

On the instructions of:



UNITS F & H – HERRICK WAY, STAVERTON TECHNOLOGY PARK, CHELTENHAM GL51 6TQ

TWO DETACHED MODERN WAREHOUSES
TOTALLING 44,583 SQ FT GIA



FREEHOLD INDUSTRIAL INVESTMENT WITH GROWTH POTENTIAL

INVESTMENT SUMMARY

- Located in **Cheltenham** with **excellent access to M5 / A40 Golden Valley Junction**.
- Situated on **Staverton Technology Park**, an established mixed-use commercial park adjacent to Gloucester Airport.
- Two **detached modern warehouses** totalling 44,582 sq ft (4,141.85 sq m) GIA.
- **Freehold**.
- Site area of 1.7 acres (0.688 ha).
- Both units are let to Future Advanced Manufacturing Limited by way of two FRI leases expiring on 11 November 2031, providing approximately **6.25 years to expiry, without break**.
- Total passing rent of £297,000 pax, reflecting a **low overall rate of £6.66 psf** and providing the **opportunity for growth**.

Seeking offers in excess of **£3,495,000** (subject to contract and exclusive of VAT) reflecting an attractive net initial yield of **8.00%** and a low overall capital value of **£78.40 psf**. This is based upon standard purchaser's costs of **6.20%**



LOCATION

Cheltenham is a key commercial centre in the South West, situated on the edge of the Cotswolds with an affluent demographic. The town lies approximately five miles east of Gloucester, 42 miles north of Bristol, 50 miles south of Birmingham, and 115 miles west of London.

The town is well situated and benefits from excellent road connections, being served by the adjacent M5 motorway, with Junctions 10 and 11 located just three miles to the west. Birmingham is easily accessible via the M5 northbound in around one hour, and central Bristol is a 45-minute drive to the south. Oxford is 43 miles to the east via the A429, and the A417/A419 provides easy access to London and the South East via the M4 motorway. Connectivity will be further improved by works at Junction 10 of the M5, due to open in spring 2026 at an estimated cost of £293 million.

Cheltenham Spa mainline railway station provides regular, fast services to key cities, including Bristol in 40 minutes, Birmingham in 34 minutes, and London Paddington in 1 hour 50 minutes.

Bristol International Airport is located approximately 53 miles to the south, and

Birmingham International Airport is 56 miles to the north. The Port of Bristol is 41 miles to the south and reachable in about 45 minutes.

Cheltenham has a thriving economy, which is expected to grow from £2.5 billion to £4.5 billion by 2031. The economy supports over 70,000 jobs in a range of industries, including cyber-tech, aerospace, engineering, and professional services.

Cheltenham also has exceptionally strong links to the digital and tech sector, with both Apple and Microsoft having a presence in the town. It is home to the Government Communications Headquarters (GCHQ), a world-leading intelligence, cyber, and security agency employing more than 7,000 people.

In the immediate vicinity of GCHQ is the proposed Golden Valley development site — a mixed-use scheme comprising 1,000 houses and 1 million sq ft of commercial space. Golden Valley aims to cement Cheltenham's position as the cyber and tech capital of the UK by capitalising on its unique link to GCHQ and its highly educated workforce.



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£4.5 billion

estimated value of local economy by 2031

70,000

jobs in the local economy

£293 million

improvements to nearby M5 J10 due Spring 2026



SITUATION

The property is situated on the western side of Herrick Way, within Staverton Technology Park, a well-established mixed-use commercial location. The Park is conveniently located with good access to Cheltenham, approximately 4 miles to the east, and Gloucester, 5.5 miles to the west.

The property benefits from excellent access to the M5 at Junction 11, Golden Valley Junction, via the B4063 to its junction with the A40 at the Arle Court Roundabout, and then westwards to Junction 11 within a 5-minute drive.

Gloucestershire Airport is adjacent to Staverton Technology Park, and GCHQ is situated approximately 2 miles to the east. Other nearby occupiers to the subject include Screwfix and BRG Technologies, as well as a range of trade, technology, and aviation-based businesses.

MODERN INDUSTRIAL UNITS ON A SECURE SITE

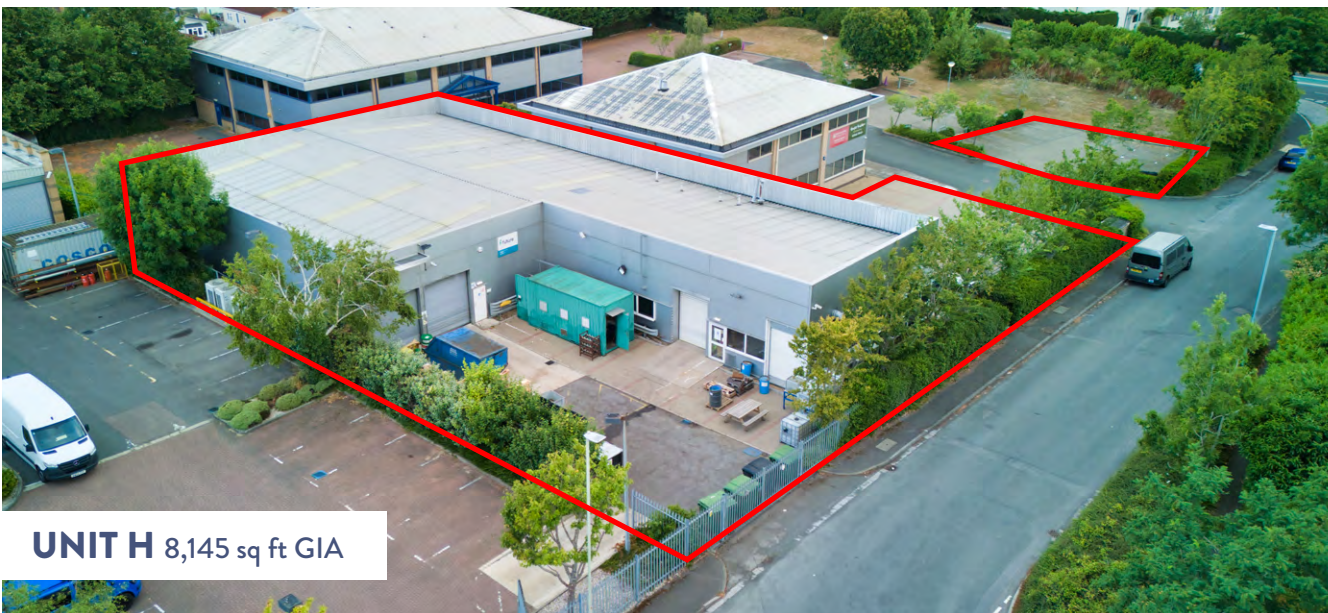
The property comprises two detached, purpose-built, self-contained warehouses.

UNIT F comprises a high quality headquarters & production facility constructed of steel portal frame with brick built elevations arranged in five bays under pitched roofs. The building contains the production area which sits within 2 high bays and benefits from 2 level loading doors with a height of c5.5m. Alongside sits the storage and distribution areas within the next 2 bays as well as a covered loading area with a door of 4.82m height.

Externally there is a secure yard with loading areas and parking for 48 cars.



UNIT F 36,438 sq ft GIA



UNIT H 8,145 sq ft GIA

UNIT H is a modern detached and self-contained warehouse constructed in 2006 of steel portal frame with profile sheet metal cladding underneath a pitched roof. The unit is of regular shape with offices to the front and a level access roller shutter door of 3.3m leading to the warehouse at the back.

Externally there is a secure yard to the front with two car parking areas to the north of the building with parking for 26 cars.

TENURE

The property is held freehold with a site area of approximately 1.7 acres (0.688 ha).

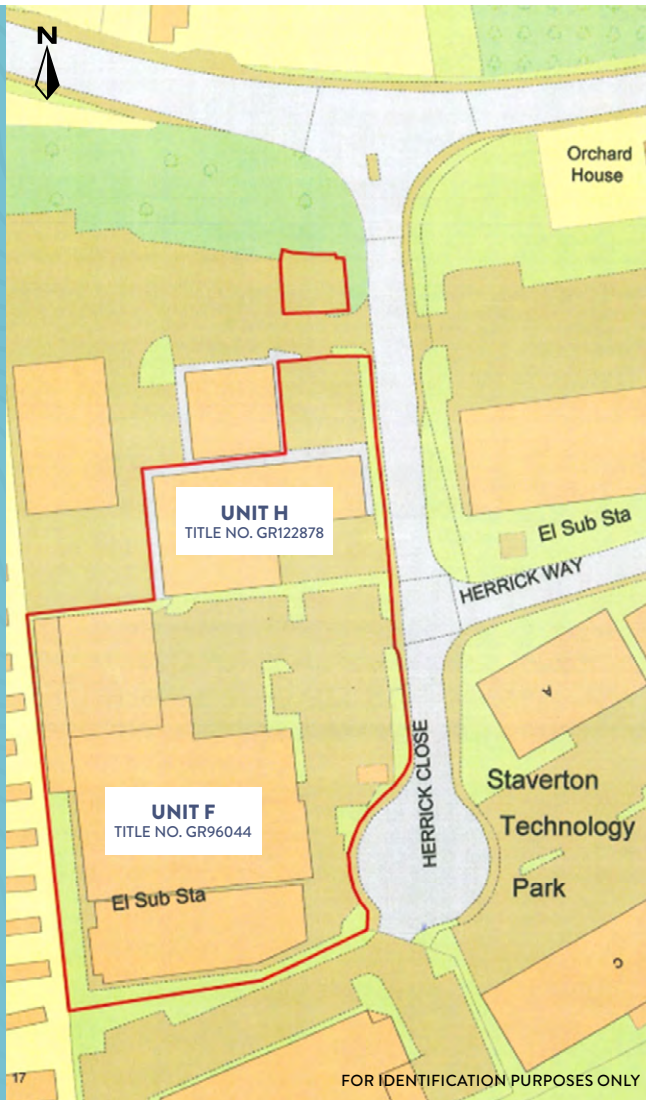
ACCOMMODATION

The property has been measured by measured in accordance with the RICS Code of Measuring Practice 6th Edition and the property benefits from the following Gross Internal Areas:

UNIT F		
	sq ft (GIA)	sq m (GIA)
Ground Floor Warehouse	29,048	2,698.77
First Floor Office	3,694	343.21
Second Floor Storage	3,694	343.21
Total	36,438	3,385.19

UNIT H		
	sq ft (GIA)	sq m (GIA)
Ground Floor Warehouse	5,930	550.87
Ground Floor Offices	2,215	205.78
Total	8,145	756.65

COMBINED TOTAL	44,583 SQ FT	4,141.84 SQ M
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FOR IDENTIFICATION PURPOSES ONLY



DOWNLOADS



TENANCY & INCOME

TENANCY INFORMATION

The property is fully let by way of two full repairing and insuring (FRI) leases to Future Advanced Manufacturing Limited (company no. 01543717), expiring on 11 November 2031, providing **c. 6.25 years to expiry without break**.

The total passing rent is £297,000 pax, equating to a low overall rate of £6.67 psf providing a good opportunity for for growth.

RENTAL VALUE

Unit F is let at £242,290 pax and includes an upward-only rent review to the open market, due on 12 November 2029.

Unit H is let at £54,450 pax, with no further rent reviews.

TENANT'S FINANCIAL STRENGTH

Future Advanced Manufacturing Ltd supports the world's leading engineers and designers, turning their ideas, concepts, and designs into highly engineered prototypes and high-quality, scalable production.

They are leaders in engineering, production, and finishing across the aerospace, defence, marine, medical, pharmaceutical, and renewable energy sectors, among others.

The subject property serves as their headquarters and primary production facility, housing a full complement of high-quality plant and equipment, enabling the company to provide a comprehensive range of services to their clients.

Notable clients include Airbus, GE Aviation, and the European Union, among others.

For the year ending 30 April 2024, the company reported a **turnover of £10,607,531** and a **net worth of £4,258,176**.

For further information, please visit their website:

[Future Advanced Manufacture – FutureAM.](#)

MARKET COMMENTARY

The Cheltenham industrial market continues to benefit from strong demand and limited supply, particularly for modern, well-located units. According to Knight Frank's national industrial and logistics review, prime headline rents rose 7.2% in 2024, up slightly from 7.4% in 2023, while average rents grew 5.5%—both indicating sustained rental momentum.

(Source: Knight Frank)

Locally, rental levels for comparable Cheltenham industrial units reflect this growth:

- At Ashville Trading Estate, available units are being marketed at around £9.50 per sq ft. *(Source: Propertylink)*
- Refurbished space at Bamfurlong Industrial Park is achieving in excess of £12.00 per sq ft, with an example under offer at £13.69 per sq ft. *(Source: propertylinkassets.estatesgazette.com)*

In contrast, the subject scheme is currently let at approximately £6.67 per sq ft, representing a substantial discount to these market benchmarks - **providing investors with a strong opportunity to drive performance.**



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EPC

Unit F – C
Unit H – B

VAT

The property is elected for VAT and it is intended that the transaction will be treated as a TOGC.

ANTI-MONEY LAUNDERING

In order to comply with anti-money laundering legislation, the preferred purchaser will be required to provide acceptable identification documents.

INVESTOR RATIONALE

- Located in a **well-established commercial location** in Cheltenham with **excellent motorway access**
- Purpose built modern industrial investment
- **Freehold**
- **Self-contained**
- **Low overall passing rent** versus the local market providing the **opportunity for growth**
- **Tenant been in occupation since 2013 as their HQ** and in full occupation providing **regear opportunities**
- **Liquid lot size**
- **Attractive net initial yield**
- **Low overall capital value £ psf**

PROPOSAL

We are seeking offers in excess of **£3,495,000** (subject to contract & exclusive of VAT) reflecting an attractive net initial yield of **8.00%** and a low overall capital value of **£78.40 psf**. This is based upon standard purchaser's costs of **6.20%**.

CONTACT



Ian Lambert
ian.lambert@htc.uk.com
07774 468 265

James Frost
james.frost@htc.uk.com
07741 664 631

Oliver Spero
oliver.spero@htc.uk.com
07887 532 572

On the instructions of:



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