

lot 21

Prospect House, Silverdale Business Park, Cemetery Road Silverdale, Newcastle-under-Lyme, Staffordshire ST5 6PA

Rent
£110,000
per annum
exclusive
(Subject to
Note 3)

Freehold Office & Industrial Investment

- Entirely let to Sumitomo Electrical Wiring Systems (Europe) Limited
- Headquarter building purpose built and occupied by the tenant since 1999
- Agreement for a new lease has been completed
- Approximately 1,852.11 sq m (19,936 sq ft) and 0.44 hectares (1.09 acres)
- Nearby occupiers including Garners Garden Centre, Options Management Ltd & Business Post Ltd
- Six Week Completion Period Available



On Instructions from
Sarah Rayment & Shay Bannon of
BDO LLP as Joint LPA Receivers



lot 21

Rent
£110,000
per annum
exclusive**Location**

Miles: 4 miles west of Stoke-on-Trent
43 miles south of Manchester
54 miles south-east of Liverpool

Roads: A525, A34, M6 (Junction 15 & 16)
Rail: Stoke-on-Trent Railway Station
Air: Manchester International Airport

Situation

The property is situated in a prominent corner position at the junction of Cemetery Road and Maries Way in an established business park location. The property benefits from excellent access to the M6 motorway (Junctions 15 and 16) providing direct access to Birmingham to the south and Warrington to the north.

Description

The property comprises a purpose built detached office and industrial building with office accommodation to the front and a substantial warehouse to the rear. The property benefits from 2 roller shutter doors, air conditioning in part, suspended ceilings and central heating. Additionally, there is a large covered car park to the rear providing approximately 50 car parking spaces.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Office/Ancillary	656.80 sq m	(7,069 sq ft)	SUMITOMO ELECTRICAL WIRING SYSTEMS (EUROPE) LIMITED (1)	5 years from and including 25/03/2011 (2)	£110,000 (3)	24/03/2016
Ground	Warehouse	655.20 sq m	(7,053 sq ft)				
First	Office	540.14 sq m	(5,814 sq ft)				
Totals		1,852.14 sq m	(19,936 sq ft)			£110,000	

(1) Sumitomo Electric Wiring Systems Europe Ltd is a major supplier of automotive wiring and is responsible for the design, manufacture and supply of fuse boxes and electronics, wiring harnesses and connectors to most of Europe's leading motor manufacturers. They currently employ over 10,000 staff. (Source: www.sews-e.com).

(2) An agreement for lease has been completed under these terms. The tenant is currently undertaking a fit-out and upon completion of these works the new lease will be completed and backdated from the 25th March 2011 as stated. If the tenant does not complete its works then the landlord has the option to terminate the agreement for lease or force the tenant to complete the new lease. The tenant is currently in occupation under the existing lease terms of its original 15 year lease from 29th September 1999 subject to the removal of its option to determine.

(3) The tenant is currently benefiting from a rent free period due to expire on 24th March 2012. The seller has agreed to adjust the completion monies so that the property will effectively produce £110,000 from completion of the sale.

For further details please contact:

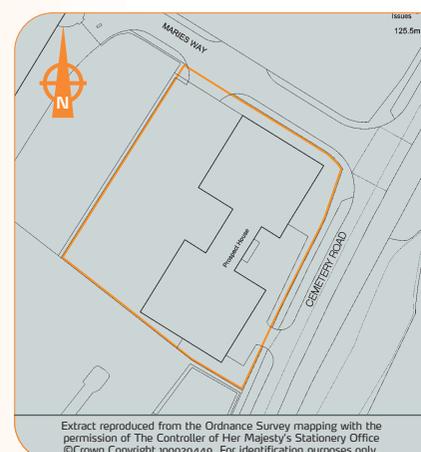
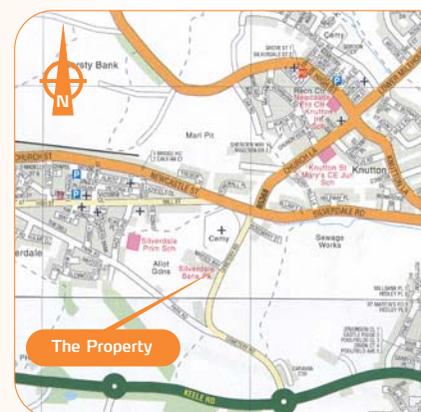
Jo Cordrey
Tel: +44 (0)20 7034 4854 Fax: +44 (0)20 7034 4869.
Email: jo.cordrey@acuitus.co.uk

Gwen Thomas
Tel: +44 (0)20 7034 4857 Fax: +44 (0)20 7034 4869.
Email: gwen.thomas@acuitus.co.uk

www.acuitus.co.uk

Solicitors:

CMS Cameron McKenna LLP
Mitre House, 160 Aldersgate Street,
London EC1A 4DD.
Tel: +44 (0)20 7367 2364 Fax: +44 (0)20 7367 2000.
Email: jenny.carson@cms-cmck.com
Ref: Jenny Carson.



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