

lot 10

Units A & B, Hall Road Norwich, Norfolk NR4 6EG

Rent
£155,000
per annum
exclusive
(4) (8)

Substantial Freehold Trade Counter/
Warehouse Investment

- Let to Multi-Tile Limited, Ashtead Plant Hire Company Limited and Simon Long Removals Limited
- Leases expire in 2022, 2023 and 2024 (subject to options)

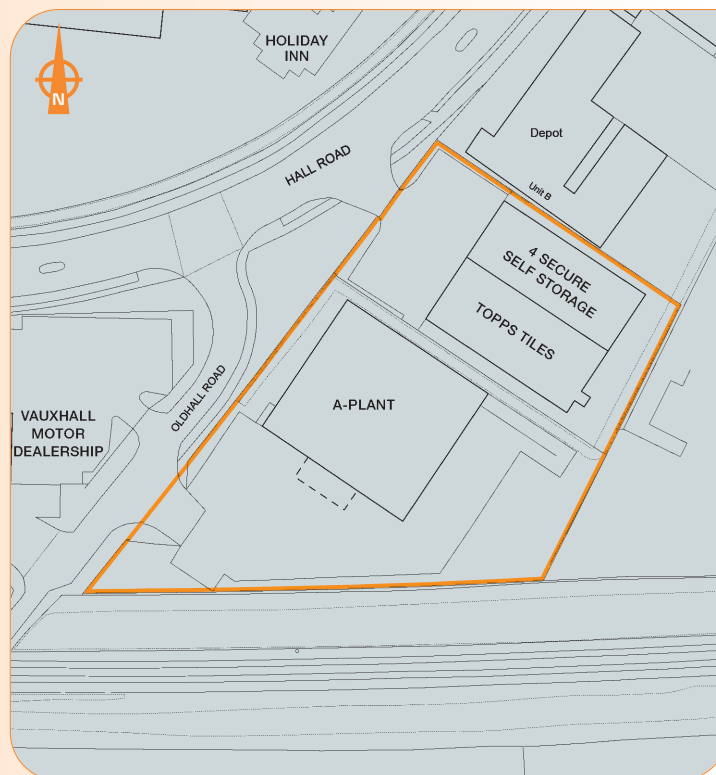
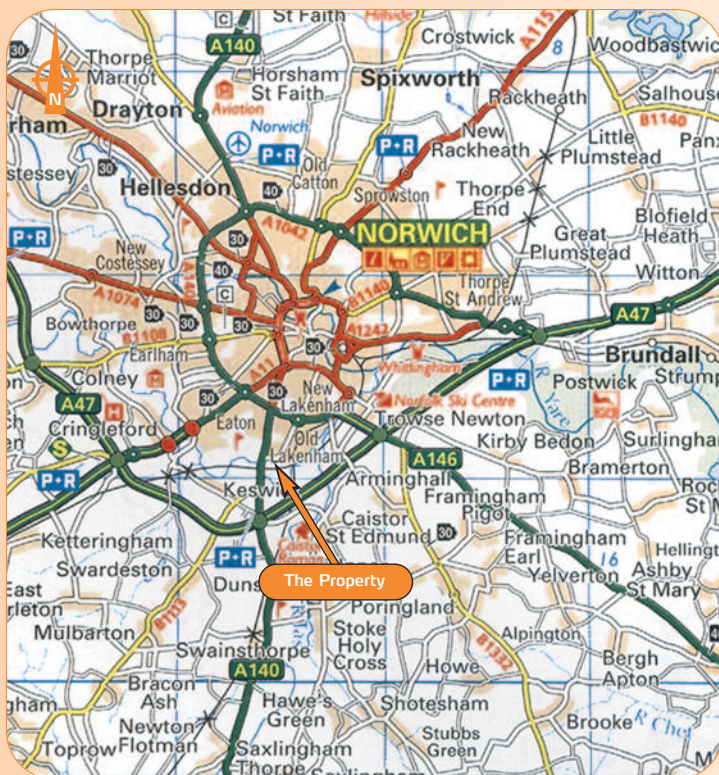
- Large Site – approximately 0.72 hectares (1.77 acres)
- Established Warehouse/Trade Counter location
- Asset Management Opportunities



On the instructions of T.Perkin
and T.Webb of CBRE Limited
acting as Joint Fixed
Charge Receivers

CBRE





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Location

Miles: 40 miles north of Ipswich
61 miles north-east of Cambridge
Roads: A11, A47, A140, A146
Rail: Norwich Railway Station
Air: Norwich International Airport

Situation

The property is situated approximately two miles south of Norwich City Centre, on Hall Road, close to its junction with Ipswich Road (A140). Nearby occupiers include a B&Q Warehouse, Vauxhall motor dealership, a Holiday Inn hotel and a Tesco Extra Superstore about a mile away. To the north of the property, along Hall Road is the former Norwich Livestock Market which has now been redeveloped in part for retail warehouse use, together with the White Lodge Business Estate, which features mixed commercial/light industrial uses.

Description

The property comprises two detached warehouse/trade counter units, providing warehouse and office accommodation over ground and first floors.

Unit A has been sub-divided to form two units (A1 and A2) trading as Topps Tiles and Simon Long Removals and Unit B trades as A-Plant. The property benefits from a total site area of about 0.72 hectares (1.77 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Joint Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Unit	Floor	Use	Gross Internal Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
A1	Ground	Trade Counter/ Ancillary	550.71 sq m	(5,928 sq ft)	MULTI-TILE LIMITED (t/a Topps Tiles) (1)	10 years from 01/04/2013 (2)	£35,000	01/04/2018 (31/03/2023)
	First	Office/Ancillary	29.91 sq m	(322 sq ft)				
A2	Ground	Warehouse/ Self-Storage/ Ancillary	550.71 sq m	(5,928 sq ft)	SIMON LONG REMOVALS LIMITED (3)	10 years from 02/10/2012 (5)	£35,000 (4)	02/10/2017 (01/10/2022)
	First	Office/Ancillary	30.66 sq m	(330 sq ft)				
B	Ground	Warehouse/ Ancillary	1,205.93 sq m	(12,981 sq ft)	ASSTEAD PLANT HIRE COMPANY LIMITED (t/a A-Plant) (6)	15 years from 06/08/2009 (7)	£85,000 (8)	06/08/2019 (05/08/2024)
	First	Office/Ancillary	77.48 sq m	(834 sq ft)				
Totals			2,445.41 sq m	(26,323 sq ft)	£155,000 (4) (8)			

(1) Topps Tiles is the UK's leading tile and wood flooring specialist, trading from over 330 UK based stores. For the year ending 28/09/2013, Multi-Tile Limited reported a turnover of £2,640,299, pre-tax profits of £8,585,042 and a total net worth of £144,591,277. (Source: www.toppstiles.co.uk and www.riskdisk.com 11/11/2014).

(2) The lease to Multi-Tile Limited (t/a Topps Tiles) provides for a tenant option to determine in April 2018.

(3) Trading as 4 Secure Self Storage. With over 20 years' experience, Simon Long Removals specialise in residential and commercial removal and provide storage solutions from four offices, covering Norfolk and Gloucestershire. For the year ending 31/03/2014, Simon Long Removals Limited reported a total net worth of £1,245,860. (Source: www.simonlongremovals.com and www.riskdisk.com 11/11/2014).

(4) The current rent reserved under the terms of the lease is £30,000 p.a.x. with a fixed rental increase to £35,000 p.a.x. in October 2015. The Seller will pay the Buyer the rent that is due in October 2015, namely £35,000 p.a.x. from completion of the sale.

(5) The lease to Simon Long Removals Limited provides an option to determine in October 2017.

(6) A-Plant is one of the UK's largest plant, tool and equipment hire companies, employing 2,250 from over 125 locations across the UK. A-Plant has a global reach as it forms part of FTSE-100 Group, Ashtead Group plc, the second largest equipment rental company in the world. For the year ending 30/04/2013, Ashtead Plant Hire Company Limited reported a turnover of £206,097,000, pre-tax profits of £5,202,000 and a total net worth of £121,715,000. (Source: www.riskdisk.com 11/11/2014).

(7) The lease to Ashtead Plant Hire Company Limited provides for a tenant option to determine in August 2019.

(8) The current rent reserved under the terms of the lease is £42,500 p.a.x. with a fixed rental increase to £85,000 p.a.x. in March 2016. The Seller will pay the Buyer the rent that is due in March 2016, namely £85,000 p.a.x. from completion of the sale.

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