



WEST303

SPARKFORD, YEOVIL, BA22 7JJ

HIGH YIELDING MULTI LET INDUSTRIAL INVESTMENT OPPORTUNITY





INVESTMENT SUMMARY

- Yeovil is a historic and prosperous market town with a population of c 65,000
- Easy access to the A303 trunk road, providing the main access road through the heart of Somerset, linking into the M5 at Exeter
- West 303 comprises a multi let industrial estate which has undergone significant recent refurbishment
- Tenants have also undertaken significant capital improvements to their units, highlighting their commitment to the buildings
- 82,574 sq ft (7,671.31 sq m) GIA of industrial and office accommodation
- Site area of 4.3 acres, with 0.72 acres of excellent parking provision
- Freehold
- Rental income of £496,750 per annum exclusive
- Low base rent of only £6.02/ft overall with strong growth potential
- Strong income stream with AWULT of 12.27 years to expiry, and 4.42 years to break
- 95% of the income headquartered on the estate
- Seeking offers in excess of **£6,000,000 (Six Million Pounds)** subject to contract
- **Net Initial Yield of 7.76%**
- **Low capital value of only £72.66 per sq ft**

LOCATION

Yeovil has established itself as a prosperous growing regional commercial centre of South Somerset, with a local population of over 65,000 (SSDC figures) located 4 miles to the north on the A303.

Yeovil and South Somerset provide good access to road networks. Located between the A30, A37, and A303, having had major dual carriageway extensions completed in 2025, providing good links to London, South, and the West of England.

The A303 is the major arterial route from London/Southeast to the West Country with other regional centres such as Taunton (28 miles), Exeter and M5 (40 miles), Bristol (37 miles), and London (125 miles) via M3.

Yeovil has two railway stations providing regular services to London Paddington/Waterloo and Bristol Temple Mead and Exeter.

The rapid expansion of both Bristol City and Exeter airports, both approximately 40 miles, provides regular domestic and international flights for both passengers and freight.



'Yeovil is a historic, prosperous, and rapidly expanding market town renowned as a centre of excellence for defence, aerospace engineering, and R&D.'



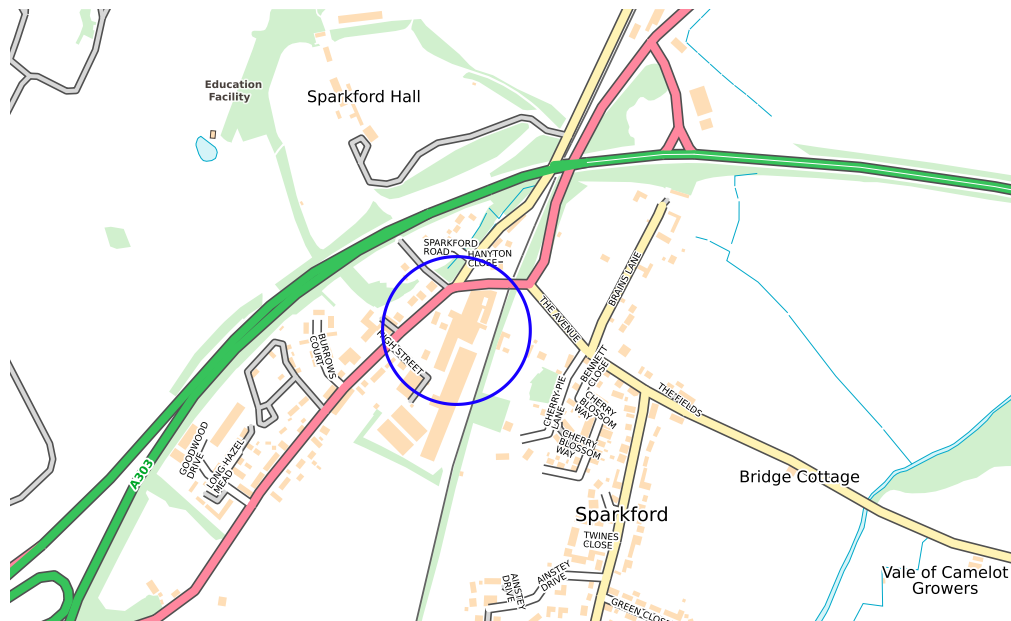
SITUATION

West 303 is situated less than half a mile off the A303, by Sparkford Services, and centred approximately 7 miles from Yeovil and 5 miles from Wincanton.

The A303 has recently benefited from major investment of over £100m, improving local circulation over a 30-mile stretch. These improvements have significantly reduced journey times and accessibility for local and regional businesses.

Sparkford is also known for the Sparkford International Motor Museum displaying some 400 classic cars, attracting over 125,000 visitors annually.

'Easy access to the A303, providing the main access route through the heart of Somerset, linking London and The Southeast to the M5 and West Country.'



DESCRIPTION

West 303 Sparkford, originally the home of Haynes Publishing Group, the world's largest publishers of automotive manuals, having produced and sold over 200m copies since the early 1970s. Haynes Publishing, to this day, remains in occupation.

The estate has recently been extensively refurbished and reconfigured to provide a number of self-contained units, the majority of which are steel portal-framed structures occupied as warehouses, light manufacturing, and offices.

Two of the larger occupiers, Yapp Bros and Emtech Hatchery Systems, have undertaken significant tenant improvements, further enhancing the buildings and their long-term commitment to the estate.

In general, the buildings comprise:

- Open span steel portal frame structures for the majority of the buildings
- Profile steel cladding with stone at lower levels
- Electrically operated up/over Roller Shutter doors and steel personnel doors
- Security perimeter fencing throughout
- Substantial main car park for circa 65/70 Cars
- A combination of Warehousing, manufacturing and offices

ACCOMMODATION

The property provides a total of 82,574 sq ft (GIA) of industrial accommodation over 6 units. The property has a wide range of unit sizes from 2,142 - 33,002 sq ft as set out in the tenancy schedule.

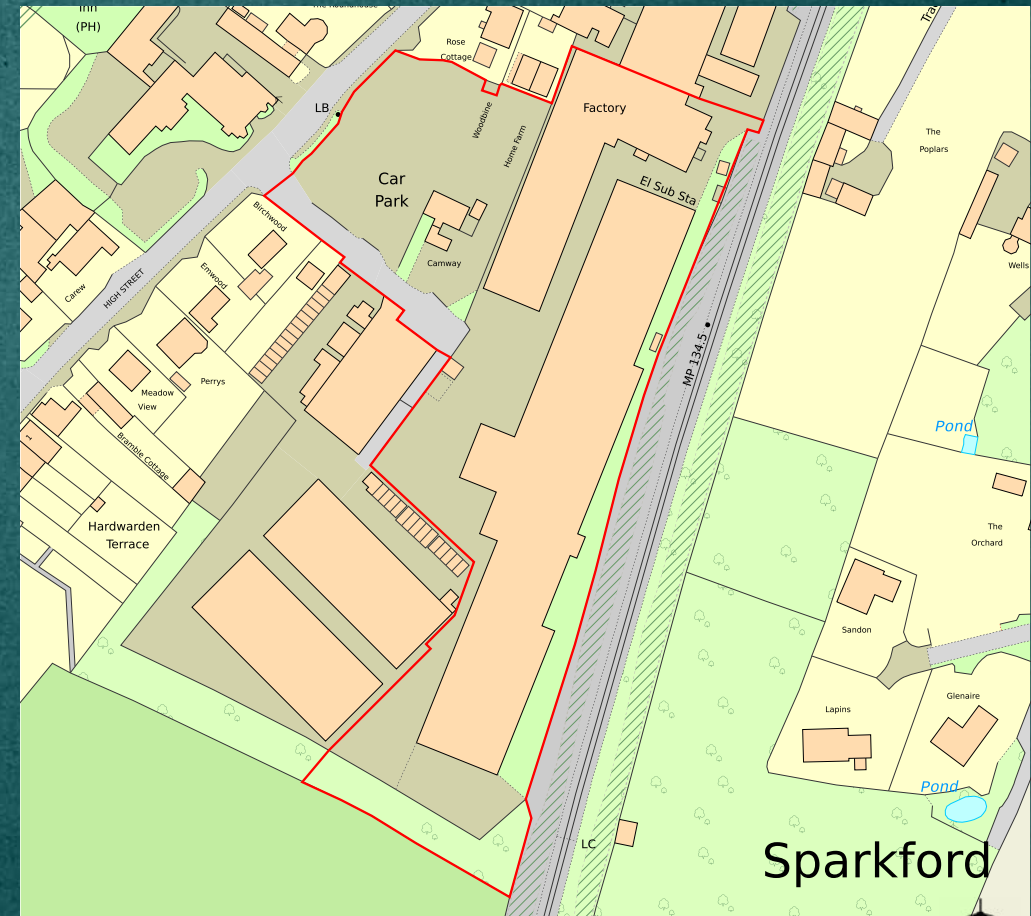


TENURE

Freehold.

SITE AREA

The site extends to approximately 4.3 acres (1.74 hectares).



'Site area of 4.3 acres, with 0.72 acres of excellent parking provision.'

TENANCIES

The property is let in accordance with the tenancy schedule below. The passing rent totals £496,750 per annum, which equates to a low base rent of only £6.02 per sq ft overall. 95% of the income is headquartered at the subject property, and a number of the tenants have shown considerable commitment to their units through their fitout and improvements.

The property is multi let on 6 separate leases, providing a WAULT of 12.27 years to expiry and 4.42 years to break.

Building	Tenant	Area Ft/2	Rent pa Exc. VAT	Rent Ft/2	Lease Term	Lease Start Date	Lease Expiry Date	Next Review	Break	Comment
1	Emtech Hatchery Systems Ltd	33,002	£183,750	£5.57	15 yrs	23/06/23	22/06/38	23/06/28	23/06/28 & 23/06/33	Guarantor K Baker & M Osmond. Sch of Condition.
2	Emtech Hatchery Systems Ltd	20,807	£125,000	£6.01	14yrs 3 months	07/02/24	22/06/38	23/06/28	23/06/28 & 23/06/33	Sch of Condition. Tenant installed mezz areas. 8 spaces.
3a	Yapp Brothers Ltd	6,309	£48,500	£7.69	15 yrs	12/10/23	11/10/38	12/10/28	12/10/33	Sch of Condition. IRI terms Tenant installed offices and welfare areas. 13 spaces
3b	Haynes Group Ltd	6,717	£47,500	£7.07	10 yrs	14/03/23	13/03/33	14/03/28	13/03/26 (T) & 13/03/28 (M)	Rent topped up to fixed increase of £47,500 on 14/03/26. 14 spaces. IRI terms. Sch of Condition.
4	Yapp Brothers Ltd	13,597	£70,000	£5.15	15yrs	12/10/23	11/10/38	12/10/28	12/10/33	Sch of Condition. 15 spaces
Camway (office)	Wavefront Systems Ltd	2,142	£22,000	£10.27	15 yrs	15/05/23	15/05/38	15/05/28	15/05/28 & 15/05/33	Sch of condition. Demised parking area for 12 cars.
Total		82,574	£496,750 per annum	£6.02ft overall						

COVENANT STATUS

We have summarised the covenant details below.



Haynes Group Limited - The subject property provides the former headquarters for Haynes who established their worldwide reputation from this location. The company was established over 60 years ago, and is a UK leader in motoring manuals. The company has a D&B rating of 4A1, and more information is available at www.haynes.com

Infopro Digital Limited purchased Haynes in 2022, and as at Dec 23 had a net worth of £34.3M. and D&B rating of 4A1.

	Year ending 31/12/2023 £'s	Year ending 31/12/2022 £'s	Year ending 31/12/2021 £'s
Turnover	20,343,037	3,931,068	2,841,238
Pre Tax Profit (loss)	17,551,016	3,199,202	4,857,806
Shareholder's Funds	25,285,171	11,907,998	18,214,140



Emtech Hatchery Systems Ltd - The company was established in 2015, providing incubation control and hatchery systems. The company has expanded their operation on the estate significantly, relocating their main headquarters to West 303 and investing in the building and machinery there. Further information is available at www.emtech-systems.com.

The company has a D&B rating 1A2.

	Year ending 31/12/2023 £'s	Year ending 31/12/2022 £'s	Year ending 31/12/2021 £'s
Shareholder's Funds	1,287,232	506,029	356,456



Yapp Brothers Limited - The company was established in 1969, importing and selling French wines. The company has relocated their main headquarters to West 303, investing in a retail trade area, new offices, and client facilities for wine tasting events. Further information is available at www.yapp.co.uk

The company has a D&B rating of 1A2.

	Year ending 31/12/2024 £'s	Year ending 31/12/2023 £'s	Year ending 31/12/2022 £'s
Shareholder's Funds	1,803,383	1,756,429	1,556,178



Wavefront Systems Ltd - The company was established in 2004, providing design and engineering for industry leading sonar systems. Further information is available at www.wavefront.systems

The company has a D&B rating of 2A1.

	Year ending 31/12/2023 £'s	Year ending 31/12/2022 £'s	Year ending 31/12/2021 £'s
Shareholder's Funds	2,446,592	2,356,439	1,304,373

INVESTMENT MARKET

The following table illustrates the most recent comparable investment evidence:

Property	Date	Size (sq ft)	Rent/ sq ft	Capital Value	NIY
Trafalgar house, Galmington IE, Taunton	Apr 25	20,200	£7.73	£2,200,000	6.83%
12 Trusham Rd, Marsh Barton IE, Exeter	Apr 25	22,523	£9.58	£1,500,000	6.93%
1-5 Ravenseft I/E, Swindon	Apr 25	19,958	£8.53	£2,450,000	6.50%
Avonside TE, Bristol	Mar 25	116,246	£5.57	£12,350,000	4.92%
1-4 Estover I/E, Plymouth	Feb 25	38,283	£9.15	£4,730,000	6.95%
Valley Court, Plympton, Plymouth	Dec 24	12,374	£8.66	£1,475,000	6.85%
Goonhavern TP, Truro	Feb 24	18,570	£6.48	£1,600,000	7.00%



EPC

The Energy Performance Certificate for each unit is summarised below.

Unit	B1	B2	3A	3B	Unit 4	Camway
EPC Rating	C65	D92	C74	E101	B29	D82

SERVICE CHARGE

The service charge for the Year ending December 2025 is budgeted at £25,000, reflecting circa £0.26 per sq ft overall.

CAPITAL ALLOWANCES

All available capital allowances will be passed onto the purchaser. Further information is available upon request.

VAT

The Property has been elected for VAT and the purchase price is exclusive of any VAT that may be chargeable. It is anticipated that the transaction would be treated as a transfer of a Going concern (TOGC).

DATA ROOM

Additional information is available via a marketing data room.

PROPOSAL

We are instructed to seek offers in excess of **£6,000,000 (Six Million Pounds)** subject to contract and exclusive of VAT, reflecting a **Net Initial Yield of 7.76%** (assuming purchaser's costs of 6.71%). This equates to a capital value of only **£72.66 per sq ft**.

FURTHER INFORMATION

For further information, please contact the joint agents:

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