

VISION HOUSE

Investment South Coast Modern Freehold Office
11,194 SQ FT SALE & LEASEBACK OPPORTUNITY



Bedford Road, Petersfield, GU32 3QB





Vision House is a two storey portal frame design situated on a standalone secure site in the principal business district of Petersfield, adjacent to the main A3 trunk road. The town centre is within walking distance. Petersfield is an affluent market town with excellent road and rail links.

Investment Summary



- **Freehold.**
- The site is 0.95 acres and comprises a building of **11,194 sq ft (1,040 sq m) NIA.**
- In 2024, the building was extensively refurbished, including the roof.
- The comprehensive refurbishment involved a significant capital expenditure of circa £1 million.
- EPC rating of A (25).
- There is a secure car park with space for 52 cars, and a parking ratio of 1:215 sq ft.
- On completion of the sale the property will be let in its entirety to SMI Int Group Ltd (Company Number 07644080), on a new 10 year FRI lease subject to a tenant only break clause at the end of 7th year.
- The headline rent is **£173,500 pax (£15.50 per sq ft).**
- SMI International Limited, commenced trading in 1981. They have evolved to become one of the UK's leading importers and distributors of Workwear & PPE.
- **We have been instructed to seek offers in excess of £2,050,000 which equates to a net initial yield of 8% and a capital value of £183 per sq ft (after graduated purchasers costs of 6.59%).**



The property is located within the popular and established **Petersfield Business Park** which is situated on the western side of the town on Bedford Road, providing quick access onto the A3 and a short walking distance to the town centre and railway station.

Other occupiers in the area include L'Oreal (Whitman Laboratories), Colt International and Moneybarn.



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Accommodation

SCHEDULE OF ACCOMMODATION	SQ FT	SQ M
GROUND FLOOR	5,597	520
FIRST FLOOR	5,597	520
TOTAL	11,194	1040

All floor areas are approximate and are quoted on a net internal basis.

GROUND FLOOR



FIRST FLOOR



Location



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Petersfield is an attractive market town strategically located on the A3 London to Portsmouth trunk road, approximately 18 miles to the north of Portsmouth and 25 miles to the south of Guildford.

Road communications are excellent and in addition Petersfield benefits from a fast frequent train service to London Waterloo (1 hour 10 minutes), Portsmouth (26 minutes) and the South Coast.

Petersfield has a catchment population of 163,000 (2017) which is projected to increase.

The social class breakdown of the area calculates that over 70% of the working population are with classes 1 through 5 being the senior and skilled trades (Experian).



By Car

A3

0.5 mile, 1 minute

A27 (M27) – Junction 5

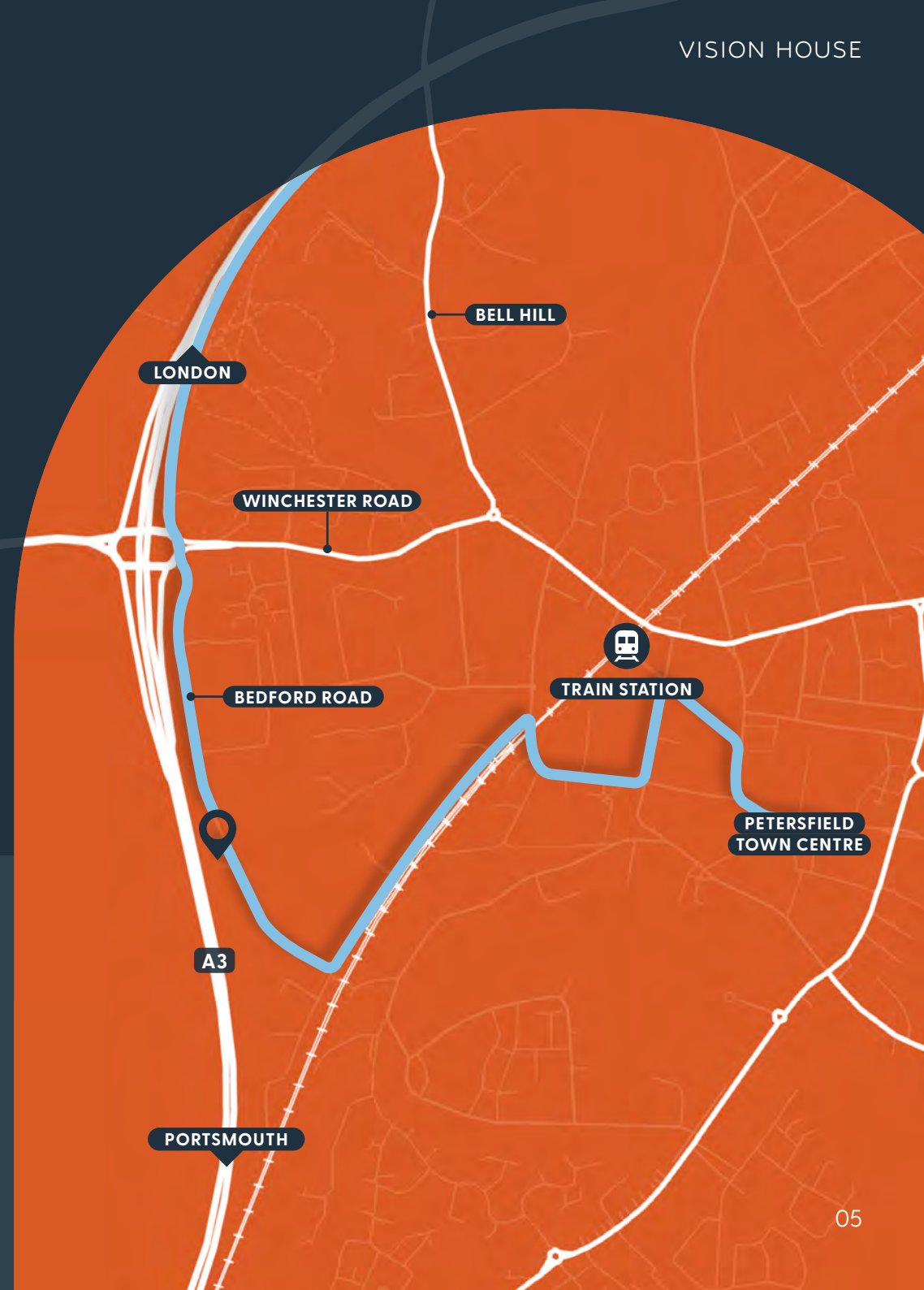
15 miles, 17 minutes

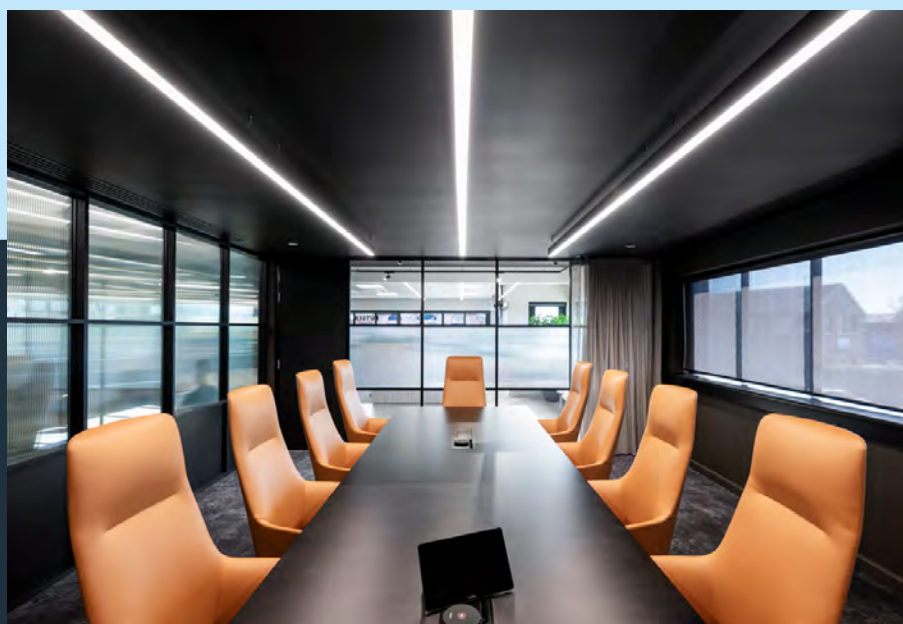


By Rail

London Waterloo

1 hour 10 minutes





Covenant Profile

The tenants, SMI Group Int Limited, commenced trading in 1981 and are involved in the supply of workwear and PPE. As at 31 December 2024 the company had a net worth of £10.7m and revenue of £34.5m.

SMI INT Group Limited (Company No. 07644080)	Last 3 years audited accounts		
Audited Accounts Summary	Y/E: 31.03.23	Y/E: 31.03.22	Y/E: 31.03.21
Turnover	£34.02m	£28.19m	£21.57m
Profit/ (Loss) before tax	£2.83m	£1.79m	£1.65m
Total assets less current liabilities	£12.06m	£13.16m	£14.9m

Price

We have been instructed to seek offers in excess of £2,050,000 which equates to a net initial yield of 8% and a capital value of £183 per sq ft (after graduated purchasers costs of 6.59%).

Disclaimer

Hellier Langston Limited give notice that: a. the particulars are set out as a general outline for guidance and do not constitute an offer or contract; b. all descriptions, dimensions and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact; c. All properties are measured in accordance with the RICS property measurement, 1st Edition May 2015 (incorporating IPMS) unless designated NIA/GIA/GEA, in which case properties are measured in accordance with the RICS Code of Measuring Practice (6th Edition); d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken.

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Viewing & Further Information
Please contact the sole agent:



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