Carter Jonas

UNIT 1&2 STONE BUSINESS PARK

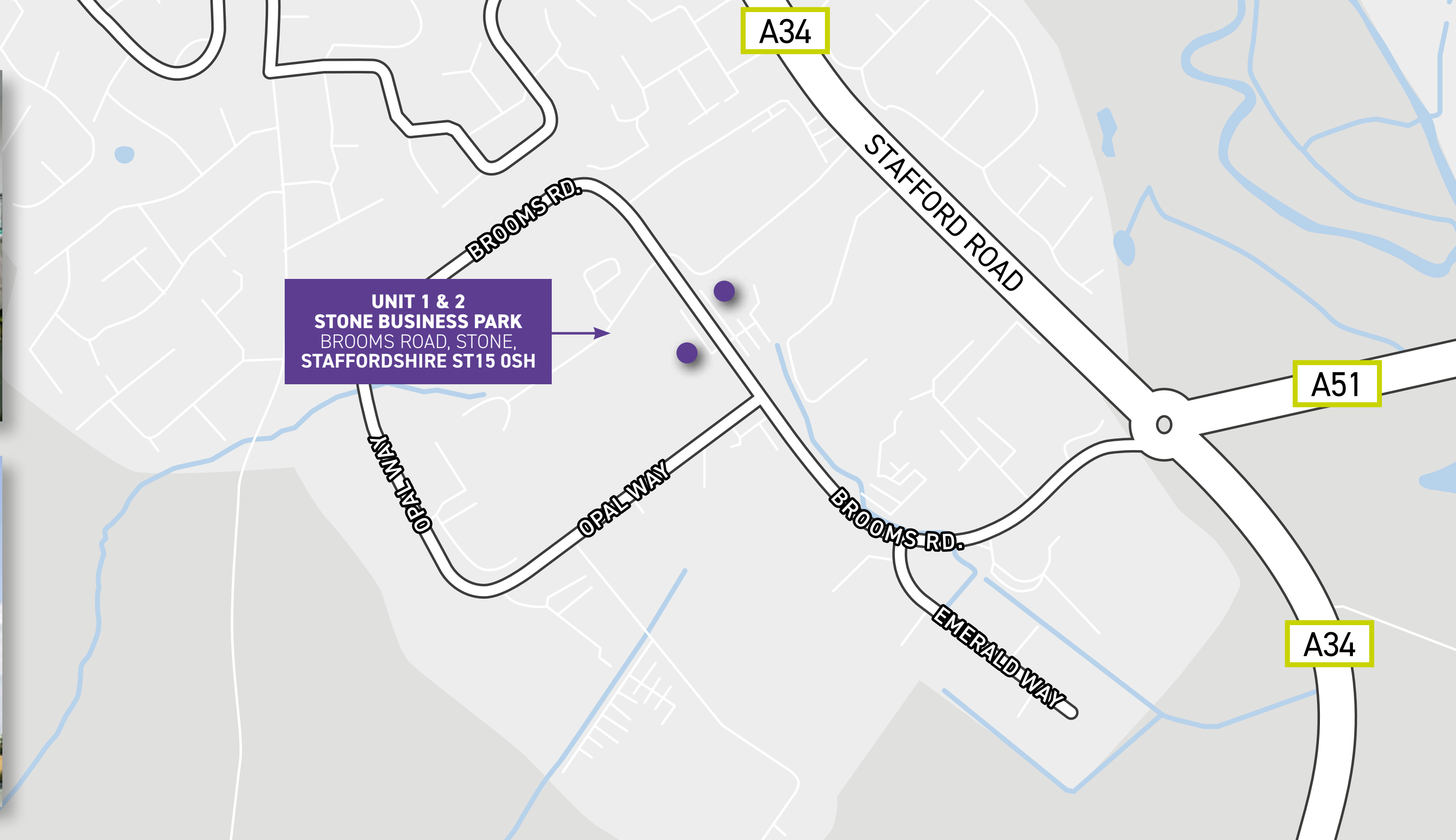
BROOMS ROAD, STONE, **STAFFORDSHIRE ST15 0SH**

HIGH YIELDING SINGLE LET MIDLANDS WAREHOUSE INVESTMENT OPPORTUNITY

We are instructed to seek offers for the freehold interest in excess of **£7,000,000**, which equates to an attractive **Net Initial Yield of 9.13%** and a low capital value of £85 psf

INVESTMENT SUMMARY

- Opportunity to acquire a single let warehouse investment located on Stone Business Park, an established and well-connected Midlands industrial location
- Excellent connectivity situated at the junction of the A34 and A51, 4 miles from the M6 (J14)
- Comprising two modern detached industrial buildings totalling 82,205 sq ft
- Let to Lucideon Group Ltd on a 20 year lease until 30th September 2041, subject to a tenant only break option in October 2031 and 2036
- Lucideon Group Ltd has a D&B rating of 2A3 and a turnover of £23m reported in December 2024. Lucideon Group Ltd has made significant investment in their fit out and R&D equipment
- Unexpired term of 15.08 years and 5.08 years until break
- Subject to upwards only rent reviews to the greater of OMV or uncapped RPI in October 2026, 2031 & 2036
- Rent passing of £500,000 pa. The estimated rent from the rent review on 1st October is £681,685 based on uncapped RPI, which equates to a low rent of £8.29 psf. The vendor will top the rent up to this level until the rent review.
- Freehold.



LOCATION

Buildings 1 & 2 are situated on Brooms Road within Stone Business Park, an established and well-occupied commercial estate serving the Midlands industrial and logistics market. The business park is home to a mix of trade counter, manufacturing and logistics occupiers, benefitting from a strong local labour pool, drawing from Stone, Stafford, Stoke-on-Trent and surrounding towns.

The park benefits from excellent connectivity at the junction of the **A34** and **A51**, providing convenient access to **Junction 14** of the **M6** motorway to the south. Both Stone and Stafford railway stations operate high speed services to **London Euston**, with **Birmingham International Airport** and **Manchester Airport** also within easy reach.

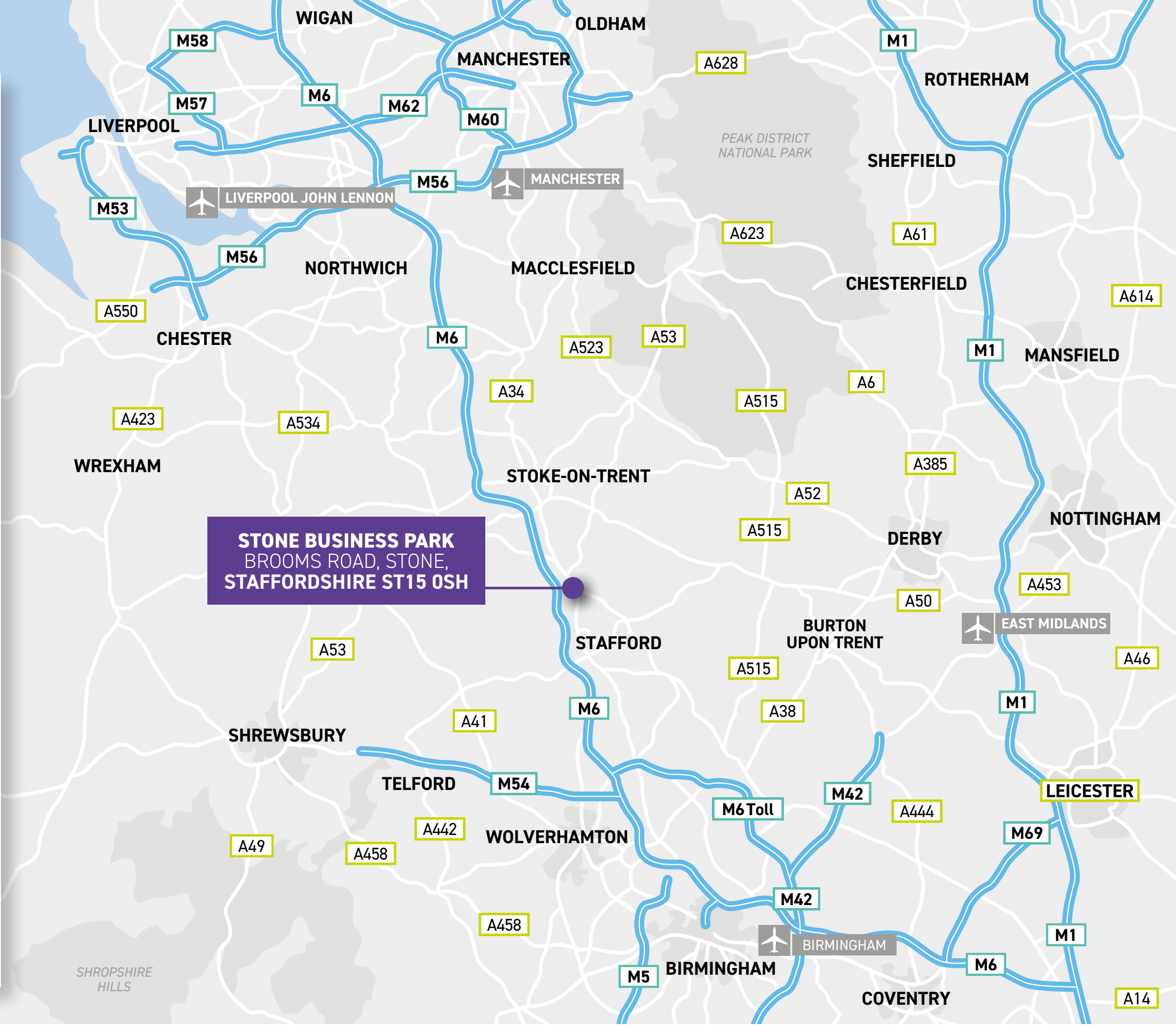
CONNECTIVITY

Road Connectivity

Destination	Distance (Miles)	Drive Time (Approx.)
Stone (Town Centre)	2 miles	5 mins
Stafford	9 miles	15 mins
Stoke on Trent	7 miles	15 mins
M6 Junction 14 (Stafford North)	6 miles	10 mins
M6 Junction 15 (Stoke South)	9 miles	15 mins
Birmingham	38 miles	45 mins
Birmingham International Airport	42 miles	50 mins
Manchester	43 miles	50 mins
Manchester Airport	45 miles	55 mins

Rail Connectivity (fastest direct services)

Destination	Stone Station	Stafford Station
London Euston	2 hrs 10 mins	1 hr 15 mins
Birmingham New Street	-	30 mins
Birmingham International	-	40 mins
Manchester Piccadilly	-	1 hr 20 mins



DESCRIPTION

Buildings 1 & 2 comprise two modern detached steel portal framed warehouses, which provide a total of 82,205 sq ft accommodation over a combined site area of 3.94 acres.

The buildings provide high quality production, laboratory, and office accommodation, reflecting the tenant's specialist materials testing and research activities.

Building 1

6.6M

6.6m min eaves height

X 3 level loading roller shutter doors

Self-contained yard and parking for approximately 73 cars

Integral two storey office accommodation with LED lighting and air-conditioning

Site area of 2.11 acres

EPC B (46)

Building 2

6.6M

6.6m min eaves height

X 2 level loading roller shutter doors

Self-contained yard and parking for approximately 70 cars

Integral two storey office accommodation with LED lighting and air-conditioning

Site area of 1.83 acres

EPC B (49)

ACCOMMODATION

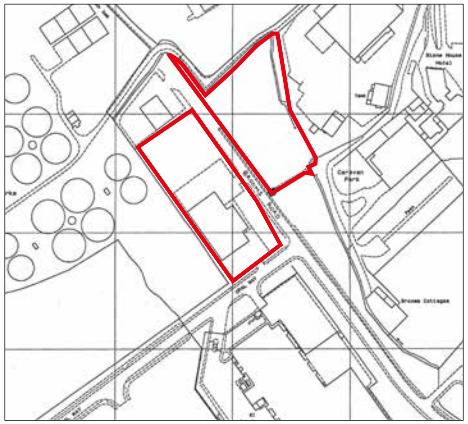
The buildings provide a total of 82,205 sq ft (GIA)

Unit GIA	Floor	Area sqm	Area sq ft
Unit 1	Ground	3,239.5	34,870
	First	503.1	5,415
	Subtotal	**3,742.6**	**40,285**
Unit 2	Ground	2,525.6	27,185
	First	1,368.9	14,735
	Subtotal	**3,894.5**	**41,920**
	Total	**7,637.1**	**82,205**

The areas are from a Lane & Frankham measured survey which is assignable to the purchaser.

TENURE

The property is held freehold under titles **SF335116** (shown left) and **SF350610** (shown right)



TENANCY

The property is let on full repairing and insuring terms to **Lucideon Group Ltd** for a term of 20 years expiring on the 30th September 2041. The lease is subject to tenant only break options in October 2031 and 2036 providing an unexpired term of approximately 15.08 years and 5.08 years to break. The lease benefits from 5 yearly rent reviews to the greater of OMV or uncapped RPI, the next being on the 1st October 2026.

The rent passing is £500,000 pa. Based on the RPI index to date we estimate that this will result in an increase in the rent at the October 2026 rent review to £681,685 p.a, which equates to a low rent of £8.29 psf. The vendor will top up the rent to this level until the rent review.

COVENANT

Lucideon Group Limited is a well-established materials science consultancy specialising in materials development, testing, characterisation and process optimisation. The business supports clients across a wide range of sectors, including construction products, aerospace, nuclear, healthcare, energy and advanced ceramics.

Dun & Bradstreet attributes them with a credit rating of 2A3 and a low to moderate overall business risk. As set out in the table below the company has demonstrated continued revenue growth in recent years. Investment in people, and facilities and research capability in order to support long term growth and operational resilience, has impacted recent profitability.

	To 31 Dec 2024	To 31 Dec 2023	To 31 Dec 2022
Turnover	£23,066,274	£22,022,701	£21,257,726
Net Assets	£4,420,865	£3,495,036	£9,990,372
Profit (loss) before Tax	-£500,917	-£1,659,979	£1,161,000

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FURTHER INFORMATION

EPC

Building 1: B (46)
Building 2: B (49)

VAT

The property is VAT registered, it is envisaged that the sale will be treated as a TOGC

Dataroom

Access to the dataroom is available upon request.

CONTACT

CAPITAL MARKETS:

Tom Forman

tom.forman@carterjonas.co.uk
M: 07557 283 230

Mathew Atkinson

mathew.atkinson@carterjonas.co.uk
M: 07900 226 885

OCCUPATIONAL:

Tim Clement

tim.clement@carterjonas.co.uk
M: 07970 092 974

Carter Jonas

Waterman Creative | www.watermancreative.co.uk | +44 (0)7812 698 041 | Sep 2026