

lot 10

Jewson, Deacon Road Industrial Estate, Deacon Road (off Outer Circle Road) Lincoln, Lincolnshire LN2 4LB

Rent
£94,000
per annum
exclusive

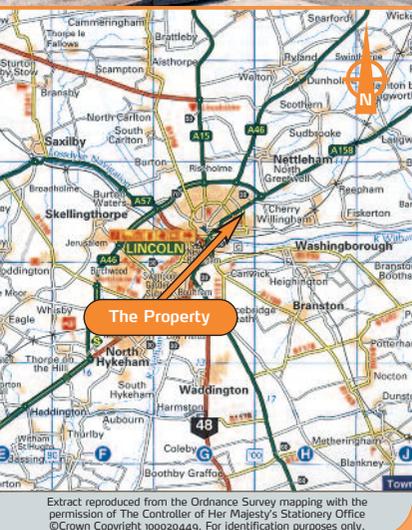
Virtual Freehold Trade Counter
Investment

- Let to Jewson Limited for 25 years
- Tenant in occupation since at least 1993
- Situated in an established trade counter location

- 400 yards from new Tesco Superstore
- Nearby occupiers include Magnet, Topps Tiles, Wickes, Camper and Western Power Distribution
- Option to purchase the freehold interest



On behalf of Clients of



Location

Miles: 1.5 miles east of the city centre
36 miles north-east of Nottingham
40 miles south-east of Sheffield

Roads: B1308, A15, A46, A1
Rail: Lincoln Mainline Railway Station
Air: East Midlands Airport

Situation

The property is situated on Deacon Road accessed via Outer Circle Road, an established commercial area that is home to a variety of trade counter, out of town retail, car showroom, industrial and distribution businesses. Nearby occupiers include Tesco, Magnet, Topps Tiles, Wickes, Western Power Distribution and Camper. The location affords easy access to the city centre and to the A46 Lincoln bypass.

Description

Unit A, which forms part of a larger site, comprises a single storey trade counter unit benefiting from 10 roller shutter doors, service yard and car parking to the front and side. Units B, C, D, E & F which are also included in the sale have been let on two 1,000 year leases (see Note 2).

Tenure

Virtual Freehold. Held for a term of 1,000 years from 23/12/2003 at a peppercorn rent. The head lease contains a right to buy the freehold interest for £1 at any time after 01/01/2019.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
A	Trade Counter	2,593.18 sq m (27,913 sq ft)	JEWSON LIMITED (1)	25 years from 24/08/1993 on a full repairing and insuring lease	£94,000	23/08/2018
Totals		2,593.18 sq m (27,913 sq ft)			£94,000	

- (1) Founded in 1836, Jewson Limited are the UK's leading supplier of sustainable timber and building materials and currently operates from over 600 branches. (Source: www.jewson.co.uk) Jewson Limited is a wholly owned subsidiary of Saint-Gobain Building Distribution Limited. For the year ending 31st December 2013, Saint-Gobain Building Distribution Limited reported a turnover of £623,912,000, pre-tax loss of £39,426,000 and a total net worth of £137,991,000. (Source: www.riskdisk.com 02/03/2015)
- (2) Units B, C, D, E & F have been let on two 1,000 year leases (less 5 days) from 23/12/2003 at a peppercorn rent.

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