

**Wickes, Dulux and Benchmarx, Hambridge Road, Newbury RG14 5XF**



**DESCRIPTION**

The property comprises 3 newly constructed retail warehouse and trade counter units in a prime trading location, offering Wickes's latest trading format and extending to 37,869 sq ft.

**TENANCY**

Wickes Building Supplies Ltd occupy Unit 1 by way of a 20 year FRI lease at an initial rental of £253,000 pa (£11.58 psf). Reviews are 5 yearly to Market Rent, with any increase capped at the equivalent of 3% pa compound.

Dulux Decorator Centre occupy Unit 2 by way of a 10 year FRI lease at an initial rent of £32,600 pa (£6.50 psf). Upwards only rent review at Year 5 to Market Rent.

Benchmarx Kitchens & Joinery Ltd occupy Unit 3 by way of a 10 year FRI lease at an initial rent of £31,500 pa (£6.27 psf). Upwards only rent review at Year 5 to Market Rent.

**TENURE**

Freehold.

**PRICE AND YIELD**

£6,356,000, reflecting a net initial yield of 4.86% (net of standard Purchaser's Costs).

**TRANSACTION**

HSM acted for Travis Perkins plc on the sale in July 2018 and Avison Young for the purchaser, CBREGi