

lot 23

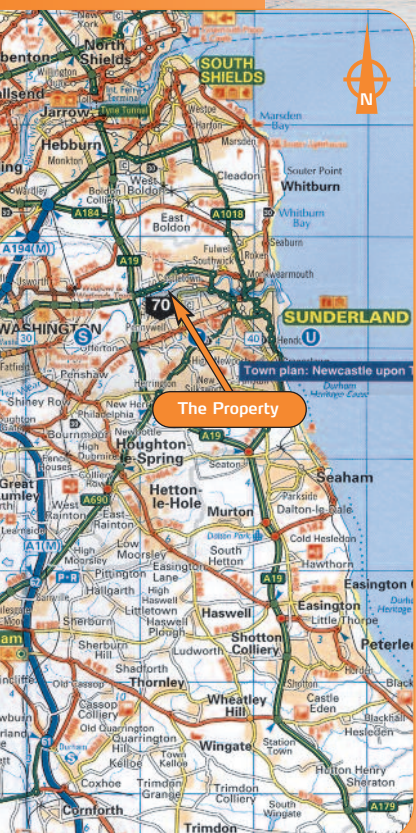
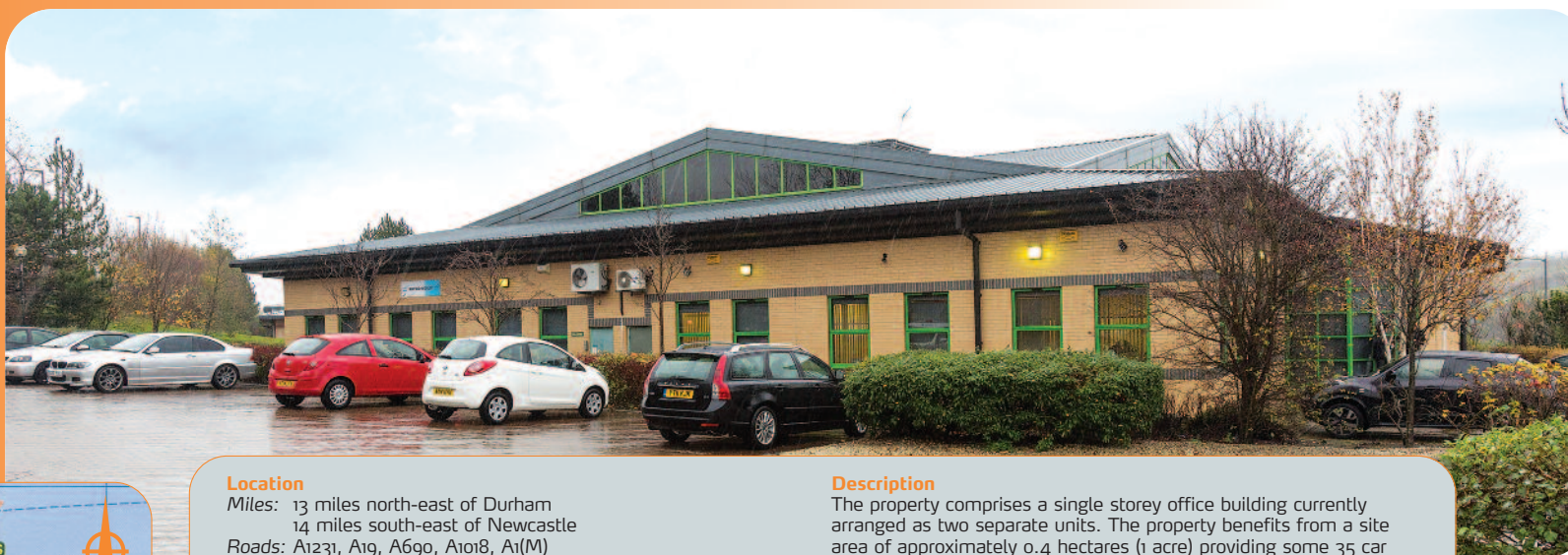
3 Colima Avenue, Sunderland Enterprise Park
Sunderland SR5 3XB

Rent
£73,120
per annum
exclusive

Modern Office Investment

- Modern office building providing 853.50 sq m (9,187 sq ft) accommodation
- Established business park location, 2 miles from city centre

- Nearby occupiers include Sunderland City Council, Konica Minolta Business Solutions and Manpower
- Approximate site area of 0.4 hectares (1 acre) providing some 35 car parking spaces



Location

Miles: 13 miles north-east of Durham
14 miles south-east of Newcastle
Roads: A1231, A19, A690, A1018, A1(M)
Rail: Sunderland Railway Station
Air: Newcastle International Airport

Situation

The property is situated within the established Sunderland Enterprise Park approximately 2 miles to the north-west of Sunderland City Centre. Nearby occupiers include Sunderland City Council, Konica Minolta Business Solutions and Manpower.

Description

The property comprises a single storey office building currently arranged as two separate units. The property benefits from a site area of approximately 0.4 hectares (1 acre) providing some 35 car parking spaces.

Tenure

Virtual Freehold by way of a lease to be granted on completion. Held for a term of years until 19th January 3003 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
3a-c	Ground	Office	637.78 sq m (6,865 sq ft)	INDIVIDUALS (t/a CDI Credit Management)	10 years from 11/11/2014 until 10/11/2024	£50,000	11/11/2019
3d	Ground	Office	215.72 sq m (2,322 sq ft)	PHYSIOWORLD LTD (1)	5 years from 29/08/2014	£23,120 (2)	(28/08/2019)
Totals			853.50 sq m (9,187 sq ft)			£73,120	

- (1) For the year ending 31st May 2013, Physioworld Limited reported a turnover of £1,000,903, pre-tax profits of £1,973,388 and a total net worth of £4,193,162. (Source: www.riskdisk.com 13/11/2014)
- (2) The current rent for Unit 3D is £18,496 p.a.x. increasing to £23,120 p.a.x. in 2017. The Seller has agreed to adjust the completion monies so that the unit effectively produces £23,120 p.a.x. from completion of the sale.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Henry Wilkinson
Tel: +44 (0)20 7034 4861.
Email: henry.wilkinson@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:

Naylors Chartered Surveyors
Hadrian House, Hingham Place,
Newcastle Upon Tyne NE1 8AF.
Tel: +44 (0)191 232 7030.
Email: ferguslaird@naylors.co.uk
Ref: Fergus Laird.



Solicitors:

Fladgate LLP
16 Great Queen Street, London WC2B 5DG.
Tel: +44 (0)20 3036 7238.
Email: jscharfer@fladgate.com
Ref: Julian Scharfer.