

# Lot 21, Travis Perkins, Gilwilly Industrial Estate, Penrith, Cumbria CA11 9BL

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



Well Located Trade Counter Investment

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Well Located Trade Counter Investment

- Let to Travis Perkins (Properties) Ltd until November 2031 (No Breaks)
- Dec 2026 upward only rent review to a minimum of 3% per annum compounded
- Rent rising to a minimum of £115,927.41 in 2026
- Tenant option to renew for 25 years (2)
- Gross Internal Floor Area of 2,557.10 sq m (27,525 sq ft)
- Approx. site area of 0.70 Ha (1.72 Acres)
- Established Trade Counter/Industrial Estate Location
- Future option to purchase Freehold for £1 (see legal pack)

**Lot** 21  
**Auction** 7th November 2024

**Rent** £100,000 per Annum Exclusive  
**Status** Available

**Sector** Trade Counter  
**Auction Venue** Live Streamed Auction

On Behalf of a Major Investment Manager

### Location

**Miles** 16 miles south of Carlisle, 42 miles north of Lancaster  
**Roads** A66, M6 (J40)  
**Rail** Penrith Railway Station  
**Air** Newcastle Airport

### Situation

The property is well located on the northern side of Gilwilly Road, situated within the well established Gilwilly Industrial Estate, benefitting from immediate access to the M6 (J40) via the A592. Nearby occupiers include Screwfix, Toolstation, Booths, Morrisons and a number of trade suppliers, distribution providers and vehicle repair shops.

### 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 site of 0.70 Ha (1.72 Acres) upon which sit three separate trade counter / warehouse buildings and yard areas. The buildings have a total gross internal floor area of approximately 2,557.10 sq m (27,525 sq ft), and the property benefits from a low site coverage of approximately 30%.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

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### Tenancy & Accommodation

Unit	Floor	Use	Approx Gross Internal Floor Area sq m	Approx Gross Internal Floor Area sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Warehouse 1	Ground Mezzanine First	Trade Counter/Warehouse Ancillary Office	1,586.40 81.10 47.80	(17,076) (873) (515)	TRAVIS PERKINS (PROPERTIES) LTD (CRN:00468024) (1)	25 years from 01/12/2006 until 30/11/2031 on a full repairing and insuring lease (subject to a schedule of condition) (2)	£100,000	01/12/2026 (3)
Warehouse 2	Ground Mezzanine	Trade Counter/Warehouse Ancillary	182.10 90.80	(1,960) (977)				
Warehouse 3	Ground	Trade Counter/Warehouse	568.90	(6,124)				
<b>Total</b>			<b>2,557.10</b>	<b>(27,525)</b>			<b>£100,000</b>	

(1) Travis Perkins (Properties) Ltd is wholly owned by Travis Perkins PLC. 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](http://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.

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## Contacts

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2024