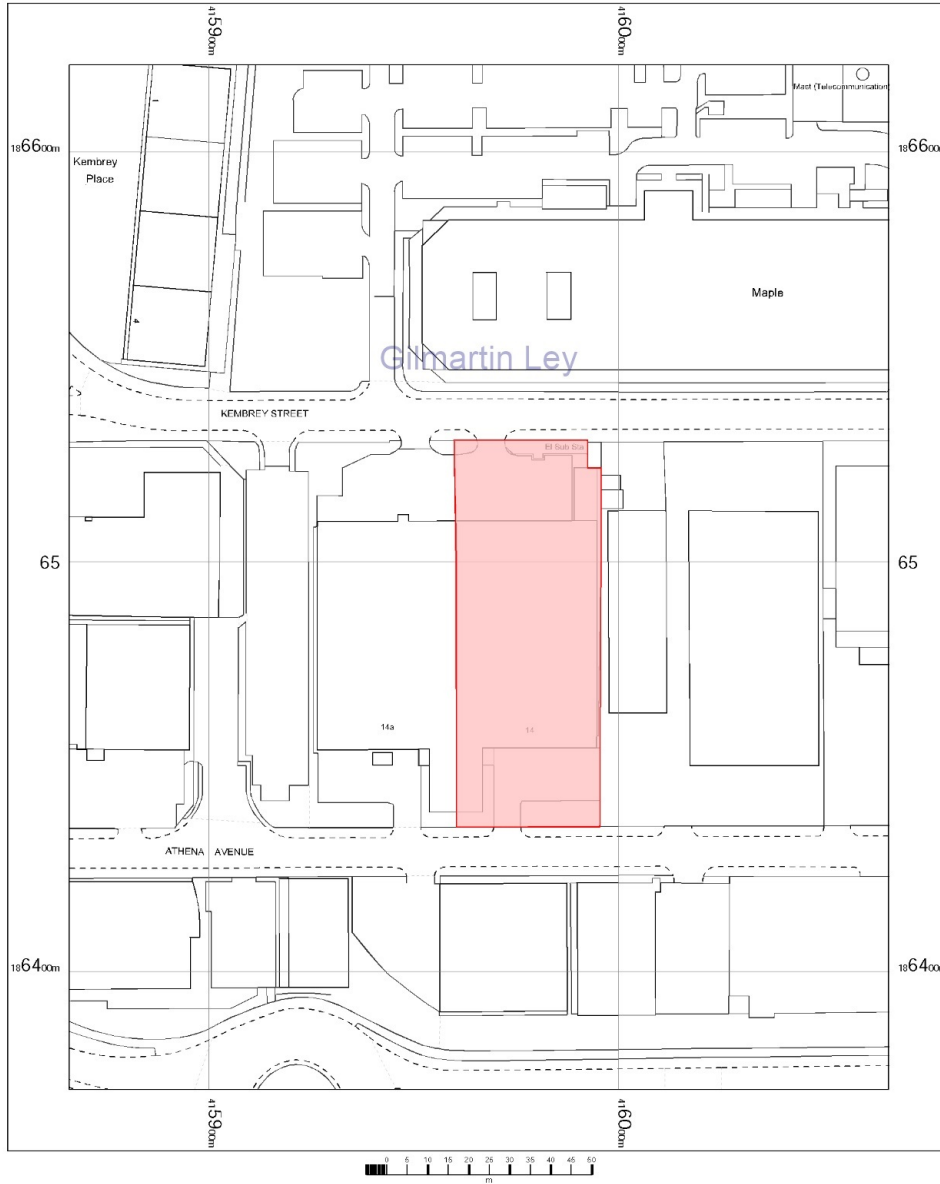


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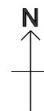
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OS MasterMap 1250/2500/10000 scale
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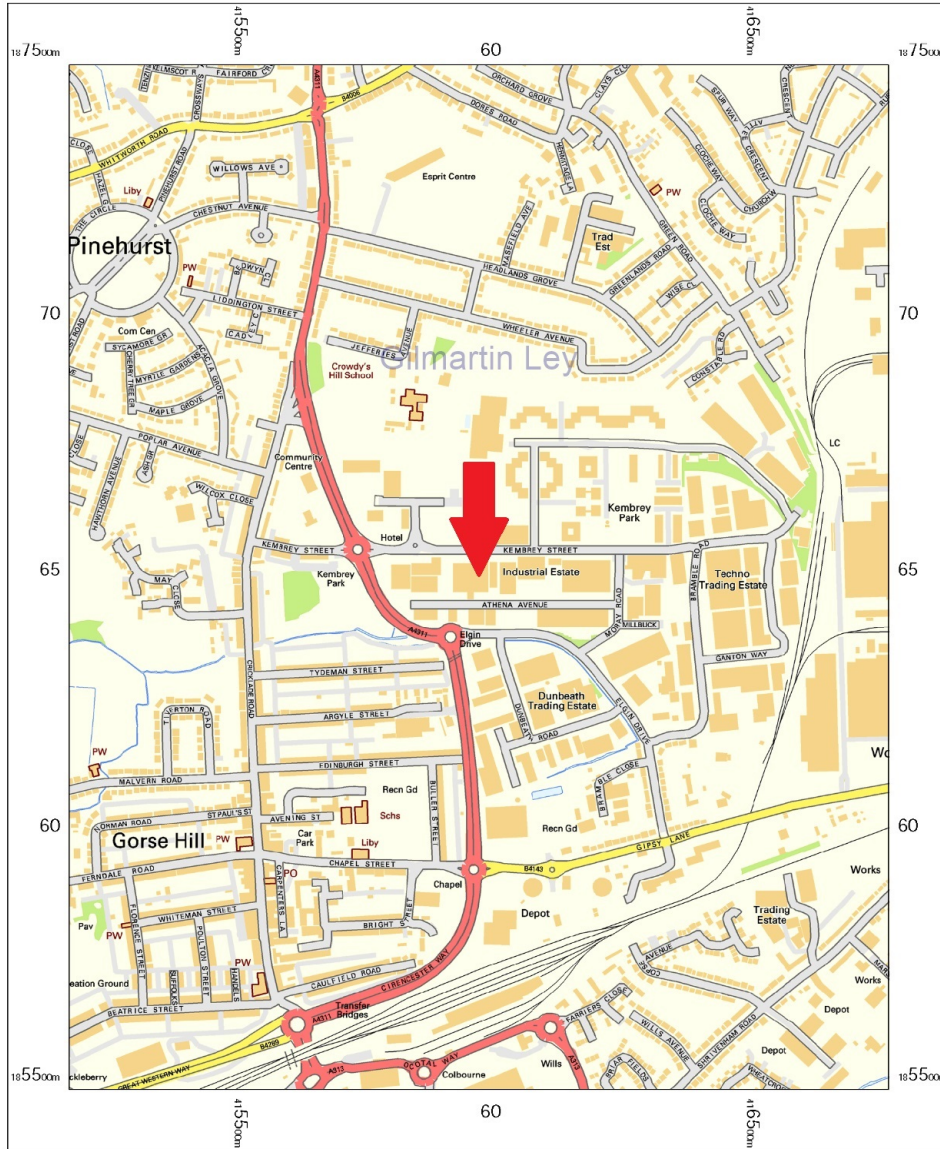


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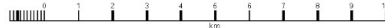
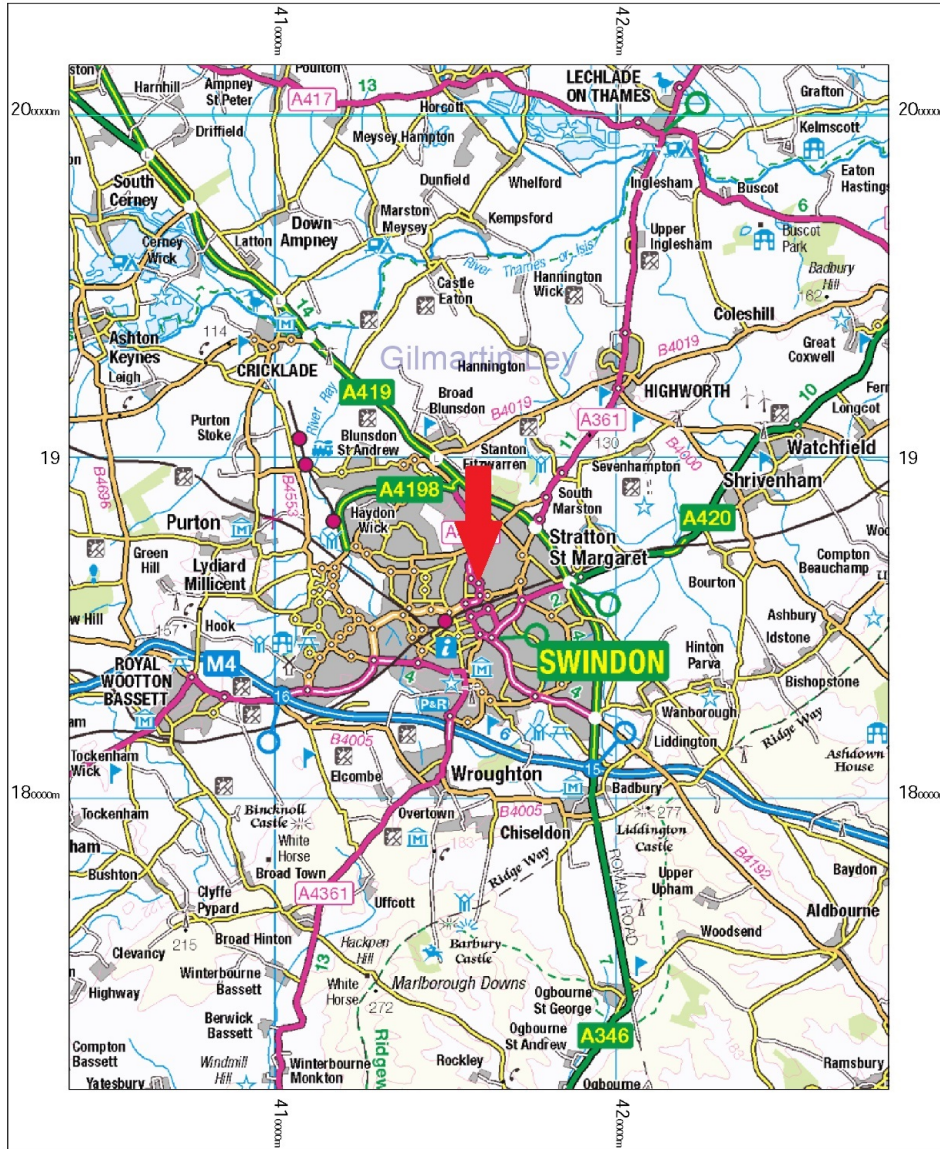


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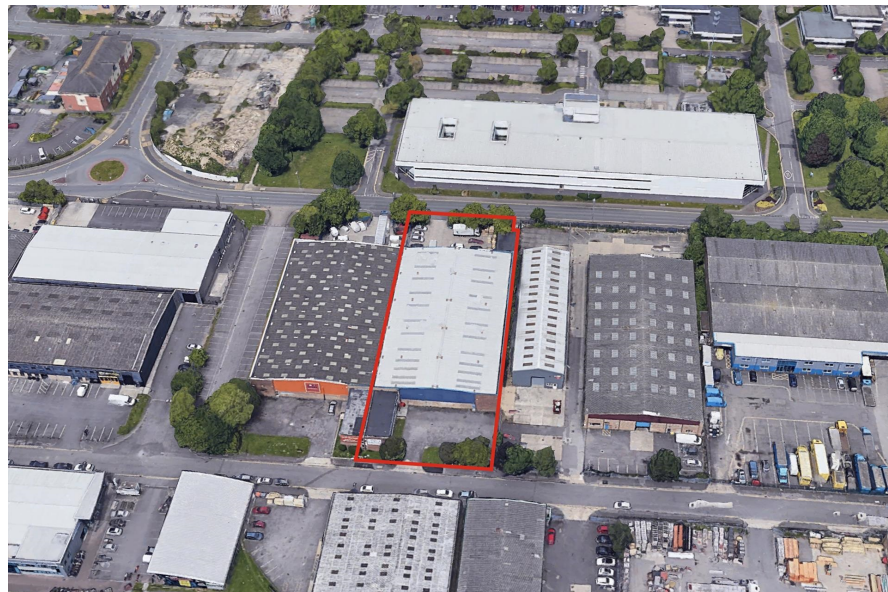
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