

lot 55

101 Lockhurst Lane Coventry, Warwickshire CV6 5SF

Rent
£140,000
per annum
exclusive (2)

Freehold Industrial Investment

- Approximately 5,760.53 sq m (62,006 sq ft)
- Site area of 1.73 hectares (4.29 acres)
- Prominent position close to Coventry City Centre

- Nearby occupiers include Enterprise Rent-A-Car, HSS Hire Group, Travis Perkins



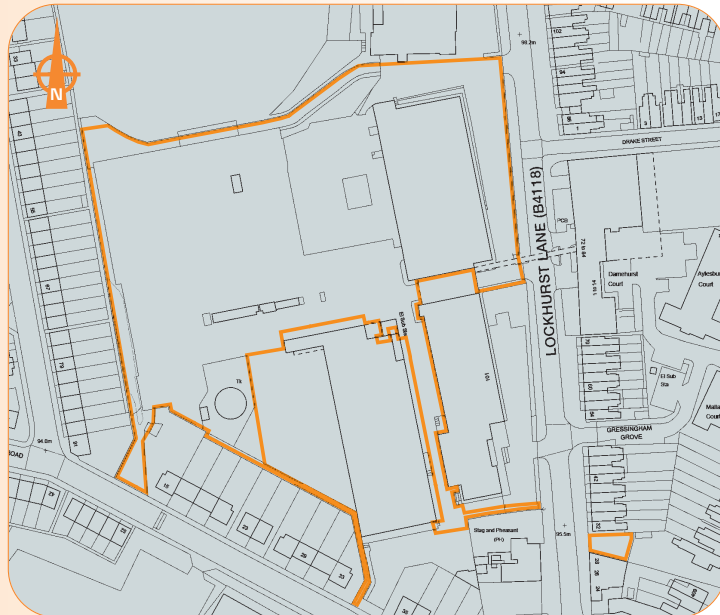
On Behalf of
Joint LPA
Receivers





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(2)



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Location

Miles: 2 miles north of Coventry City Centre
20 miles east of Birmingham
Roads: M6, M42, M40, M45, M1
Rail: Coventry Railway Station
Air: Birmingham International Airport

Situation

The property is situated in a prominent position fronting Lockhurst Lane (B4118) between Coventry City Centre and junction 3 of the M6. The property benefits from excellent communication links to the M6 (Junction 3) and the national motorway network.

Description

The property predominantly comprises a multi-storey manufacturing facility with production, storage, office, and laboratory areas. The tenant has installed sterilised manufacturing areas. The property shares services with all the owners of the larger site and a service agreement is in place. There is parking to the front and substantial parking to the rear which the adjoining owners have a right to use.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given.

Viewings

There will be **block viewings** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Basement to Third	Industrial	5,760.53 sq m	(62,006 sq ft)	SPECIALITY FIBRES AND MATERIALS LTD (1)	10 years from 01/01/2000 until 31/12/2009	£140,000	Holding over
Totals		5,760.53 sq m	(62,006 sq ft)			£140,000 (2)	

- (1) For the year ending 31st December 2013, Speciality Fibres and Materials Ltd reported a turnover of £7,413,000, pre-tax profits of £1,632,000 and a total net worth of £5,747,000. (Source: www.riskdisk.com 13/11/2014) SFM, based in Coventry, is staffed by a team of over 50 employees. Over the last three decades, the SFM team has been responsible for the development and manufacture of some of the most successful advanced wound care products to be launched on to the market. With world leading expertise and robust, arm's length support from its parent, L&R, SFM continues to develop product concepts that will improve patient outcome and provide returns for its partners. (Source: Company Website)
- (2) Prior to the expiry of the current lease the tenant was paying a rent of £123,000. A new lease was agreed for a term of 10 years from 01/01/2010 until 31/12/2019. The lease was not completed but the tenant has been paying an increased rent of £140,000 p.a.x since January 2010. A copy of the draft lease is available within the legal pack.

For further details please contact:

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