

Lot 24, Travis Perkins, Northern Road Industrial Estate, Newark, Nottinghamshire NG24 2DE

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Well Located Trade Counter Investment

www.acutus.co.uk

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Property Information

Well Located Trade Counter Investment

- 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 £137,211.68 in 2025 and £159,065.94 in 2030
- Tenant option to renew for 25 years (2)
- Gross Internal Floor Area of 1,835.10 sq m (19,753 sq ft)
- Approx. site area of 0.51 Ha (1.27 Acres) with low 32% site cover
- Established industrial estate location
- Nearby occupiers include Toolstation, Screwfix, MKM Building Supplies and Howdens
- Future option to purchase Freehold for £1 (see legal pack)

Lot 24
Auction 21st September 2023

Rent £118,360 per Annum Exclusive
Status Available

Sector Trade Counter
Auction Venue Live Streamed Auction

On Behalf of a Major Investment
Manager

Location

Miles 13 miles south west of Lincoln, 16 miles north east of Nottingham
Roads A1, A46, A17
Rail Newark Castle Railway Station
Air East Midlands Airport

Situation

Newark-on-Trent is an attractive market town popular with commuters. The property is conveniently located within the well established Northern Road Industrial Estate adjacent to the A1. The property is situated on the east of Brunel Drive close to the Brownhills Roundabout which connects the A46 and the A1. Nearby occupiers include Toolstation, Screwfix, MKM Building Supplies and Howdens.

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 a mezzanine level with yard area. The property has a total floor area of 1,835.10 sq m (19,753 sq ft) upon a site area of 0.51 Ha (1.27 Acres), benefitting from a low site coverage of 32%.

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 Mezzanine	Trade Counter / Warehouse Ancillary	1,648.40 186.70	(17,743) (2,010)	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)	£118,360	01/12/2025 01/12/2030 (3)
Total		1,835.10	(19,753)			£118,360	

(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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