

lot 69

Units A, B & C Deacon Road Lincoln, Lincolnshire LN2 4JB

Rent
£104,260 per
annum
exclusive

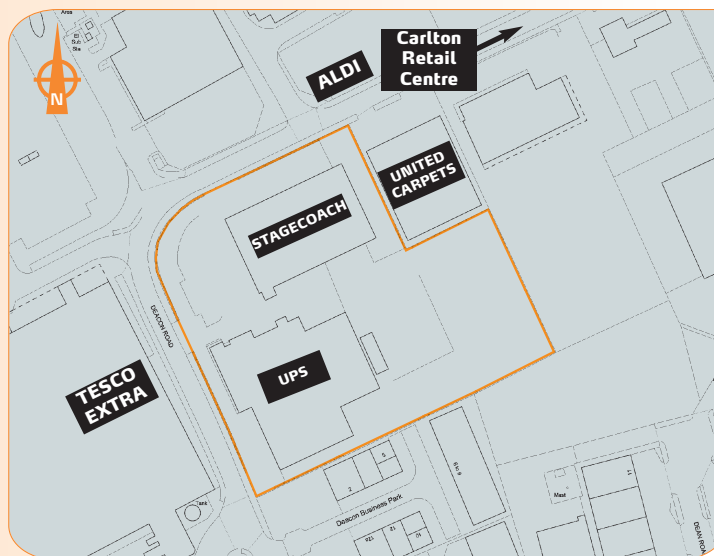
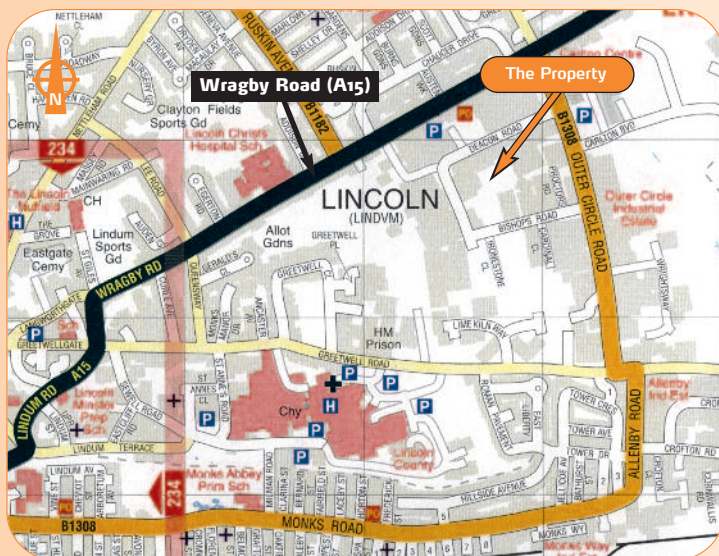
Freehold Industrial Investment

- Let to UPS Limited and Lincolnshire Road Car Co Ltd t/a Stagecoach
- Prominent corner position opposite Tesco Extra
- Short distance from Carlton Retail Centre which houses retailers including McDonald's, Pets at Home, Argos and Boots.
- Approximate site area of 1.20 hectares (2.96 acres)



On behalf of
Receivers





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Location

Miles: 27 miles south of Scunthorpe
38 miles north-east of Nottingham
48 miles south-east of Sheffield

Roads: A15, A46, A158

Rail: Lincoln Central Rail

Air: Humberside Airport and Robin Doncaster Sheffield Airport

Situation

The property is situated to the north-east of Lincoln city centre, in a predominantly commercial area on Deacon Road. Deacon Road is well located being just off Wragby Road (A15), which leads to the city centre and also links with the A158 to the north-east which provides direct access to Skegness. The property occupies a prominent corner pitch opposite a new Tesco Extra and is a short distance from the Carlton Retail Centre, which houses retailers including McDonald's, Pets at Home, Argos and Boots. Other nearby occupiers include Lidl and United Carpets.

Description

The property comprises two self-contained industrial units, with warehouse and office accommodation arranged over ground and first floors. The site benefits from on-site parking and rear service yard and an approximate site area of 1.20 hectares (2.96 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot. Please refer to special conditions.

Six Week Completion

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. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act 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	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
A	Ground First	Industrial/Office Office	1,458.0 sq m 466.6 sq m	(15,694 sq ft) (5,022 sq ft)	LINCOLNSHIRE ROAD CAR COMPANY LIMITED T/A STAGECOACH (1)	10 years from 29/09/2012 (2)	£37,260	29/09/2017 (28/09/2022)
B-C	Ground First	Industrial/Office Office	2,232.30 sq m 35.2 sq m	(24,028 sq ft) (379 sq ft)	UPS LIMITED (3)	5 years from 01/05/2015 (4)	£67,000	(30/04/2020)
Total			4,192.10 sq m	(45,123 sq ft)			£104,260	

(1) For the year ending 30th April 2015, Lincolnshire Road Car Company Limited reported a turnover of £67,524,000, pre-tax profits of £9,110,000 and a total net worth of £16,100,000. Lincolnshire Road Car Company Limited is a subsidiary of The Stagecoach Group Plc. (Source: Experian Group 24/04/2016).

(2) The lease provides an option to determine on 28th September 2017.

(3) For the year ending 31st December 2014, UPS Limited reported a turnover of £837,245,000, pre-tax profits of £57,493,000 and a total net worth of £145,203,000. (Source: Experian Group 20/04/2016)

(4) The lease provides an option to determine on 30th April 2018.

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