

lot 18

Rent
£289,136
per annum
exclusive
with
17,971 sq ft
to be let

Heath Place, off Ash Grove Bognor Regis, West Sussex PO22 9SL

Substantial Freehold Industrial Investment

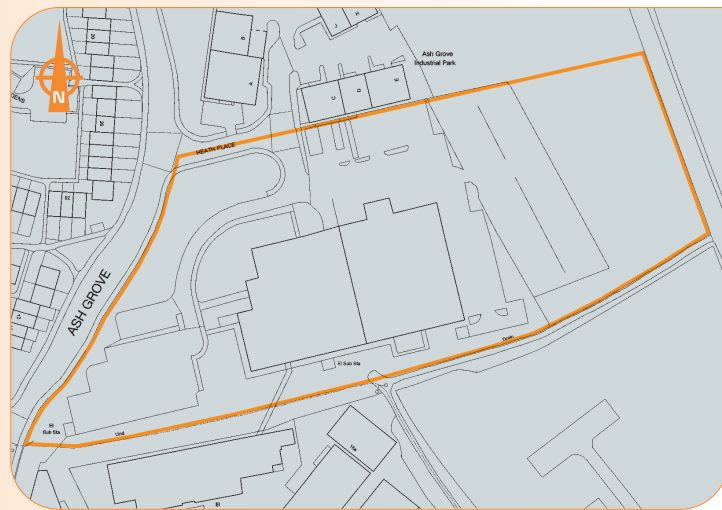
- Majority let to URT Composites Limited
- Tenant did not exercise their 2016 break option
- Approximately 8,296.12 sq m (89,301 sq ft)
- Approximate site area of 2.51 hectares (6.20 acres)
- Includes car parking for approximately 100 cars



On behalf of
Insolvency
Practitioners

Deloitte.





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Location

Miles: 7 miles south-east of Chichester
24 miles west of Brighton
37 miles south of Guildford
Roads: A3, A27, A280, A529
Rail: Bognor Regis Railway Station
Air: London Gatwick Airport

Situation

The property is situated to the north of Bognor Regis on Heath Place. It is adjacent to Castlegrove Business Park and Ash Grove Industrial Park. The estate is in close proximity to the A29 and the A259 and both provide direct access to the A27.

Description

The property comprises a detached industrial building which has been subdivided into three units. Parking is provided to the north and west of the unit for some 100 cars. The property benefits from a total approximate site area of 2.51 hectares (6.20 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

NB. The tenant benefits from a pre-emption right. The contract is conditional on the tenant being served a pre-emption notice upon exchange of contracts. The tenant has 30 working days to respond to the pre-emption notice. For further details please refer to the special conditions.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review/(Reversion) |
|--------------------------|------------|-------------------------------------|-----------------------------------|---|-----------------|-------------------------|
| Part Ground | Industrial | 4,020.74 sq m (43,280 sq ft) | URT COMPOSITES LIMITED (i) | 10 years from 01/03/2011 | £175,000 | 01/03/2016 (28/02/2021) |
| Part Ground & Part First | Industrial | 2,605.86 sq m (28,050 sq ft) | URT COMPOSITES LIMITED (i) | Approx 9 years & 4 months from 31/10/2011 | £114,136 | 31/10/2016 (28/02/2021) |
| Part Ground & Part First | Industrial | 1,669.52 sq m (17,971 sq ft) | VACANT | | | |
| Totals | | 8,296.12 sq m (89,301 sq ft) | | | £289,136 | |

(i) URT Composites Limited is a subsidiary of URT Group Limited, a high-quality manufacturer of composite parts and structures who works with clients in a wide range of industries: defence, motorsport, automotive, aerospace, marine and leisure (Source: www.urtgrouppltd.com). For the year ending 30th June 2015, URT Composites Limited reported a turnover of £6,841,586, pre-tax profits of £98,785 and a total net worth of £436,464 (Source: Experian Group 20/04/2016).

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