



VINNETROW BUSINESS PARK

VINNETROW ROAD | CHICHESTER | PO20 1QH

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**Multi Let Business Park Investment For Sale
With Potential For Further Development**



Singer
Vielle

INVESTMENT HIGHLIGHTS

- Freehold multi-let business park.
- Located in the South East of England in the County of West Sussex.
- Prime out of town business park location in cathedral city of Chichester within 1/2 mile south of A27.
- 31,755 sq.ft with 105 designated car parking spaces plus an overflow car park on 5.12 acres.
- 81% of business park is non-office use by area.
- Diverse tenant line up including the following uses; laboratory, vets surgery, chiropractor, showrooms, day nursery, car restoration and offices.
- Let to 16 tenants with established flexible uses.
- Total Contracted Rent - £459,306 per annum.
- Opportunity to refurbish or redevelop vacant Unit 2 and capture reversion through rent reviews, regears and future lease events across the business park.
- South Paddock land of 1.68 acres (included within 5.12 acres) with future investment and development potential subject to planning.

PROPOSAL

Price £4,525,000, exclusive of vat and subject to contract (assumed TOGC).

A purchase at this level reflects a net initial yield of 9.52% (assuming purchaser's costs of 6.57%), a low capital value of £142 psf and offers a strong reversionary opportunity.



LOCATION

Chichester is an attractive cathedral city, and the county town of West Sussex. It is conveniently located along the A27 south coast trunk road and lies approximately 15 miles to the east of Portsmouth and 30 miles west of Brighton.

A mainline railway service to London reinforces commerce. Vinnetrow Business Park is situated on Vinnetrow Road approximately 0.5 km from Bognor Road roundabout on the A27 Chichester Bypass.

CONNECTIVITY



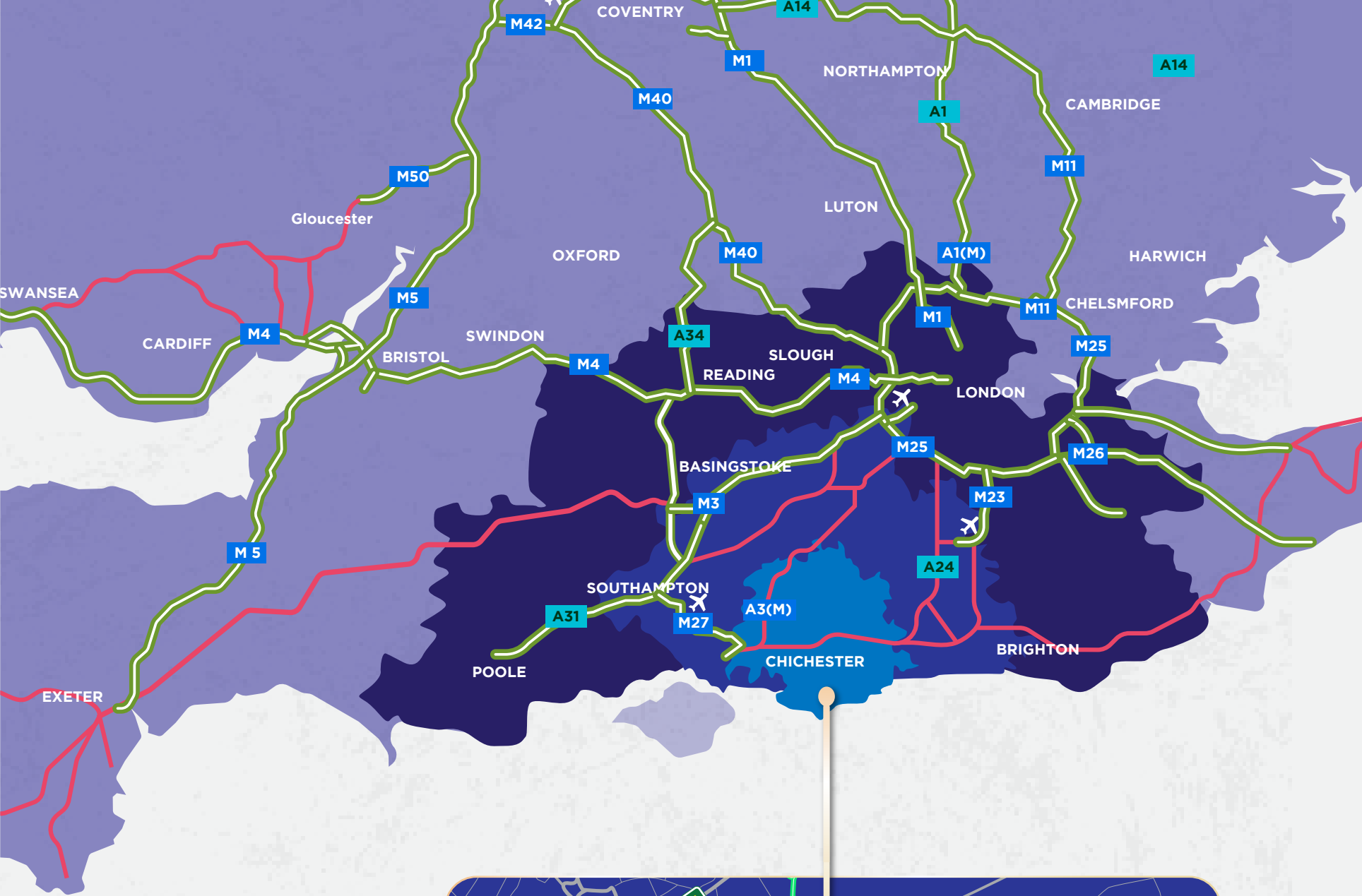
ROAD CONNECTIONS

	TIME (MINS)	DISTANCE (MILE)
A27 (Bognor Road Roundabout)	2	0.2
Chichester Town	7	1.8
Portsmouth	20	15
Southampton	43	33.6
London	90	82.2



AIRPORT

	TIME (MINS)	DISTANCE (MILE)
Southampton Airport	35	33.5
Gatwick Airport	55	46.5
London Heathrow Airport	80	74.1



Drive time mins from Vinnetrow Business Park

- 0-30 minutes
- 30-60 minutes
- 60-120 minutes



DESCRIPTION

The business park is set on a site of 5.12 acres and includes a mixture of self-contained single and two-storey E class buildings (Units 3, 4, 5 & 9), a modern courtyard (CY1-5), a children's nursery (Units 6 & 7) and a warehouse building with secure yard (Unit 8). There are 105 designated car parking spaces plus an overflow car park at the rear or eastern side of the site.

At the centre of the site is a vacant storage Unit 2 that has potential to be refurbished, repositioned or redeveloped to enhance the character of the business park and increase income.

To the south of the site is a paddock providing 1.68 acres of existing amenity land that has potential for development subject to planning consent.

SPECIFICATION



5.12 Acre Site



105 Car
Parking Spaces



Excellent
Connectivity



Diverse Tenant Mix



Substantial
Power Supply



High Quality Flexible
Accommodation

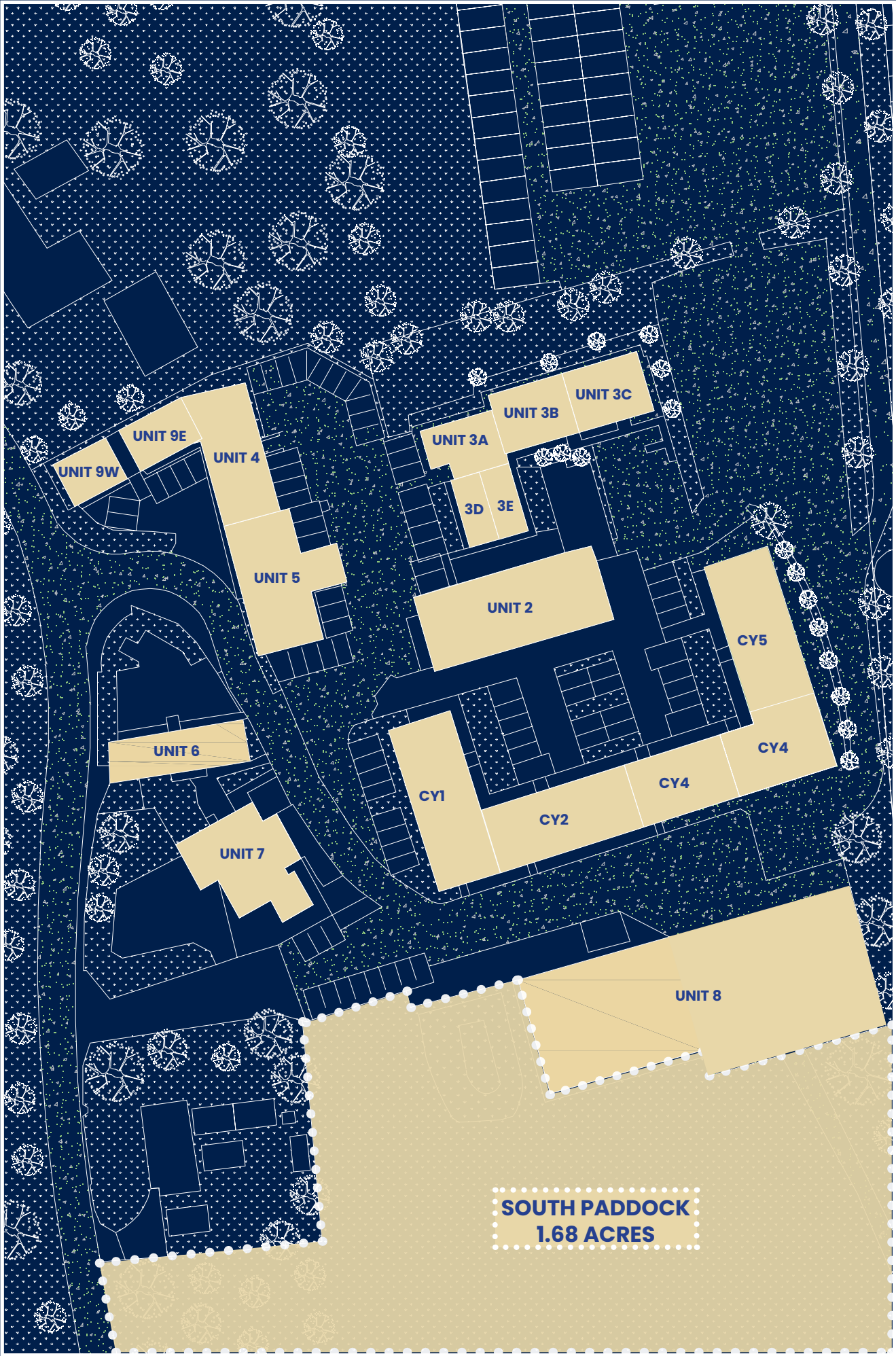




ACCOMMODATION SCHEDULE

UNIT 1	USE	SIZE (SQ FT)	SIZE (SQ M)
1, The Courtyard	Healthcare	2,532	235
2a, The Courtyard	Showroom	1,222	114
2b, The Courtyard	Office	979	91
3 & 4, The Courtyard	Healthcare	3,302	307
5, The Courtyard	Healthcare	2,016	187
2	B8/Ind	2,893	269
3a and 3b	Healthcare	1,757	163
3c	Healthcare	1,003	93
3d	Office	483	45
3e	Office	484	45
4 North	Office	976	91
4 South	Showroom	831	77
5 Ground Floor	Healthcare	2,154	200
5 First Floor	Office	1,988	185
6 Nursery School	Education	1,115	104
7 Nursery School	Education	1,957	182
8	B8/Ind	4,861	452
Unit 9W	Office	614	57
Unit 9E	Office	588	55
TOTAL		31,755	2,950

USE	SQ FT	% OF TOTAL AREA
Healthcare	12,764	40%
B8/Ind	7,754	24%
Office	6,112	19%
Education	3,072	10%
Showroom	2,053	6%
	31,755	100%



TENANCY SCHEDULE

UNIT 1	TENANT	EPC	CONTRACTED RENT	RENT PSF	AREA (SQ FT)	LEASE START	NEXT REVIEW	NEXT BREAK	LEASE END
1, The Courtyard	HBVP Ltd	A	£38,745	£15.30	2,532	30-Apr-2021	30-Apr-2026	30-Apr-2026	29-Apr-2031
2a, The Courtyard	Andy Stedman Design Ltd	A	£22,050	£18.04	1,222	15-Sep-2021			14-Sep-2026
2b, The Courtyard	Sandhurst Instruments Limited	A	£16,000	£16.34	979	09-May-2024		09-May-2027	08-May-2029
3 & 4, The Courtyard	LDPATH Limited	A	£54,080	£16.38	3,302	16-Nov-2020	16-Nov-2025		15-Nov-2030
5, The Courtyard	Southgate Chichester Limited	A	£38,977	£19.33	2,016	04-Oct-2019	04-Oct-2029	04-Oct-2029	03-Oct-2034
2	Vacant	D			2,893				
3a and 3b	Doctors' Direct Pharma Limited	B	£35,386	£20.14	1,757	01-Apr-2019	31-Mar-2029	31-Mar-2029	31-Mar-2034
3c	Bayford New Horizons Limited	B	£20,813	£20.75	1,003	22-Aug-2023			21-Aug-2028
3d	Diatest UK Metrology Limited	B	£8,150	£16.87	483	26-Jan-2024			26-Jan-2027
3e	Innovative Measurement Technology Limited	B	£8,150	£16.84	484	27-Jan-2022			26-Jan-2027
4 North	Capital Compactors Limited	B	£16,000	£16.39	976	17-Dec-2024	17-Dec-2027	17-Dec-2029	16-Dec-2031
4 South	Truly Gorgeous Bridalwear Limited	B	£11,645	£14.01	831	09-Oct-2020			08-Oct-2025
5 Ground Floor	Source Bioscience UK Limited	B	£33,408	£15.51	2,154	22-Dec-2022	16-Nov-2025		15-Nov-2030
5 First Floor	The National Farmers Union Mutual Insurance Society Limited	B	£32,500	£16.35	1,988	07-Nov-2023	07-Nov-2028	07-Nov-2028	06-Nov-2033
6 Nursery School	Chichester Montessori Limited	C	£17,500	£15.70	1,115	01-Jul-2022	01-Jul-2027		30-Jun-2037
7 Nursery School	Chichester Montessori Limited	C	£31,640	£16.17	1,957	01-Jun-2022	01-Jun-2027		30-Jun-2037
8	Rally Replay Limited	B	£52,537	£10.81	4,861	26-Sep-2019			25-Sep-2029
Unit 9W	KSL Company Secretary Limited	B	£11,016	£17.94	614	20-Nov-2024	20-Nov-2027		19-Nov-2029
Unit 9E	Capital Compactors Limited	B	£10,710	£18.21	588	29-Jan-2025	29-Jan-2028	29-Jan-2026	28-Jan-2030
TOTAL			£459,306	£16.73	31,755				

TENANT COVENANT SCHEDULE

UNIT 1	TENANT	CONTRACTED RENT %	RENT DEPOSIT / LEASE GUARANTEE	D&B OVERALL RISK	D&B RATING	YEARS IN OCCUPATION ON SITE	SUMMARY
1, The Courtyard	HBVP Ltd	8%	Yes	Low	H1	4.4	Independent veterinary practice. https://huckleberryvets.co.uk/ 6 months rent deposit
2a, The Courtyard	Andy Stedman Design Ltd	5%	Yes	Low-Moderate	E2	4.1	Garden and landscape design services. https://www.andysted-mandesign.com . 3 months rent deposit
2b, The Courtyard	Sandhurst Instruments Limited	3%	Yes	Low-Moderate	C2	5.0	Instrumentation business established over 23 years ago, https://sandhurstinstruments.co.uk/ 3 months rent deposit
3 & 4, The Courtyard	LDPATH Limited	12%	Yes	Low-Moderate	N2	4.9	Surgical pathology service to 300 hospitals. https://www.ldpath.com/ 3 months rent deposit and lease guaranteed by Sourcebio International Plc
5, The Courtyard	Southgate Chichester Limited	8%	Yes	Low	G1	6.0	Chiropractic centre. https://chichesterchiropractor.co.uk/ . 3 months rent deposit
3a and 3b	Doctors' Direct Pharma Limited	8%	-	High	E4	15.1	Online Pharmacy. https://www.doctorsdirectpharmacy.co.uk/
3c	Bayford New Horizons Limited	5%		Low-Moderate	1A2	10.3	Providing premium home care services nationwide. https://www.bluebirdcare.co.uk/
3d	Diatest UK Metrology Limited	2%	Yes	Moderate	G2	1.7	Precision engineered measurement instruments. https://www.diatest.uk/ . Lease guaranteed by Innovative Measurement Technology Limited (Unit 3e)
3e	Innovative Measurement Technology Limited	2%	Yes	Low-Moderate	D2	8.7	Precision engineered measurement instruments. https://innovative-measurement-technology.co.uk/ . 3 months rent deposit
4 North	Capital Compactors Limited	3%	-	Low	2A1	0.8	The UK's leading manufacturer of waste & recycling compactors and balers. https://www.capitalcompactors.co.uk/
4 South	Truly Gorgeous Bridalwear Limited	3%	Yes	Low-Moderate	E2	10.0	Bridal sales. https://www.trulygorgeous.co.uk/ . 3 months rent deposit
5 Ground Floor	Source Bioscience UK Limited	7%	Yes	Low-Moderate	4A2	2.8	Industry-leading laboratory services in Genomics and Histopathology. https://sourcebioscience.com/ Lease guaranteed by Sourcebio International Plc
5 First Floor	The National Farmers Union Mutual Insurance Society Limited	7%	-	Low	5A1	1.9	NFU Mutual Insurance named the Which? Insurance Brand of the Year 2025. https://www.nfumutual.co.uk/ .
6 Nursery School	Chichester Montessori Limited	4%	Yes	Low-Moderate	H2	13.3	Established in 1996, offering full and sessional day care, taking children from birth until school. https://www.chichestermontessori.co.uk/ 2 months rent deposit for each lease
7 Nursery School	Chichester Montessori Limited	7%	Yes	Low-Moderate	H2	13.4	As above (6 Nursery School)
8	Rally Replay Limited	11%	Yes	Moderate	N3	6.0	Vehicle sourcing, restoration, race preparation, and event support for rally cars. 1 years rent deposit
Unit 9W	KSL Company Secretary Limited	2%	Yes	Low-Moderate	E3	11.1	Accountants. https://kslaccountants.co.uk/ 6 months rent deposit and lease guaranteed by Ascent Business Advisors Ltd
Unit 9E	Capital Compactors Limited	2%	-	Low	2A1	0.7	The UK's leading manufacturer of waste & recycling compactors and balers. https://www.capitalcompactors.co.uk/
TOTAL		100%				6.7	

OCCUPATIONAL MARKET COMMENTARY

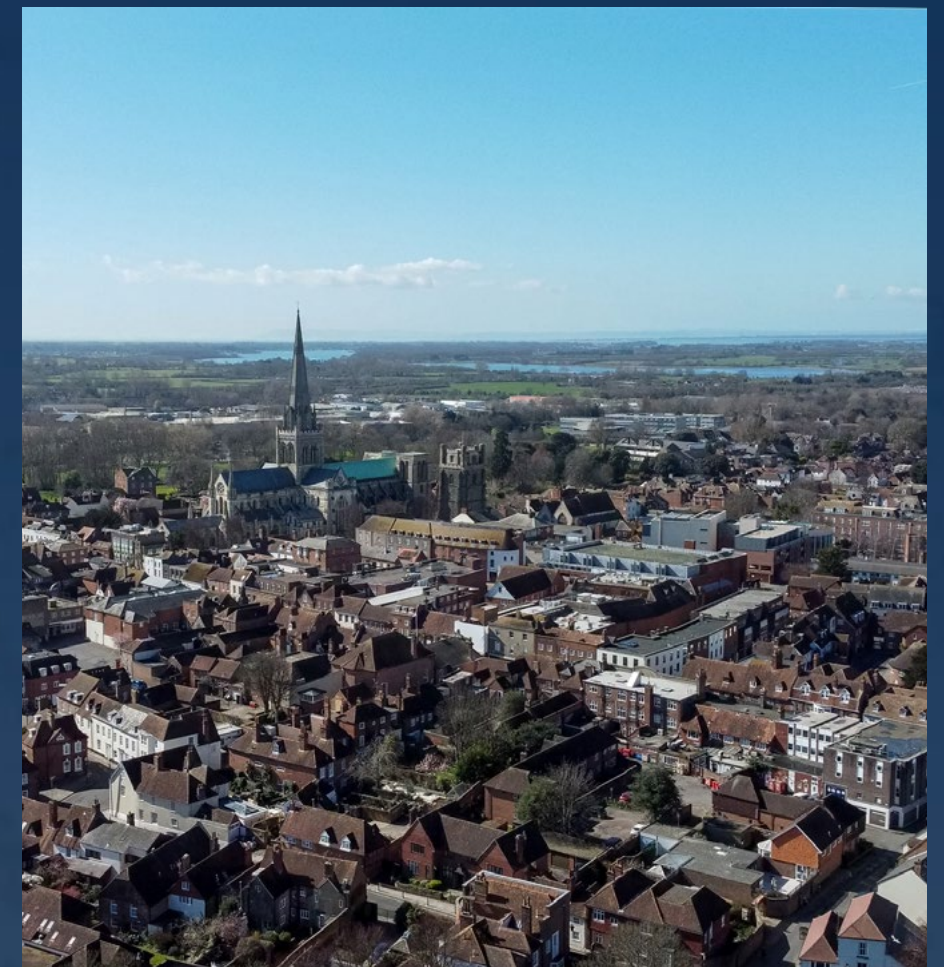
Several national and international companies have established themselves within the Chichester district to benefit from the employment profile and lifestyle attractions of the City and surrounding area. Chichester is the home of Rolls Royce whose 600,000 sq ft worldwide headquarters and production facility is located at Goodwood, a short drive from the subject premises.

The property is a mix of E class, warehouse and healthcare occupiers. The new E Class has been embraced by occupiers attracted to the scheme which includes early years education, vets, and laboratory businesses. We have therefore seen with this property and generally in the Chichester area a very stable environment for occupational lettings.

We calculate that 81% of the floor area at Vinnetrow Business Park is from non-office users either being E class or B8 use.

There is currently a Low vacancy rate (offices) within the Chichester District area of 4.6% with a typical take up at around 30/40,000 sqft. There are no new planned schemes forthcoming to challenge this stable position. Office/E Class scheme rents achieved have ranged from circa £14 psf up to £21.50 per sq ft along the western end of the A27 corridor. The subject premises ERV sits comfortably at circa £16/20 psf depending on the suites or building.

The Work From Home (WFH) culture has not significantly affected occupation in the area and it is notable that more businesses are requiring attendance in the work space. We would further state that as the majority of the floor space at the subject premises is from a variety of different user types that this asset is insulated from the WFH culture.



FURTHER INFORMATION



TENURE

Freehold

EPC

EPC's can be found in the Data Room upon request.

AML

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser or tenant and any beneficial owner together with evidence/ proof identifying the source of funds being relied upon to complete the transaction.

VAT

The property is elected for VAT.

PROPOSAL

Price £4,525,000, exclusive of vat and subject to contract (assumed TOGC).

A purchase at this level reflects a net initial yield of 9.52% (assuming purchaser's costs of 6.57%), a low capital value of £142 psf and offers a strong reversionary opportunity.

INSPECTIONS

Inspections are by appointment only and can be arranged by contacting the agents below.

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