

**Lot 15, Electricity Generation Facility, Redfield Road, Lenton Lane Industrial Estate, Nottingham,
Nottinghamshire NG7 2UJ**

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Electricity Generation Facility Investment

- Electrical Generation Facility on a 1.31 Ha (3.25 Acre) site
- Site coverage of 31%
- Let until November 2035 (no breaks) with Tenant Option to Extend
- Rent Reviews to the greater of Open Market Value or increased in line with Retail Price Index (3)
- Situated on the well established Lenton Lane Industrial Estate
- Neighbouring Occupiers include Arnold Clark Motorstore, Showcase Cinema Complex, Nandos, Five Guys and Booker

Lot

15

Auction

15th February 2024

Rent

£72,000 per Annum Exclusive
Rising to a minimum of £105,034 p.a.x. in 2025 (2)

Sector

Industrial/Warehouse

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

15 miles east of Derby, 26 miles north of Leicester, 46 miles south of Sheffield

Roads

M1, A52, A453

Rail

Nottingham Railway Station, Beeston Railway Station

Air

East Midlands Airport

Situation

The property is prominently located on Redfield road within the well established Lenton Lane Industrial Estate some 1.5miles south west of Nottingham City Centre. The area is popular with trade counter and wholesale occupiers and benefits from excellent road links being less than 10 miles from Junction 25 of the M1 motorway. Neighbouring occupiers include Arnold Clark Motorstore, Showcase Cinema Complex, Nandos, Five Guys, Booker and ZF Services UK.

Tenure

Freehold.

EPC

An EPC is not required for this property.

Description

The property comprises a broadly regular and level site of approximately 1.31 Ha (3.25 acres) upon which is an electrical generation facility with 27 modular generators. The property benefits from a low site coverage of 31%. The wider Lenton Lane Industrial Estate was constructed upon a former Land fill site, upon which this property also sits.

The occupational lease demise does not include the entire site area of the property. There is a strip of land that is being offered with vacant possession.

VAT

VAT is not applicable to this lot.

Note

The Special Conditions of Sale provide for the Buyer to pay to the Seller an additional 2% (VAT not applicable) of the purchase price and a contribution towards the Seller's costs and fees plus VAT. The Buyer is required to enter into an agreement with the Tenant and the Tenant's Lender in relation to the Landlord's conduct in the event that the Lender takes Enforcement Action against the tenant. A copy of the Agreement is available in the Legal Pack.

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Tenancy & Accommodation

Use	Site Area Approx Ha	Site Area Approx (Acres)	Tenant	Term	Rent p.a.x.	Reviews
Electricity Generation Facility	1.24 (1)	(3.065) (1)	CONRAD (REDFIELD) LIMITED (CRN 12950381) (2)	20 years from 05/11/2015 until 2035 (2)	£72,000 Rising to a minimum of £105,034 p.a.x. (3)	05/11/2025 05/11/2030 (3)
Land	0.07	(0.190)	VACANT POSSESSION	-	-	-
Total Approximate Site Area	1.31	(3.255)			£72,000 Rising to a minimum of £105,034 p.a.x. (3)	

(1) As to Conrad (Redfield) Limited, the area of 3.065 acres is stated in the lease.

(2) The property is let to Conrad (Redfield) Limited (CRN 12950381) on assignment from Viridis 178 Ltd (CRN 09464998). Viridis 178 Ltd were dissolved in 30/09/2023. Conrad (Redfield) Ltd were incorporated in October 2020 and for the year ending 31/03/2022 reported a Turnover of £16,532,446, a Pre-Tax Profit of £6,383,752 and a Net Worth of £5,033,143 (NorthRow 18/01/2024).

(3) The lease provides for the rent to be reviewed upwards only to the greater of Open Market Rental Value or in line with the Retail Price Index. See lease and deed of variation for details. Using December 2023 Retail Price Index numbers of 379, the rent will increase to a minimum of £105,034 per annum exclusive at the November 2025 rent review providing the Retail Price Index numbers does not decrease.

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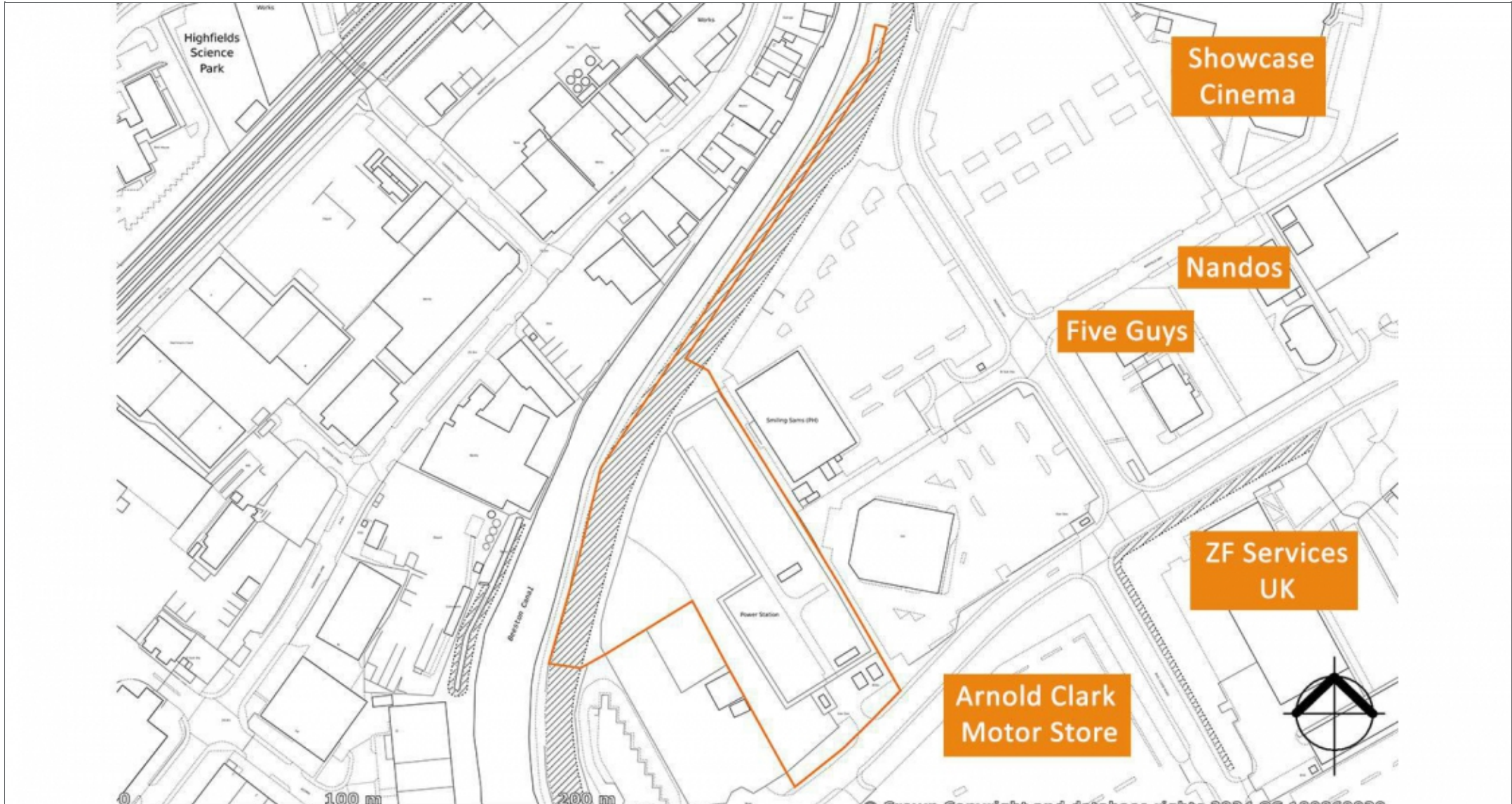
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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Edward Martin

+44 (0)20 7034 4854

+44 (0)7478 673 535

edward.martin@acuitus.co.uk

Seller's Solicitors

2nd Floor, Loxley House Station Street

Nottingham

NG2 3NG

Helen Bell

0115 87 65089

Helen.Bell@nottinghamcity.gov.uk

Associate Auctioneers



Avison Young

3 Brindley Place

Birmingham

B1 2JB

Alex Darlington

0121 609 8415

+44 (0)7904 630147

1619564206

alex.darlington@avisonyoung.com

Damian LLOYD

+44 (0)121 609 8223

+44 (0)7748111677

damian.lloyd@avisonyoung.com

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September 2020