

INVESTMENT FOR SALE - Scotlands Industrial Estate, Coalville, Leicestershire, LE67 3JJ



Description:

An industrial complex of 2 storey self contained starter units with car parking located in Coalville off London Road. Each unit has 2 w.c.'s, 3 phase electricity, separate and secure access.

The whole industrial complex is available for purchase as an investment.

Accommodation & Tenancies:

Unit A – Ground Floor (1,278 sqft / 118.72 sqm):

Tenant: Exon Race Engines

Lease: 25.12.06 - 24.12.09

Rent: £ 4,500.00 pa exc.

Estimated Rental Value: £ 4,500.00 pa exc.

Unit B – First Floor (1,362 sqft / 126.50 sqm)

Tenant: Good Wood Works

Lease: 14.11.11 - 13.05.13

Rent: £2,500.00 pa exc.

Estimated Rental Value: £3,000.00

Unit C & E – First Floor (2,716 sqft / 252.29 sqm)

Tenant: Physique Fitness

Lease: 01.07.03 - 30.06.09

Rent: £ 5,000 pa exc.

Estimated Rental Value: £5,000 pa exc.

Unit D – Ground Floor (1,307 sqft / 121.40 sqm)

Tenant: East Midlands Mowers & Machines

Lease: 10.09.11 - 18.09.14

Rent: £4,000.00 yr 1 then £4,500.00 yr 2 & yr 3 pa exc.

Estimated Rental Value: £4,500 pa exc.

Unit F – Ground Floor (1,360 sqft / 126.30 sqm)

Tenant: H Squared Ltd

Lease: 01.07.07 - 30.06.08

Rent: £4,500.00 pa exc.

Estimated Rental Value: £4,500 pa exc.

Unit G - Ground Floor (2,225 sqft / 206.65 sqm)

Tenant: H Squared Ltd

Lease: 20.07.11 - 19.01.12

Rent: £3,750.00 pa exc.

Estimated Rental Value: £3,750.00

Unit H – Ground Floor & First Floor (2,223sqft / 206.64sqm)

Vacant

Estimated Rental Value: £4,500.00 pax

Total:

Size: 12,470 sqft / 1,158.51 sqm approx.

Rent: £18,500 pax.

Estimated Rental Value: £31,750

Service Charge @ 4% (see Notes)

Rent: £ 740.00

Estimated Rental Value: £ 1,270

Total Gross Income:

Rent: £19,240 pax.

Estimated Rental Value: £33,020 pax.

Notes:

1. All the leases are standard Law Society leases on effective FR & I Terms. However, there is a voluntary arrangement that the tenants pay 4% of the rent to contribute towards ongoing repairs/maintenance.
2. Rentals are below Stamp Duty levels.
3. Potential break up of units.

Tenure:

Freehold investment, subject to existing tenancies.

Freehold:

Offers in the region of £350,000 + VAT.

Rates:

Unit B:

The rateable value is £2,425 per annum.

The rates payable for the current period are £1,110.65 approx.

Unit G:

The rateable value is £6,300 per annum.

The rates payable for the current period are £2,885.40 approx.

Unit H:

The rateable value for is £3,150 per annum.

The rates payable for the current period are £1,442.70 approx.

Services:

The units have benefit of all main services with both single and three phase electricity.

Legal Cost:

Each party to pay their own legal costs.

Viewing:

By appointment through the sole selling agents.

The Property Mis-description Act 1991:

These sales particulars have been written to conform to the Property Mis-description Act. All statements contained in these particulars are believed to be correct, but whilst every care is taken in their presentation, their accuracy is not guaranteed, nor do they form part of any contract or warranty, unless stated to the contrary. Interested parties should note the following:

1. All dimensions, distances and floor areas are approximate and are given for guidance purposes only.
2. Information on Rating Assessments and Town and Country planning matters have been obtained by verbal enquiry only from the appropriate Local Authority. Prospective purchasers/lessees are recommended to obtain written confirmation prior to entering into any commitment.
3. All information on the availability of main services is based on information supplied to us. Interested parties are recommended to arrange for any tests to be carried out prior to acquisition.

Health and Safety:

Shonki Brothers Ltd request you to exercise due diligence during your inspection of this property. Shonki Brothers Ltd are unable to warrant that the property is free from hazards or complies with Health & Safety legislation and accept no liability for injury or loss to persons or property when visiting the property.