

19 -20 Dawkins Road
Poole
BH15 4JY



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COMMERCIAL AGENTS AND SURVEYORS

DESCRIPTION

Accessed directly from Dawkins Road, the property consists of a substantial detached industrial building offering accommodation of circa **1,150 M² (12,400 ft²)** plus mezzanine floors. Likely constructed in the late 1960s, it is formed of steel portal frame construction with brickwork walls. The roofs are pitched, double skin corrugated asbestos, with translucent panels. A high-quality new extension has been added to the rear of the unit, and windows are typically of replacement UPVC double-glazed type.

Externally, there is a small area laid to lawn with front parking adjacent. Beyond this is a tarmac driveway giving access to side/rear loading doors and a rear yard where there is further parking.

The property is connected to mains water, sewers, and has three-phase electricity. Extensive solar panels have been installed and generate income for the tenant.

TENURE

The property is available to purchase freehold subject to and with the benefit of a new lease.

OCCUPATIONAL LEASE

- New 10-year Full Repairing and Insuring lease.
- Commencing rent of £84,000 per annum, rising to £93,000 per annum at year 6.
- Tenant break option at year 3 although with penalty equivalent to two year's rent payable to landlord. Rolling annual breaks thereafter.
- The tenant, Denis Wick Products Limited, have been in occupation since 2008 and manufactures mutes and mouthpieces for brass instruments.
- Denis Wick Products are a UK Entity and form part of Music Centre S.R.L., a large multinational music company based in Italy with subsidiaries in the USA, Canada, the UK, and Europe.
- Music Centre S.R.L turnover is €13m, EBITDA €3.2m, and Net Asset Value is €46m (accounts available on request).

PRICE

£950,000, exclusive of VAT (Although we would expect this to be sold as a T.O.G.C.) representing a gross yield of 8.8% rising to 9.8% at year 6

LOCATION

Dawkins Road Industrial Estate occupies a well-established commercial position in Hamworthy, just 1.5 miles from Poole town centre and close to the Port of Poole. The estate enjoys excellent connectivity via Blandford Road (A350), linking quickly to the A35 for access across Dorset and onward to Bournemouth, Southampton and the national motorway network.

EPC -

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PLANNING

We understand that unit has planning consent for Class B2 Industrial.

In accordance with our usual practice, however, all interested parties are encouraged to contact BCP Council, planning department (01202 123321), with respect to the authorised use of the property and their proposed use.

BUSINESS RATES

Rateable value as per VOA is £56,000.

Interested parties are advised to obtain confirmation of the rateable value and rates payable from the local authority.

For more information visit:

<https://www.gov.uk/introduction-to-business-rates>

FINANCE ACT 1989

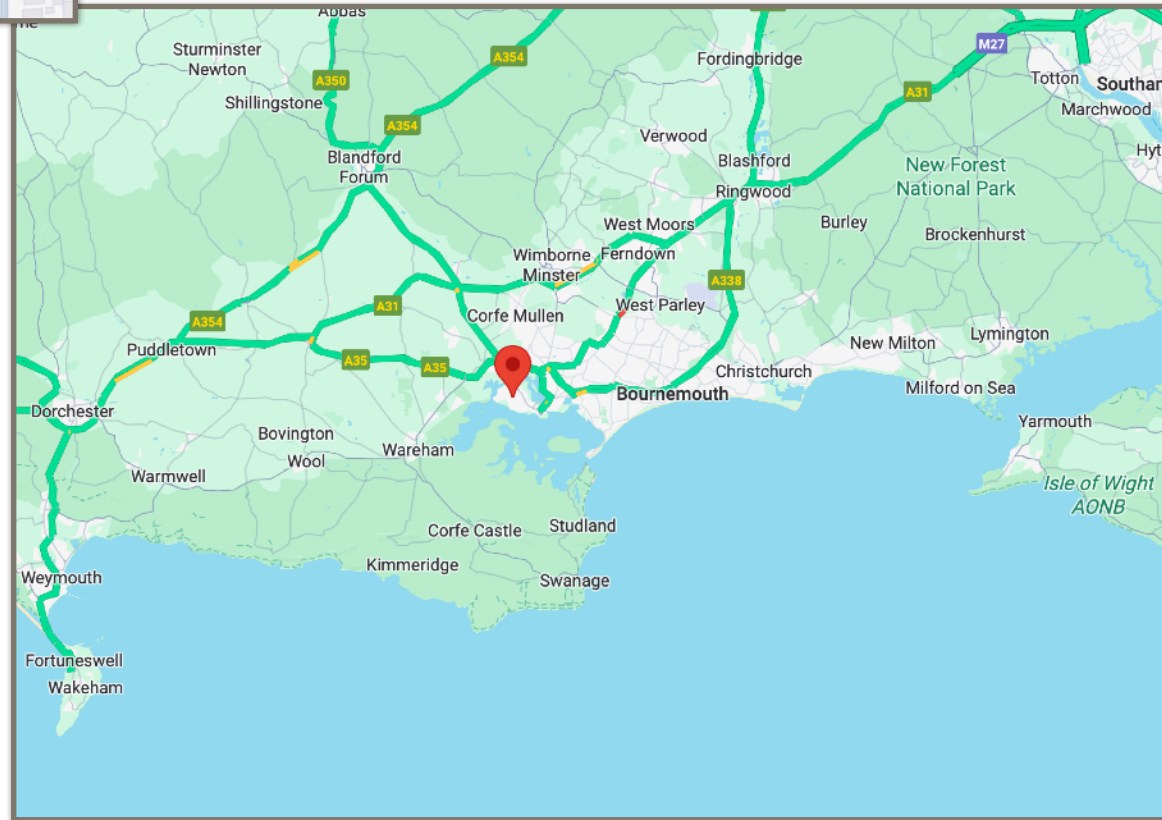
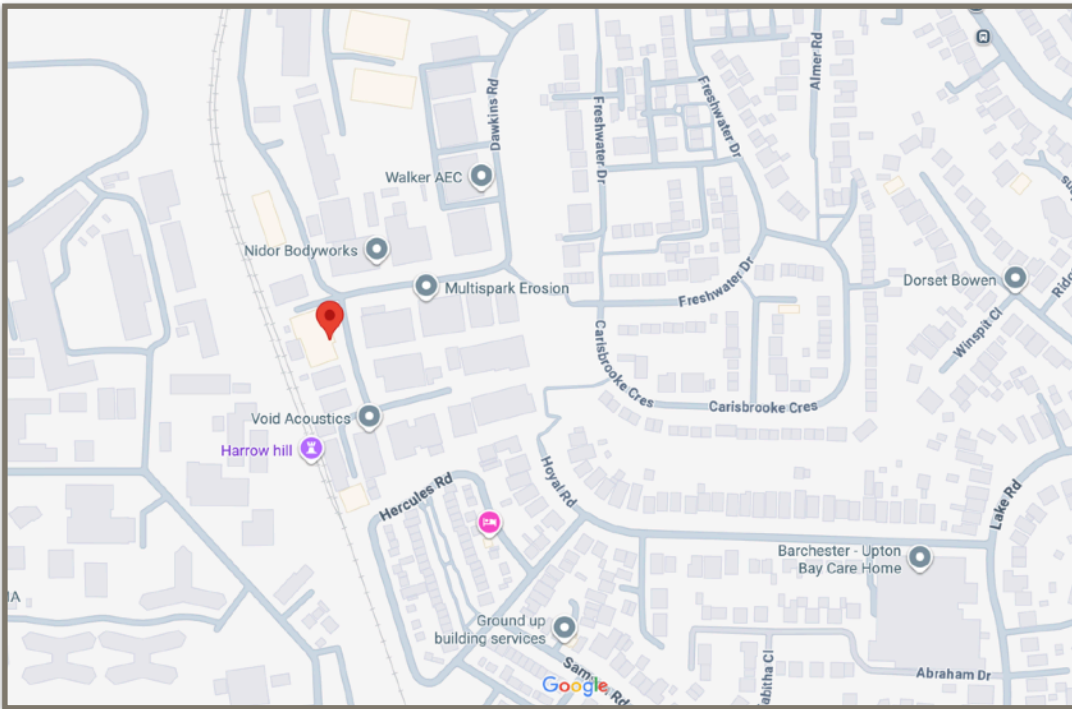
Unless otherwise stated, all prices and rents are exclusive of Value Added Tax. Purchasers must satisfy themselves as to the incidence of VAT in respect of any transaction.

MONEY LAUNDERING REGULATIONS

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed tenant/buyer prior to instructing solicitors. This is to help combat fraud and money laundering, and the requirements are contained in statute.

IMPORTANT NOTE

At no time has a structural survey been undertaken, and appliances have not been tested. These particulars are believed to be correct, but their accuracy is not guaranteed, and they do not constitute an offer or form part of any contract.





TRUST, DILIGENCE AND COMMERCIAL SAVVY

Watts Holt are a multi-disciplined agency and consultancy based on the South Coast with years of experience in all aspects of commercial property.

We provide advice on valuations, lettings and sales of all commercial property, including shops, offices, industrial units and land both locally and nationally. As well as providing a full building consultancy service to small and large clients, covering all aspects of the built environment.

Our extensive market knowledge and prompt approach to matters have earned us the reputation as one of the most active agencies in the area, with clients from multinational property corporations to the smallest investor looking to maximise the value of their portfolio.

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