

Lot 36, Travis Perkins, Langley Bridge Industrial Estate, Eastwood nr. Nottingham, Nottinghamshire NG16 3RZ

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Well Located Trade Counter Investment.

www.acuitus.co.uk

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Property Information

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- Let to Travis Perkins (Properties) Ltd until November 2031 (No Breaks)
- 5 yearly upward only rent reviews to a minimum of 3% per annum compounded
- Rent rising to a minimum of £99,072.72 in 2025 and £114,852.44 in 2030
- Tenant option to renew for 25 years (2)
- Gross Internal Floor Area of 1,445.40 sq m (15,558 sq ft)
- Approx. site area of 0.69 Ha (1.71 Acres) with low 21% site cover
- Established industrial estate with links to M1 (J26)
- Future option to purchase Freehold for £1 (see legal pack)

Lot

36

Auction

21st September 2023

Rent

£85,461 per Annum Exclusive

Status

Available

Sector

Trade Counter

Auction Venue

Live Streamed Auction

On Behalf of a Major Investment Manager

Location

Miles	8 miles north west of Nottingham, 8 miles north east of Derby
Roads	A610, M1 (J26)
Rail	Langley Mill Railway Station
Air	Birmingham Airport

Situation

The property is located on a prominent island site at the roundabout junction of A610, providing direct access to the M1 Motorway (Junction 26), within the well established Langley Bridge Industrial Estate. Nearby occupiers on the Estate include Warburtons, Lidl, Bidfood, KFC, McDonalds and B&Q.

Tenure

Long Leasehold. Held for a term of 200 years from 01/12/2006 at a peppercorn ground rent. The lease provides an option to purchase the Freehold for £1 + VAT, subject to conditions being satisfied. Please refer to the legal pack for further information.

Description

The property comprises a ground floor trade counter / warehouse plus office and yard areas. The property has a total floor area of 1,445.40 sq m (15,558 sq ft) on a site area of 0.69 Ha (1.71 Acres), benefitting from a low site coverage of 21%.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Approx Gross Internal Floor Area sq m	Approx Gross Internal Floor Area sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Trade Counter / Warehouse	1,445.40	(15,558)	TRAVIS PERKINS (PROPERTIES) LTD (CRN:00468024) (1)	25 years from 01/12/2006 until 30/11/2031 on a full repairing and insuring lease (2) (4)	£85,461	01/12/2025 01/12/2030 (3)
Total		1,445.40	(15,558)			£85,461	

(1) For the year ending 31/12/2021 Travis Perkins (Properties) Ltd reported a Turnover of £47,500,000, a Pre-Tax Profit of £23,800,000 and a Net Worth of £112,900,000 (NorthRow 25/08/2023). Travis Perkins is the UK's largest distributor of building materials with a network of over 500 branches and has been helping build Britain for over 200 years (www.travisperkinsplc.co.uk).

(2) The lease provides the tenant an option to renew the lease on expiry for a further 25 years at market rent, but otherwise on identical lease terms including the rent review basis. Full information is available within the legal pack.

(3) The rent reviews are upwards only to the higher of two thirds of Market Rent (as defined in the lease) or the annual rent payable increased by 3% per annum compounded annually. For further information please refer to the lease available in the legal pack.

(4) The lease is subject to a Schedule of Condition.

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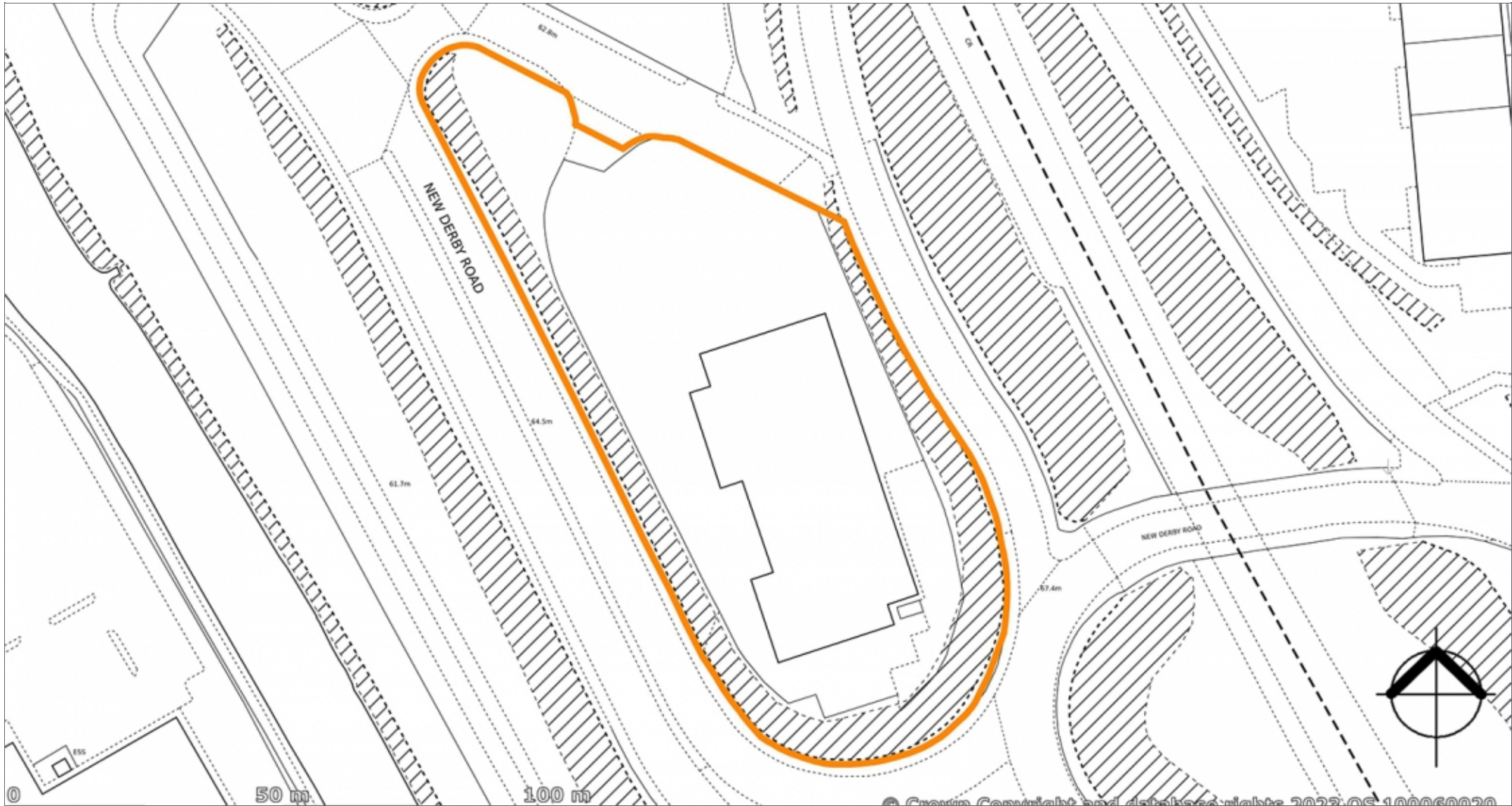


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Contacts

Acuitus

Charlie Powter
+44 (0)20 7034 4853
+44 (0)7768 120 904
charlie.powter@acuitus.co.uk

Alexander Auterac
+44 (0)20 7034 4859
+44 (0)7713 135 034
alexander.auterac@acuitus.co.uk

Seller's Solicitors

Shepherd and Wedderburn LLP
Octagon Point, 5 Cheapside
London
EC2V 6AA

Jonathan Rickard
+44 (0)207 429 4949
jonathan.rickard@shepwedd.com

Gabby Ives
+44 (0)20 7429 4956
gabby.ives@shepwedd.com

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September 2020