

Parkside, Ridgehouse Drive, Festival Park, Stoke-On-Trent ST1 5SJ

# INVESTMENT **FOR SALE**

7,980 sq ft NIA on approx. 0.6 acre plot



- Income £101,745 per annum exclusive
- Government Covenant on an FRI lease
- Popular and expanding Retail / Business park
- Net Yield of 6.4% (after deducting 5.8% costs)
- Value underpinned by alternative use STP

**Coke Gearing**  
consulting  
Chartered Surveyors

[www.cokegearing.co.uk](http://www.cokegearing.co.uk)

### Location:

The property is situated on Ridgehouse Drive in the centre of Festival Park in Stoke. Festival Park is Stoke-on-Trent's largest Retail Park which continues to expand, not only offering retail but also an established business park / office location and leisure activities. Immediate neighbours include McDonalds, with retailers such as Pizza Hut, JD, Mothercare, B&Q, River Island, Next, Frankie and Benny, New Look and Boots situated in the adjacent retail park.

Stoke-on-Trent, located in the county of Staffordshire, has a population of circa 265,000. Stoke lies equidistant between Manchester to the north and Birmingham to the south (approx. 45 miles) accessed via the M6 and Nottingham (approx. 50 miles) east along the A50.

### Description:

The property is occupied by the Department of Work and Pensions (DWP) and operates as both a Health Assessment Centre and also a regional training centre.

The property is a single-storey brick building, built in circa the 1990s. It is situated on a generous plot of some 0.6 acre and provides 32 marked car parking spaces.

The property is an attractive investment in its own right, but in our opinion the value is also underpinned by an alternative use / re-development in one of the town's expanding retail parks.

### Size:

Property measuring NIA - 7,980 sq ft (741.37 sq m)  
on approx. 0.6 acre plot.

**Costs:** Each party to pay their own costs in this matter.

## Festival Park, Stoke-on-Trent



## Lease Information:

Tenant	Lease Start Date	Lease Expiry	Tenant Break	Rent Review	Rent Per annum exclusive	Comments
The Secretary of State for Communities and Local Government	01/04/18  FRI Lease Terms	31/03/28	01/04/23	31/03/23	£50,872.50 (Until 30 June 2019)  £101,745 per annum thereafter	Vendor to top up the half rent period via reduction of the purchase price prior to exchange.

Copy of the lease available upon request.

### Price:

**Asking price of £1,475,000 (+ VAT)**

Representing a net yield of 6.5%  
(assuming purchaser's costs of 5.8% and the half rent period being topped up by the Vendor.)

**Viewings:** For further information please contact:

**Contact:** Adam Tindall MRICS  
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### Energy Performance Asset Rating

More energy efficient

A+

..... Net zero CO<sub>2</sub> emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

◀ 66

This is how energy efficient the building is.

