

**BY ORDER OF A PUBLIC COMPANY**



**SITUATION**

Upper Mills Trading Estate is situated on the south side of Bristol Road offering a pleasant working environment overlooking open countryside and the River Frome. Conveniently located approximately ½ mile from Stonehouse Station (Great Western Railway) and benefitting from good road links via the M5 motorway (Junction 13). Stroud town centre is approximately 3 miles to the east and Gloucester is approximately 12 miles to the north.

**HISTORICAL BACKGROUND**

Stonehouse is an historical town appearing in William the Conqueror’s Domesday Book of 1086 under its Old English Name “Stanhus”. Stonehouse Upper Mill was granted away from the Lords of The Manor in 1085 and was later referred to as the Corneham Mill (circa 1517) which operated as a fulling mill and corn mill for the thriving woollen cloth-making industry.

In 1839, the Mill was acquired by the firm of R. S. Davies and was rebuilt in 1875 to facilitate the increasing number of handlooms installed as part of their expansion. The firm ceased cloth production when the building was sold in 1904 and by 1914 a brush-works had been established at the Mill.

**PROPERTY**

An attractive **Grade II Listed** building that has been converted to provide **High Standard Office Accommodation** on the ground, first, second and third floors. This Period building with an ornamental tower benefits internally from original cast iron columns and timber beams providing an aesthetically pleasing character to the offices and has walls up to 2ft thick.

The property has front private parking for up to 23 cars and each floor can be accessed via an 8 person passenger lift with the use of kitchen facilities and ample ladies and gents WCs. There are 2 internal staircases as well as modern air conditioning provided by ceiling cassette and Category 5 cabling.

**ACCOMMODATION**

<b>Ground Floor</b>	GIA	Approx. 4,258 sq ft
<b>First Floor</b>	GIA	Approx. 4,258 sq ft
<b>Second Floor</b>	GIA	Approx. 3,347 sq ft
<b>Third Floor</b>	GIA	Approx. 3,347 sq ft
<b>Total Office</b>	<b>GIA</b>	<b>Approx. 15,210 sq ft</b>

Floor Plans available from Auctioneers on request.

**£93,000 per annum**

The Surveyors dealing with this property are  
**JOHN BARNETT** and **JOSHUA PLATT**

\* Refer to Points 9 & 10 in the ‘Notice to all Bidders’ page.



VAT is NOT applicable to this Lot

FREEHOLD

### TENANCY

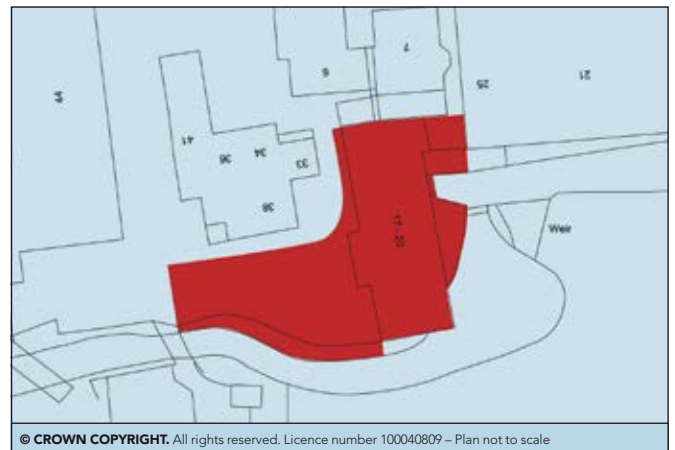
The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **MRG Systems Ltd** (See [Tenant Profile](#)) for a term of 10 years from 2nd October 2017 at a current rent of **£93,000 per annum** exclusive.

**Upward only Rent Reviews in October 2022 to OMV (capped at £120,000 p.a.)**

### TENANT PROFILE

MRG Systems Ltd was established in 1983 and they provide digital signage solutions. They have a variety of clients including the BBC, YouTube, Coral Ladbrokes, Paddy Power, Houses of Parliament and Portcullis House. They have circa 20 employees and in December 2017, 18 participated in an employee buyout with 80% of the shares in employee or former employee hands.

**Note 1: 6 week completion.**



**Note 2: It is considered that the property may be suitable for future conversion into Residential Use, subject to Permitted Development and/or Planning Consent.**

Nearby examples of former mills with Planning for Residential Use include Stanley Mills (GL10 3HQ) which has Planning for 65 residential dwellings and Rooksmoor Mills (GL5 5ND) which has planning for 54 residential units.

**Note 3: The third floor offices are sublet to Hall Mark Meat Hygiene Limited.**

### VENDOR'S SOLICITORS

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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE  
The successful Buyer will be liable to pay the Auctioneers an administration fee of £750 (including VAT) upon exchange of contracts