

Chesterwood, Eastwood Trading Estate, Chesterton Road Rotherham, South Yorkshire S65 1SU

lot 50

Freehold Industrial/Leisure Investment

- Entirely let to Chesterwood Trading Limited (with personal guarantors) until 2023 (subject to option)
- Situated on established industrial and trading estate
- Approximately 6,943.33 sq m (74,738 sq ft)
- Approximate site area of 1.25 hectares (3.06 acres), with a site coverage of 56%

Rent
£56,053.50
per annum
exclusive
rising to
£74,738
p.a.x in 2016
(3)



On behalf of
a PLC

Location

Miles: 8 miles north-east of Sheffield
33 miles south of Leeds
Roads: A630, A633, A6123, M1 (Junction 33, 34)
Rail: Rotherham Central Railway Station
Air: Robin Hood Doncaster/Sheffield Airport,
Leeds Bradford International Airport

Situation

The property is located on the busy A630, the main arterial route to the north-east of Rotherham, linking the A1 (M) and the town centre. The property is prominently situated on the north side of Chesterton Road on the established Eastwood Industrial Estate some 1 1/2 miles north-east of Rotherham town centre.

Description

The property comprises a substantial industrial building housing sports facilities including four indoor 3G grass pitches. The property has an approximate eaves height of 4.95m (16 ft) and benefits from a secure site area of approximately 1.25 hectares (3.06 acres) with a site coverage of 56%, providing car parking for approximately 30 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground and First	Warehouse and Leisure	6,943.33 sq m (74,738 sq ft)	CHESTERWOOD TRADING LIMITED t/a Rotherham Football Centre (1)	10 years from 25/10/2013 until 2023 on a full repairing and insuring lease (2)	£56,053.50	25/10/2018 (3) (4)
Totals		6,943.33 sq m (74,738 sq ft)			£56,053.50	

- (1) The Rotherham Football Centre is set up as a not for profit organisation aimed at providing indoor sports facilities all year round for the community and schools. (Source: www.sheffieldjuniorfootball.co.uk/rotherham-football-centre)
- (2) The lease provides for a tenant option to determine on 25th October 2018 on providing 1 years prior written notice and the lease is subject to a schedule of condition.
- (3) The current rent reserved under the terms of the lease is £56,053.50 per annum exclusive. The lease provides for the following fixed increases in rent: Year 2 to £59,790.40 pax; Year 3 to £65,022 pax and year 4 to £74,738 p.a.x. The lease provides for the following rent concessions in favour of the tenant: 6 months half rent from 25/04/2014 to 24/10/2014; 6 months rent free from 25/10/2014 to 24/04/2015; 3 months rent free from 25/10/2015 to 24/01/2016; 6 months rent free from 25/10/2018 to 24/04/2019 if the tenant does not exercise their option to determine the lease on 25/10/2018. The tenant is also benefiting from paying a rent concession of £14,013.38 pax from 25/04/2014 to 25/10/2014 as a result of the tenant carrying out works to a flat roof at the property. The seller will pay the buyer the rent that would have been due to the seller in the absence of the rent free periods from 25/10/2014 to 24/04/2015 and 25/10/2015 to 24/01/2016 and in the absence of the rent concession in lieu of the tenant's work to the flat roof, on completion of the sale.
- (4) The lease provides for an open market rent review on 25/10/2018.

For further details please contact:

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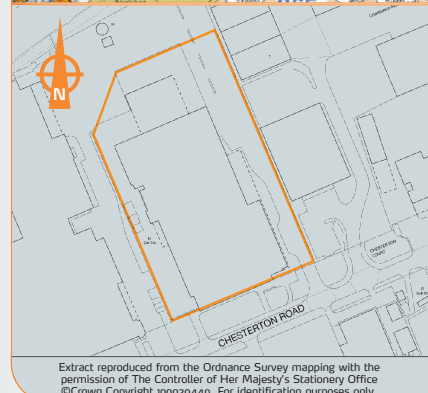
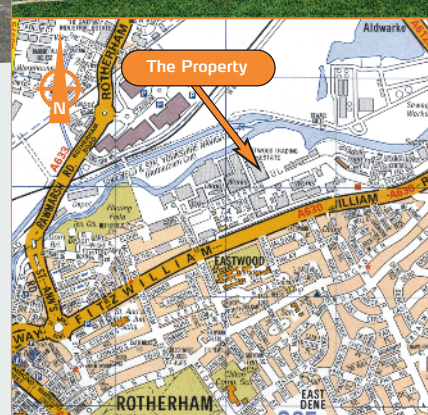
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