

# PRIME INDUSTRIAL / OFFICE INVESTMENT OPPORTUNITY

37

**Barnett Way**

BARNWOOD GL4 3RT



## INVESTMENT SUMMARY

- Prime South West location close to junction 11A of the M5.
- Freehold.
- Detached industrial/office unit totalling 12,386 sq ft sq ft.
- Let to Industrial Vision and Metrology Systems Limited on a 10-year lease expiring 09 October 2034 (break option 09 October 2029).
- Passing rent £121,000 pa (£9.77 psf) with upward-only reviews.
- FRI terms limited by schedule of condition.
- Industrial technology firm with £2.15 m net worth, clean record, and supportive (non-guaranteeing) parent, Oxford Metrics plc.
- Gloucester industrial market: tight supply, strong demand, continued rental growth.
- Offers sought in excess of £1,520,000 reflecting a net initial yield of 7.50% and £143 psf.
- Pricing underpinned by vacant possession value.

## PROPOSAL

Offers are sought in excess of **£1,520,000 (One Million Five Hundred and Twenty Thousand Pounds)**.

A purchase at this level would reflect a **Net Initial Yield of 7.50%** (allowing for standard purchaser's costs at 6.11%) and a low **Capital Value of £143 per sq ft**.

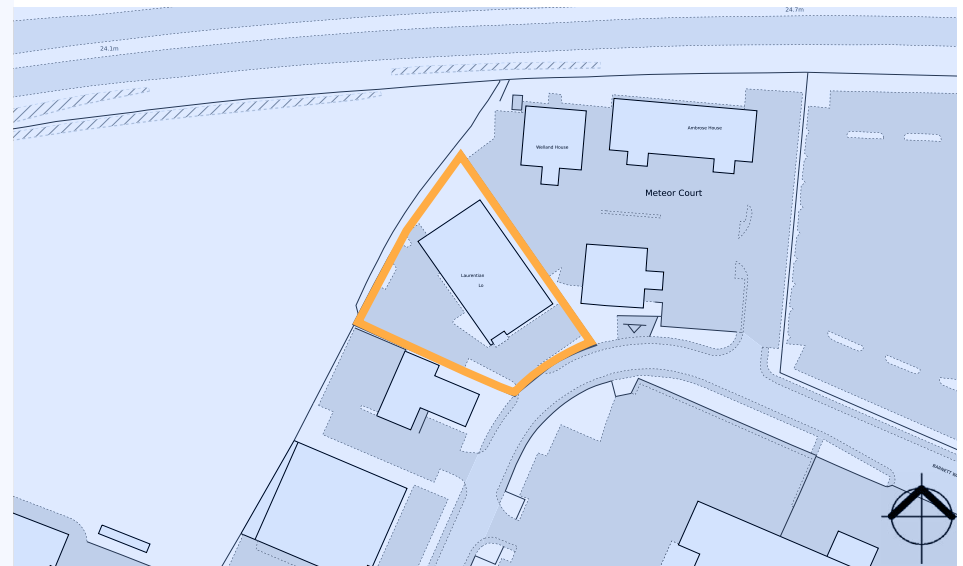




# SITUATION

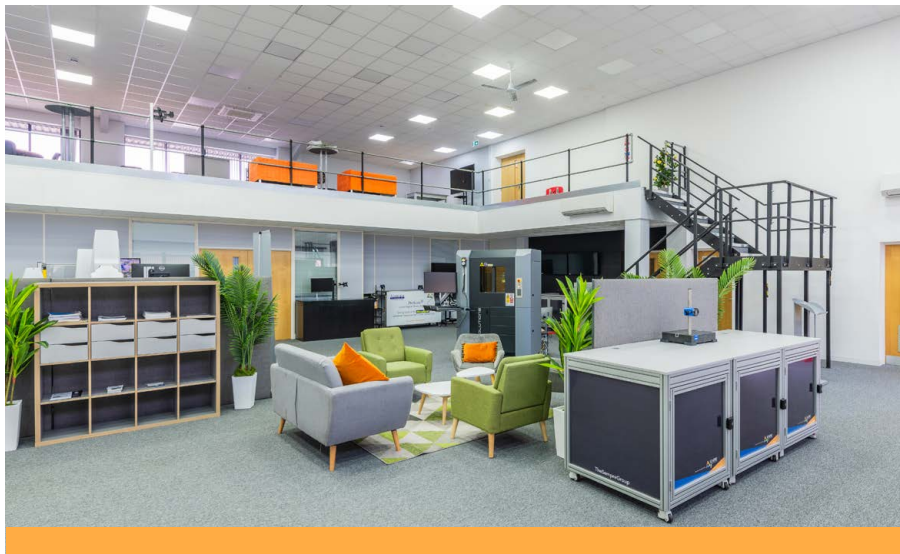


The property is located approximately 2 miles west of Junction 11a of the M5 motorway, situated in an established mixed-use commercial location on the north eastern edge of the city in the suburb of Barnwood.





The property occupies a very prominent position on Barnett Way and surrounding occupiers include Bookers, Barclays Bank, TSB, Unilever, GCHQ, Amazon, EDF and Sainsbury's.



## DESCRIPTION



1990s detached industrial/office building totalling 12,386 sq ft GIA on a site measuring approx. 0.556 acres.

Steel portal frame with 7.75m eaves with profile metal sheet roof incorporating solar PV and brickwork elevations incorporating curtain walling and sectional overhead loading door.



Parking to front elevation and parking/service yard to side elevation.

## ACCOMMODATION

Approximate Gross Internal Area (GIA)	sq ft	sq m
Ground floor office	6,483	602.29
Ground floor store	1,019	94.67
First floor office	2,207	205.04
Mezzanine office	2,273	211.17
Mezzanine store	404	37.53
	<b>12,386</b>	<b>1,151</b>

**TENURE** Freehold.

# TENANCY



**Let to Industrial Vision and Metrology Systems Limited**  
on a 10 year lease expiring 09 October 2034.



**Passing Rent of £121,000 pa** reflecting £9.77 per sq ft overall.



**Tenant break option on 09 October 2029**  
subject to 6 months notice.



**5 yearly upward only**  
review to open market rent.



**FRI terms limited**  
by schedule of condition.



**Contracted outside the security of tenure provisions**  
of the 1954 Act.





## COVENANT INFORMATION



The company is a developer and supplier of industrial vision, metrology, and technical testing solutions, operating as an agent for advanced machinery and industrial equipment and providing specialist technical analysis services.

## Oxford Metrics

For year ending 30 September 2024 the company reported a Net Worth of £2.15M. The ultimate parent company is Oxford Metrics plc who for year ending 30 September 2025 reported a Net Worth of £39.4M.

## GLOUCESTER INDUSTRIAL MARKET

### RESTRICTED AVAILABILITY OF INDUSTRIAL SPACE

**in Gloucester leading to significant tenant demand. Excellent local supply and demand characteristics with a shortage of available space and good rental growth prospects.**

### RAPID RENTAL GROWTH

**The market has experienced rapid rental growth over recent years. Rents are now in the region of £11.00 per sq ft for similar buildings.**

### RENTS ARE ANTICIPATED TO KEEP RISING

**Supply remains tight with no new development planned. With a lack of development pipeline, rents are anticipated to keep rising as existing stock continues to erode.**

## FURTHER INFORMATION



### 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 B41. A copy of the certificate is available in the data room.



### DATA ROOM

Access to the data room is available on request.

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[Alder King Investment Calculator](#)

## FOR FURTHER INFORMATION, PLEASE CONTACT:



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