



Industrial Investment Opportunity

The Laundry, Seifton, Ludlow, Shropshire, SY8 2DH

- Multi-let industrial estate comprising 20 plus individual units and 2 secure yards
- 26,844 sq ft (2,494.10 sq m) on site area of 2.17 ac (0.878 ha)
- Currently generating a rental income of £91,841 per annum with an opportunity to increase when fully let
- Guide price in the region of £850,000 for freehold interest
- Asset management opportunities with further development potential

The Laundry

Seifton, Ludlow

LOCATION

The property is located in the small village of Seifton, which lies on the B4365 approximately 7 miles north of Ludlow, 3.5 miles east of Craven Arms and 25 miles south of the county town of Shrewsbury. The A49 can be accessed via the B4368 passing to the west and provides access to Shrewsbury to the north and Ludlow, Leominster and Hereford to the south.

The property itself is a farm industrial estate known as 'The Laundry', which is situated to the east of the B4365 approximately 0.75 miles to the south of its junction with the B4368. The site is predominantly surrounded by open countryside.

DESCRIPTION

The property comprises a collection of former farm buildings and yard, which were historically utilised as a sawmill and HGV maintenance depot, but latterly converted to offer a multi-let industrial estate on a site of circa 2.17 acres (0.878 hectares).

The estate comprises in excess of 20 individual units with on site car parking, which are mainly let to local companies and private individuals for workshop and storage purposes. There are shared WC facilities on site for the use of all tenants.

The majority of the units date back to the 1960's, however Unit 1 appears to be more modern, being of steel portal framed construction. There are also a number of older buildings on site, including a former barn of stone construction. Some of the vacant units require refurbishment.

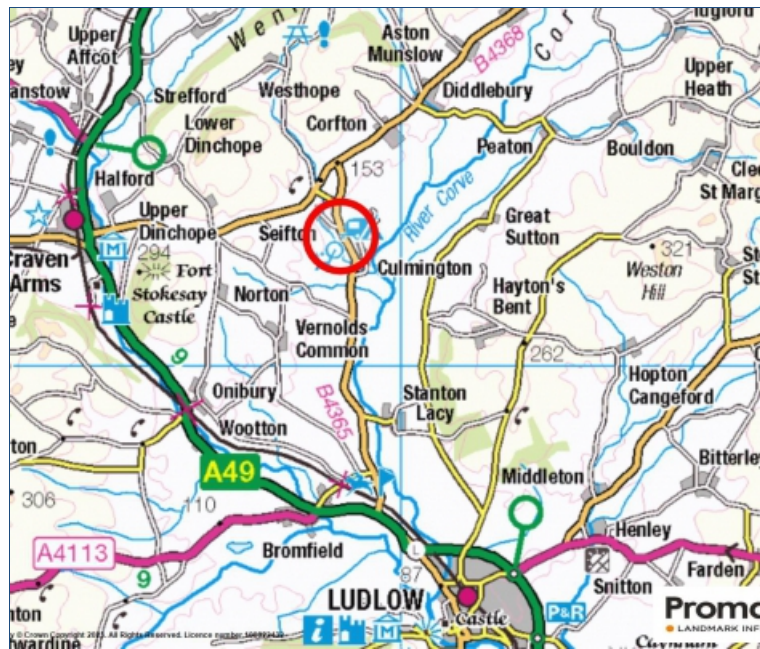
The estate includes 2 secure storage yards, which are roughly surfaced and enclosed by fencing.

SERVICES (NOT CHECKED OR TESTED)

We understand that mains electricity and water are connected to the site, together with private drainage. We are advised that a number of tenants are paying electricity directly to the utility provider, or via the landlord's supply. Most of the water is via a shared system and is included in the rent, although some occupiers are metered from the landlord's supply. Full details available from the agent.

PLANNING

The site as a whole was granted planning permission in 1991 for a change of use to B1/B2 use, now replaced by Class E and B2 under the Town and Country Planning (Use Classes) Order 1987 (as amended) There have been a number of subsequently planning applications on the estate and interested parties should make their own enquiries with the Local Planning Authority.



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ACCOMMODATION

Unit 1	6,745 sq ft	626.63 sq m
Unit 1A	2,260 sq ft	209.99 sq m
Unit 2	2,616 sq ft	243.04 sq m
Unit 3	1,906 sq ft	177.06 sq m
Unit 4	676 sq ft	62.84 sq m
Unit 5	1,290 sq ft	119.82 sq m
Unit 6	1,460 sq ft	135.68 sq m
Unit 7	2,313 sq ft	214.88 sq m
Unit 8	1,276 sq ft	117.71 sq m
Unit 9	610 sq ft	56.64 sq m
Unit 9A	146 sq ft	13.57 sq m
Unit 9B	94 sq ft	8.74 sq m
Unit 9C	102 sq ft	9.50 sq m
Unit 9D/E	1,371 sq ft	127.41 sq m
Unit 10	TBA	TBA
Unit 11	478 sq ft	44.45 sq m
Unit 12	174 sq ft	16.19 sq m
Unit 12A	167 sq ft	15.49 sq m
Unit 13	165 sq ft	15.30 sq m
Unit 14	258 sq ft	24.00 sq m
Unit 15	859 sq ft	79.77 sq m
Unit 16	268 sq ft	24.90 sq m
Unit 17	655 sq ft	60.89 sq m
Unit 18	351 sq ft	32.66 sq m
Unit 19	approx. 613 sq ft	approx. 56.94 sq m
Total GIA	26,844 sq ft	2,494.10 sq m

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PROPOSAL AND TENURE

We are instructed to market the freehold investment. The property is available to purchase freehold, subject to the existing tenancies.

The majority of the estate is currently let as per the Tenancy Schedule provided, with a handful of vacant units. A couple of the vacant units require refurbishment prior to letting.

Approximately half of the tenants have formal lease agreements in place. The remaining tenancies are held on an informal basis only at present.

The estate offers an excellent asset management opportunity, and/or potential for further development, subject to planning permission.

PRICE

The guide price for the freehold investment is in the region of £850,000 (eight hundred and fifty thousand pounds).

LOCAL AUTHORITY

Shropshire Council, The Shirehall, Abbey Foregate, Shrewsbury, SY2 6ND
Tel: 0345 678 9000

BUSINESS RATES

Interested parties are advised to make their own enquiries with the Local Rating Authority.

ENERGY PERFORMANCE CERTIFICATES

Please contact the agent for further details.

VAT

All figures quoted are exclusive of VAT, which may be payable at the prevailing rate. We understand that VAT is not payable on the purchase price.

LEGAL COSTS

Each party to be responsible for their own legal costs.

VIEWING

Strictly by prior appointment with the Agent's Telford office:

Contact: Alex Smith MRICS

Direct Line: 01952 521007

Mobile: 07795 275 113

Email: alex@andrew-dixon.co.uk

Ref: AGS/3852



Printcode: 2023721

What's this?

This is a QR Code. When you take a picture of this on most smart phones, the latest information about this property from our website will be displayed to you.



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TENANCY SCHEDULE

Demise	Tenant	Lease Term	Expiry	Break Clause	Rent Review	Rent per annum
Units 1 & 1A (Unit 21 in lease)	Three Counties Reclamation Ltd	7 yrs from 01/04/2020	31/03/2027	30/03/2025		£31,850
Unit 2	VACANT					N/A
Unit 3 (Unit 8 in lease)	Culmington Autos Ltd	5 yrs from 01/03/2021	28/02/2026			£10,680
Unit 4 (Unit 9 in lease)	Undisclosed	6 yrs from 20/02/2022	19/02/2028		20/02/2025	£3,900
Unit 5 (Unit 6 in lease)	Jack Deykes	4 yrs from 01/10/2021	30/11/2025			£5,000
Unit 6 (Unit 11 in lease)	Deykes Joinery	5 yrs from 01/02/2019	30/11/2025			£5,500
Unit 7 (Unit 18 in lease)	Portcullis Garage Ltd	6 yrs from 01/02/2019	31/01/2025			£7,200
Unit 8 (5 x box stores)	Undisclosed	Informal agreement				£4,000
Unit 9 (Unit 15 in lease)	Undisclosed	Informal agreement				£1,733
Unit 9A	Undisclosed	Informal agreement				£1,040
Unit 9B and Land	Seifton Storage Solutions Ltd	7 yrs from 01/04/2020	31/03/2027			£8,000
Unit 9C	VACANT					N/A
Unit 9D (first floor store)	Undisclosed	Informal agreement				£676
Unit 9E (first floor store)	Undisclosed	Informal agreement				£420
Units 10 & 11	Undisclosed	Informal agreement				£2,540
Units 12A & 14	Undisclosed	Informal agreement				£1,482
Unit 13	VACANT					N/A
Unit 15 (Unit 19 in lease)	Globerow Ltd t/a Manor Adventure	3 yrs from 01/06/2021	31/05/2024			£3,600
Unit 16	Undisclosed	Informal agreement				£720
Unit 17 (Derelict barn)	VACANT					N/A
Unit 18	VACANT					N/A
Units 12 & 19	Driptec	Informal agreement				£3,500
RENTAL INCOME*						£91,841 PER ANNUM

*There is an opportunity to increase the current passing rent upon the letting of the void units

NOTE

Unit numbering is taken from the Asbestos Survey for the property (available from the agent upon request)

NB: Where a tenant is 'undisclosed' it generally refers to a private individual - names not shown for confidentiality

SITE PLAN

