

Unit 21, Skelton Industrial Estate, Wandhills Avenue, Saltburn-by-the-Sea Skelton-in-Cleveland, North Yorkshire TS12 2LQ

lot 86

Freehold Ground Rent Investment

- Let to Cleveland Circuits Limited
- Lease expires April 2078 (approximately 62 years unexpired)
- Rent Review May 2019 and 10 yearly thereafter
- Site Area approximately 1.56 acres

Rent
£5,175 per
annum
exclusive



Location

Miles: 14 miles east of Middlesbrough
Roads: A172, A173, A174
Air: Durham Tees Valley International Airport

Situation

The property is situated in Hollybush Industrial Estate, to the east of Skelton town centre with direct access from the A174 onto Watness Avenue, the main thoroughfare on the estate. The property is located on the northern side of Wandhills Avenue. Other nearby occupiers include Asda, Royal Mail, Homeware Essentials, Pipeline Precision Engineering and Texon.

Description

The property comprises a substantial light industrial/office building. The property benefits from roller shutter doors and parking for approximately 20 cars. The property benefits from a gated entrance and a site area of approximately 0.63 hectares (1.56 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.	Review/(Reversion)
Ground/First	Industrial/ Manufacturing/ Storage	1,299.67 sq m (13,990 sq ft)	CLEVELAND CIRCUITS LIMITED (1)	99 years from 01/05/1979 on a full repairing and insuring lease (2)	£5,175	01/05/2019 and 10 yearly thereafter (3) (30/04/2078)
Totals		1,299.67 sq m (13,990 sq ft)			£5,175	

(1) For the year ending 31st January 2016, Cleveland Circuits Limited reported a total net worth of £2,950,814 (Source: Experian Group 09/09/2016).

(2) The landlord insures the property and recovers the premium from the tenant.

(3) The rent is reviewed 10 yearly on an upward only basis to the greater of: (a) The amount of rent payable under the lease immediately prior to the expiration of the rent review year in question; and (b) the amount of the current annual market value – please see rent review clause in lease.

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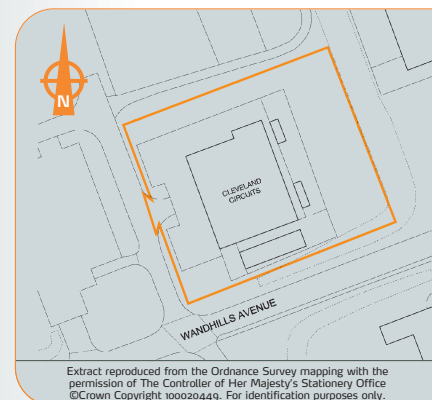
Joint Auctioneer

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