

## GROUND RENT INVESTMENT - CHESHIRE



### 4 FREEHOLD GROUND RENTS

**Drake House and Drake Mews, Gadbrook Way,  
Gadbrook Park, Northwich, Cheshire CW9 7RA**



**Situation:**

The Ground Rents are secured on Drake House and Drake Mews on Gadbrook Park, which is a Business Park on the outskirts of Northwich, Occupiers include The Hut Group, Roberts Bakery, Poole Alcock Solicitors, WR Partners Accountants, Weaver Vale Housing Association.



**Tenancy Schedule:**

As outlined on the Tenancy Schedule.

**Income:**

Current income totals £2,570 pa

**Rent Reviews:**

The Ground Rents are reviewable every 5 years to 1% of the Rack Rental Value of the respective building.  
Next Rent Reviews due 2025

**Price:**

£52,500. Subject to Contract.  
Equating to Gross Initial Yield just under 5%

**Inspection:**

Contact: Lucy Warriner  
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Mobile: 07903 092763

**Surveyor:**

John G. Fifield, FRICS  
John.fifield@fifieldglyn.com  
Mobile: 07970 723522

**Description:**

The buildings comprise 1x 2 storey and 3 single storey purpose-built office buildings constructed pf brick with pitched tile covered roofs and were erected in the 1980's/1990s. They extend to 17,000 sq. ft together with 82 car spaces on a 1.5 acre site as shown on the attached Promap.



**Tenure:** Freehold

**SUBJECT TO CONTRACT**  
JGF/JRB/OCT2023

**Tenancy Schedule - Drake House and Drake Mews, Gadbrook Park, Cheshire**

Unit	Lease Begins/Lease Term	Review Pattern Next Review	Next Break Type	Expiry	Current Rent p.a. Nett	Use of Car Spaces	Floor Areas		%
							Sq.ft	Sq.m	
<b>Unit 1 : Hornbuckle Mitchell Trustees Ltd. &amp; Mark J. Edwards</b>	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£435.00		3,000	278.70	16.95%
<b>Unit 2: The Premier Trust Re: A J Edwards</b>	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£217.50		1,500	139.40	8.47%
<b>Unit 3: The Premier Trust Re: A J Edwards</b>	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£217.50		1,500	139.40	8.47%
<b>Unit 4: M Doherty, R Barnett, C Swallow, R Rowland</b>	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£1,700.00		11,700	157.93	66.11%
<b>Totals:</b>					<b>£2,570.00</b>		<b>17,700</b>	<b>715.43</b>	<b>100.00%</b>



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