

lot 32

Rent
£153,610
per annum
exclusive
(Note 2)

Scarborough & District Bus Depot, Barry's Lane, Seamer Road Scarborough, North Yorkshire YO12 4HA

Freehold Bus Depot/Warehouse Investment

- Entirely let to EYMS Group Limited until 2031 (no breaks)
- 15 years unexpired
- A major tourist destination with approximately 6.5 million people visiting the district annually

- Major Regional Centre for North East Yorkshire with a borough population of approximately 108,000
- Strategically located off the A64 Scarborough to York trunk road
- Established industrial/retail warehouse location with Jewsons, B&Q, Curry's, B&M and PC World all nearby



On behalf of Trustees



Photograph taken 2007

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Location

Miles: 40 miles north-east of York
48 miles south-east of Middlesbrough
60 miles north-east of Leeds
Roads: A64, A1(M)
Rail: Scarborough Railway Station
Air: Leeds Bradford International Airport

Situation

The property is situated in an established industrial and retail warehouse location 1 mile south-west of Scarborough town centre. The property fronts Barry's Lane and is accessed via Seamer Road (A64) which provides direct access to the South West, York and Leeds. Jewsons, Plumb Centre and Hinderwell County Primary School are all located on Barry's Lane while B&Q, Curry's, B&M, Carpetright and PC World are also nearby.

Description

The property, a two bay warehouse with an eaves height of 17ft (5.18 m), comprises workshop and storage accommodation, an open fronted garage area and office and ancillary accommodation over ground and first floor. The forecourt currently provides parking for some 6 cars. The property has a total approximate site area of 0.65 hectares (1.60 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Workshop & Storage	202.60 sq m	(21,800 sq ft)	EYMS GROUP LIMITED (GUARANTEED BY EAST YORKSHIRE MOTOR SERVICES LIMITED) (1)	15 year lease until 03/04/2021 and a reversionary lease for a term of 10 years from 04/04/2021 until 03/04/2031 on a full repairing and insuring basis (2)	£153,610 (2)	04/04/2021 04/04/2026
Ground	Open Fronted Garage	515.80 sq m	(5,550 sq ft)				
Ground & First	Office & Ancillary	380.50 sq m	(4,095 sq ft)				
Totals		2,922.30 sq m	(31,445 sq ft)			£153,610 (2)	

- (1) For the year ending 31st December 2014, EYMS Group Limited reported a turnover of £34,991,427, pre-tax profits of £766,141 and a net worth of £3,643,018. For the year ending 31st December 2014, East Yorkshire Motor Services Limited reported a turnover of £30,843,689, pre-tax profits of £647,284 and a net worth of £12,872,381. (Source: Experian Group 13/09/2016). EYMS is an award winning bus company, formed in 1926, that currently runs over 300 buses and coaches throughout Hull, East Yorkshire and the North Yorkshire coast. EYMS was privatised in February 1987, becoming a subsidiary of EYMS Group Ltd. Since this time it has gone from strength to strength, acquiring many small bus businesses in and around Hull. (Source: www.eyms.co.uk/about-eyms/history).
- (2) A reversionary lease was granted on 03/08/2016 to the tenant extending their original lease (15 years from 4th April 2006 until 2021) by a further 10 years. The tenant will pay half rent until 2nd February 2019 at which point the rent will revert to £153,610 p.a.x. The seller has agreed to adjust the completion monies so that the property will effectively produce £153,610 p.a.x from completion of the sale.

For further details please contact:

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