

Telegraph House, 80 Cleethorpe Road Grimsby, North-East Lincolnshire DN31 3EH

lot 54

Freehold and Long Leasehold Offices
and Former Printworks – Investment and
Development Opportunity

- Part let to Local World Limited, trading as Grimsby Telegraph
- Highly visible site on the A180 Inner Ring Road
- Sea views from the upper floors
- Close to Grimsby's marina and docks
- Development proposal for 43 flats – subject to consents

Rent
£66,906
per annum
gross

On Behalf of Helix Property
Advisors **Helix**
Property Advisors



Location

Miles: 28 miles east of Scunthorpe
33 miles south-east of Hull
77 miles east of Leeds

Roads: A16, A18, A180 (M180)

Rail: New Clee Station, Grimsby Docks Station

Air: Humberside Airport (14 miles)

Situation

The property is situated in a highly visible position on the south side of the A180 Cleethorpe Road, close to Grimsby's marina and docks, the upper floors benefiting from sea views.

Description

The front of the property comprises a four floor office building with modern internal specification including air conditioning, gas central heating, Category 2 lighting and perimeter trunking. There is a communal reception area and the offices are predominantly open plan, each floor having its own kitchen and toilet facilities allowing for letting on a floor by floor basis. The rear of the property comprises the two storey former printworks with loading bay. The property also benefits from on-site car parking.

Tenure

Majority freehold. Parts of the printworks to the rear are held on 7 separate long leases from the Enrolled Freemen of Grimsby, 5 expiring in 2027, 1 in 2117 and 1 in 2120. In addition there are two licence agreements, the combined total rent due is £3,722 per annum. Please refer to the legal pack for further details.

VAT

VAT is applicable to this lot.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and may be required to provide identification on site.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	516.45 sq m (5,559 sq ft)	VACANT			
First	Office	1,033.01 sq m (11,118 sq ft)	VACANT			
First	Server Rooms	Not Measured	LOCAL WORLD LIMITED	4 years 11 months from 31/12/2012 (1)	£3,535	
Second	Office	841.06 sq m (9,053 sq ft)	LOCAL WORLD LIMITED	4 years 11 months from 31/12/2012 (2)	£63,371	01/12/2017
Third	Office	348.39 sq m (3,750 sq ft)	VACANT			
Sub Total		2,738.91 sq m (29,480 sq ft)				
Ground	Print Works	2,016.40 sq m (21,704 sq ft)	VACANT			
First	Print Works	1,040 sq m (11,194 sq ft)	VACANT			
Sub Total		3,056.40 sq m (32,898 sq ft)				
Totals		5,795.31 sq m (63,378 sq ft)			£66,906	

(1) Negotiations are taking place for a lease of two server rooms on the first floor in addition to the tenants occupation of the premises on the second floor of the building at a proposed rent of £3,535 pa. There is a mutual rolling option to determine the lease on 3 months notice. The sellers intend for the lease to be in place on completion of the sale of the property.

(2) There is a mutual rolling option to determine the lease given 6 months notice. The lease is subject to a schedule of condition.

For further details please contact:

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Red Outline Freehold
Blue Outline Leasehold

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