

lot 8

Euro Claddings Warehouse, North Side, Austin Drive, Courthouse Green Coventry CV6 7NS

Rent
£120,000
per annum
exclusive
Rising to
£140,000

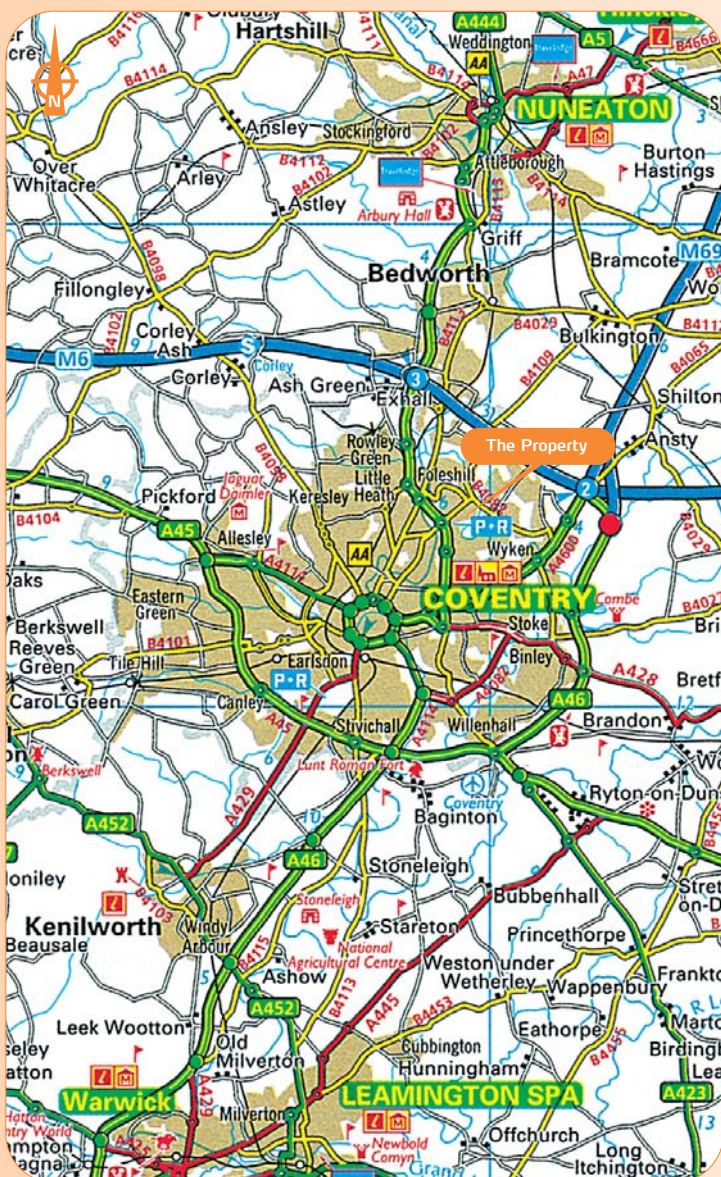
Freehold Warehouse Investment

- Let to Euro Claddings Limited Until 2021
- Established retail park and trade counter location adjoining Sainsbury's Superstore
- Excellent communication links via the M6, M69 and M1
- Six Week Completion Period Available



On behalf of
a Major Fund Manager





lot 8

Rent
£120,000
per annum
exclusive
Rising to
£140,000

Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Location

Miles: 2 miles north-east of Coventry city centre
19 miles east of Birmingham
22 miles south-west of Leicester
Roads: A444, M6, M69, M1
Rail: Coventry Rail Station
Air: Birmingham International Airport

Situation

The property is situated north of Coventry city centre in an established retail and trade counter location close to a major roundabout and the Gallagher Retail Park. The property benefits from excellent communication links, via the busy A444 to the M6 and M69 and onto the wider motorway network. It adjoins a large Sainsbury's superstore and a new KFC restaurant has opened nearby. Other local occupiers include the Range and McDonald's.

Description

The property comprises a detached single storey warehouse of steel portal frame construction with additional two storey integral offices. The building has 3 loading doors with an eaves height of approximately 6 metres and is used for the distribution and sale of ceramic tiles. In addition there is a large service area with car parking for some 86 cars. The site area is approximately 0.94 hectares (2.32 acres) with a low site coverage of some 32%.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Current Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Warehouse	2,649.15 sq m (28,516 sq ft)	EURO CLADDINGS LIMITED (1)	10 years from 25/01/2011 until 24/01/2021 on a full repairing and insuring lease (2) (3)	£120,000, with fixed increases to £130,000 in 2013 and to £140,000 in 2014 (4)	24/01/2017
Ground	Office	148.64 sq m (1,600 sq ft)				
First	Office	148.17 sq m (1,595 sq ft)				
Totals		2,945.96 sq m (31,711 sq ft)			£120,000	

(1) For the year ending 30th June 2011 Euro Claddings Limited reported a total net worth of £3,392,518. (Source:www.riskdisk.com 16/01/2012)
 (2) There is a tenant option to determine on the 25th January 2014 with 6 months' notice.
 (3) The lease is subject to a schedule of condition.
 (4) On the 25th January 2013 the rent will rise to £130,000 p.a.x and on 25th January 2014 to £140,000 p.a.x.

For further details please contact:
Peter Cunliffe
 Tel: +44 (0)20 7034 4852.
 Email: peter.cunliffe@acuitus.co.uk
Tom Ryder
 Tel: +44 (0)20 7034 4862.
 Email: tom.ryder@acuitus.co.uk
www.acuitus.co.uk

Solicitors:
DLA Piper UK LLP
 3 Noble Street, London EC2V 7EE.
 Tel: +44 (0)87 0011 1111.
 Email: ben.taylor@dlapiper.com
 Ref: Ben Taylor.