

lot 39

Units 1-3, North Quay Industrial Estate, Barnards Way Lowestoft, Suffolk NR32 2ER

Rent
£56,775
per annum
exclusive

Freehold Trade Counter/Warehouse
Investment

- Unit 1 to be let on new 10 year lease to Saint Gobain Building Distribution Limited (subject to option) (2)
- Units 2 & 3 let to Royal Mail Group Limited from 2015

- Site Area approximately 0.98 acres
- Opposite North Quay Retail Park which houses occupiers including Morrisons, Halfords, Maplin, Argos, Next and Currys PC World

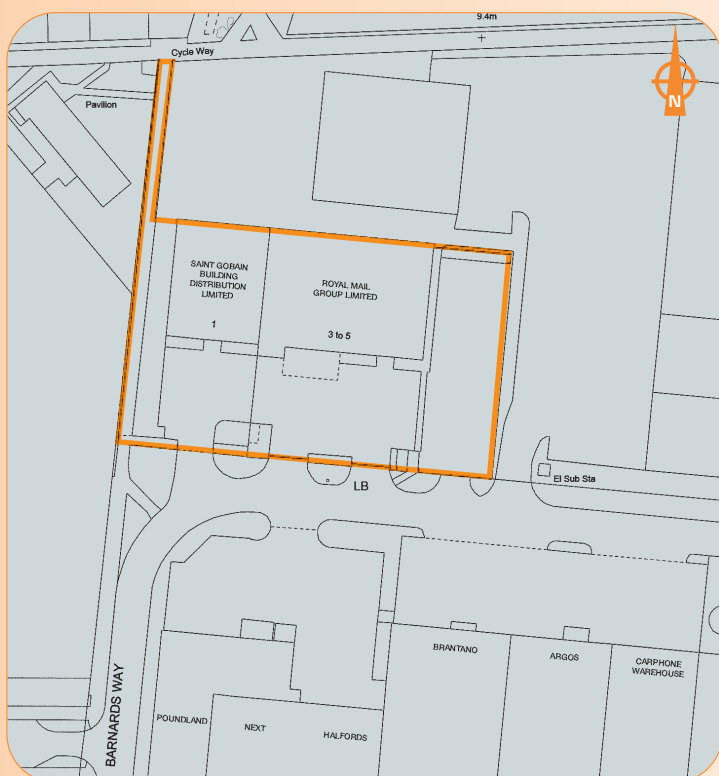


On the Instructions
of 



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Location

Miles: 10 miles south of Great Yarmouth
27 miles south-east of Norwich
Roads: A11, A12, A146, M11
Rail: Lowestoft Railway Station
Air: Norwich International Airport

Situation

The property is situated in an established industrial and out of town retail area on the northern side of Barnards Way, less than one mile from Lowestoft town centre, within the North Quay Industrial Estate. The property is located immediately opposite North Quay Retail Park which houses occupiers including Morrisons, Halfords, Maplin, Argos, Next, Currys PC World, Brantano, Pets at Home and Costa Coffee. Other nearby occupiers include Wickes, Bannatyne Health Club, Carphone Warehouse and Everything Office.

Description

The property comprises an industrial building formed of three units currently arranged as two separate units. The property benefits from a service yard as well as car parking for approximately 50 cars. The site area is approximately 0.98 acres.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
1	Ground	Trade Counter/ Ancillary	473.53 sq m (5,097 sq ft)	SAINT GOBAIN BUILDING DISTRIBUTION LIMITED (1)	10 years from completion (2)	£20,275	2021 (2026)
2	Ground	Warehouse (Postal Sorting Office)	426.80 sq m (4,594 sq ft)	ROYAL MAIL GROUP LIMITED (3)	10 years from 21/03/2015	£17,750	21/03/2020 (20/03/2025) (4)
3	Ground	Warehouse (Postal Sorting Office)	426.80 sq m (4,594 sq ft)	ROYAL MAIL GROUP LIMITED (3)	10 years from 21/03/2015	£18,750	21/03/2020 (20/03/2025) (4)
Totals			1,327.13 sq m (14,285 sq ft)			£56,775	

- (1) Saint-Gobain was founded in 1665 and is present in 66 countries employing over 180,000 people worldwide, including over 17,000 in the UK & Ireland. Saint-Gobain in the UK and Ireland includes some of the best-known and respected companies in the construction sector including: British Gypsum, Jewson, Graham, Weber, Isover, Celotex, Glassolutions, Saint-Gobain PAM, and Ecophon. For the year ending 31st December 2015, Saint Gobain Building Distribution Limited reported a turnover of £693,020,000, pre-tax profits of £30,090,000 and a total net worth of £162,615,000 (Sources: www.saint-gobain.co.uk and Experian Group 20/10/2016).
- (2) The lease to Saint Gobain Building Distribution Limited has been agreed but is awaiting completion and will be subject to a tenant break option in Year 5.
- (3) For the year ending 27th March 2016 Royal Mail Group Limited reported a turnover of £7,675,000,000, pre-tax profits of £99,000,000 and a total net worth of £3,686,000,000 (Source: Experian Group 02/11/2016).
- (4) The lease is subject to a tenant break option on 21st March 2020.

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