



COUNTY GATE
County Way
Trowbridge
Wiltshire
BA14 7FJ

Modern Multi Let Office Investment

INVESTMENT SUMMARY

- Landmark building situated in prominent location on edge of town centre location.
- Modern four storey office building providing a total NIA of 14,644 Sq Ft with on site parking for 35 cars
- Freehold
- Fully let to three tenants; BSquare EMEA Ltd, Monahans LLP and Atkins Ltd
- Currently producing £141,125 per annum rising to £165,750 pa from Dec 2023 (£11.28 per Sq Ft average)
- We are instructed to seek offers in excess of £2,100,000 reflecting an attractive net initial yield of 7.43% assuming purchasers' costs of 6.30%.
- WAULT till lease expiry 7.70 years; till break 3.17 years
- A purchase at this level reflects a low capital value of £136.20 per Sq Ft

LOCATION

Trowbridge is the county town of Wiltshire and is located approximately 13 miles south-east of Bath, 40 miles south-west of Swindon and 33 miles north-east of Salisbury. The town has direct access to the A350 which in turn links with Junction 17 of the M4 approximately 20 miles to the north.

Neighbouring towns of Frome, Chippenham and the city of Bath are all within a 30-minute drive of Trowbridge with Bristol and Swindon accessible in under an hour.

SITUATION

The property is situated in a prominent location on County Way / Longbridge Roundabout junction being south of Trowbridge town centre but within easy walking distance of the town centre amenities, to include St Stephens Place and the Shires Shopping Centre; County Hall and Trowbridge Railway Station.

DESCRIPTION

County Gate is a striking four storey building, constructed of brick and glazed elevations under a pitched slate roof. Constructed in 2005 to a high specification and includes:

- Passenger (8 person) lift
- Ladies and gents WC's on each floor
- Full height glazed entrance foyer
- Air conditioning
- Fully accessible raised floors
- Suspended ceilings

The property includes 35 car spaces.

ACCOMMODATION

The property has been measured on a net internal area basis in accordance with the RICS Code of Measuring Practice (6th Edition) and the floor areas have been calculated as follows:

| Floor/Use | Sq M | Sq Ft |
|--------------------------------------|-----------------|---------------|
| Ground Floor | 381.64 | 4,108 |
| First Floor | 381.64 | 4,108 |
| Second Floor | 381.64 | 4,108 |
| Third Floor | 219.99 | 2,368 |
| Total Net Internal Area (NIA) | 1,364.91 | 14,692 |

TENANCY SCHEDULE

| Floor | Tenant | Sq Ft | Lease Start | Lease Expiry | Break Date | Rent Review | Rent (pa) | Rent (psf) |
|------------------------|----------------------|-------|-------------|--------------|----------------|-------------|--|-----------------|
| Ground and First Floor | BSquare EMEA Limited | 8,217 | 09/11/2020 | 08/11/2030 | 08/11/2025 | 09/11/2025 | £,90,000 | £10.95 |
| Second Floor | Monahans Group LLP | 4,108 | 27/10/2022 | 27/10/2032 | 26/10/2027 | 27/10/2027 | £24,625 rising to £49,250 wef 27/12/23 | Headline £11.98 |
| Third Floor | Atkins Limited | 2,369 | 02/12/2019 | 01/12/2027 | At years 6 & 7 | 02/12/2024 | £26,500 | £11.19 |
| TOTAL | | | | | | | £165,750 | £11.28 |

SUBJECT TO CONTRACT

PROPOSAL

We are instructed to seek offers in excess of £2,100,000 reflecting a net initial yield on the headline rent of 7.43%, assuming purchasers' costs of 6.30%

A purchase at this level reflects a low capital value of 136.20 per Sq Ft.

Subject to contract and exclusive of VAT.

SERVICE CHARGE

A service charge is applicable to the building and common areas.

The property is managed by Bath Leasehold Management.

EPC

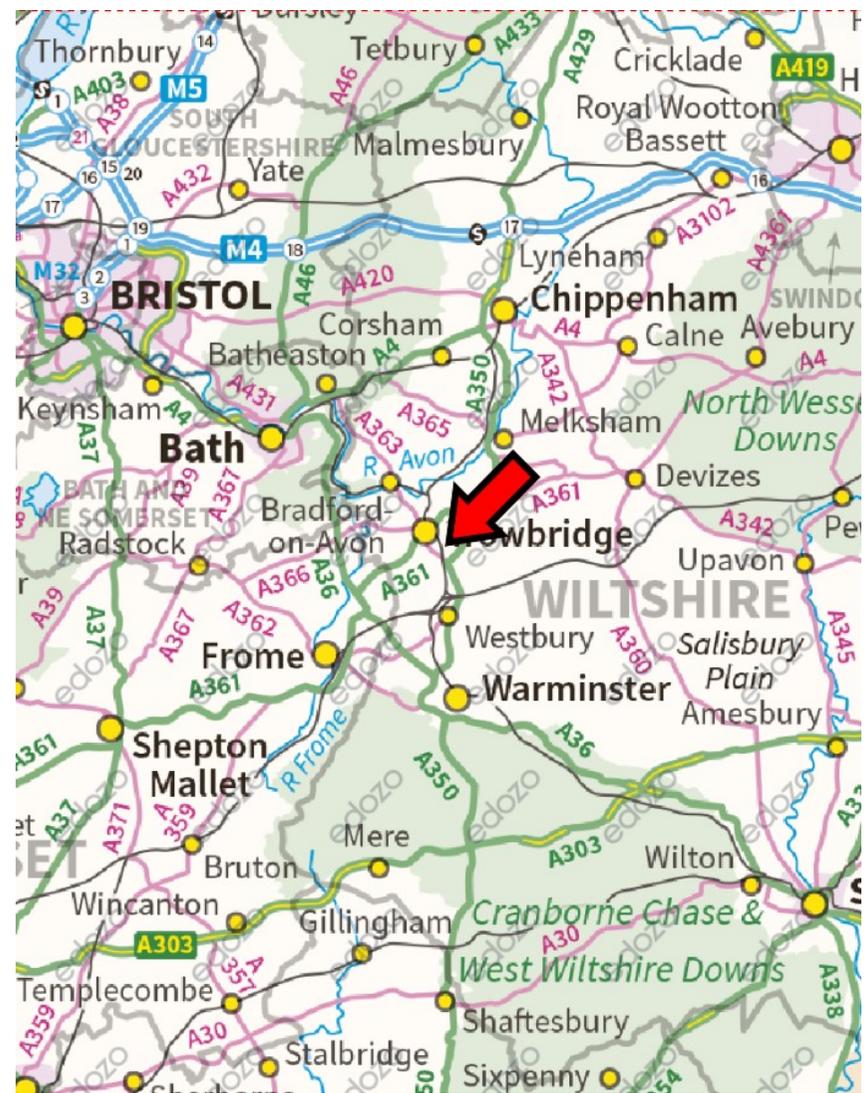
Ground and First Floor: awaiting assessment

Second Floor: B (33)

Third Floor: awaiting assessment

VAT

The property is registered for VAT.



FURTHER INFORMATION

To arrange an inspection or to obtain further information, please contact:

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IMPORTANT INFORMATION

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FEBRUARY 2023

Carter Jonas