

Lot 36

£47,583 per annum
exclusive (2)

Unit E Bedford Business Centre, Mile Road, Bedford, Bedfordshire MK42 9TW

Virtual Freehold Office Investment



Key Details

- Let to Kimm & Miller (UK) Ltd on a new 5 year reversionary lease until 2022 (no breaks)
- Tenant in occupation since at least 2012
- Benefits from on-site car parking
- Situated on well located and established business park

Location

Miles: 1 mile south-east of Bedford town centre
17 miles north-east of Milton Keynes
28 miles south-west of Cambridge
Roads: A5134, A600, A421, A6, M1 (Junction 13)
Rail: Bedford and Bedford St John's Railway Stations
Air: London Luton Airport

Situation

The property is situated on the established Bedford Business Park, which is strategically located 1 mile south-east of Bedford town centre on Mile Road (A5134), which connects the A6 and the A421, which in turn provides access to the M1 and national motorway network. Nearby occupiers include Travis Perkins, Brewers, SIG Plc, European Oat Millers, Plumbase and the adjacent Bedford Academy.

Description

The property comprises a two storey end of terrace office building and benefits from suspended ceilings, recessed Cat II lighting, central heating and right to park 18 cars to the front and rear.

Tenure

Virtual Freehold. To be held for a term of 999 years from completion of the sale at a peppercorn rent.

VAT

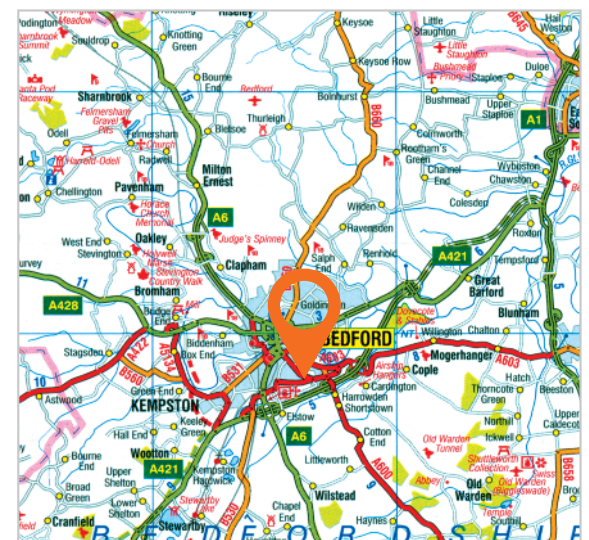
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	238.50 sq m	(2,567 sq ft)	KIMM & MILLER (UK) LTD (1)	10 years from 03/04/2012 on a full repairing and insuring lease (2)	£47,583 (2)	02/04/2022
First	Office	254.60 sq m	(2,735 sq ft)				
Total		492.60 sq m	(5,302 sq ft)			£47,583	

- (1) Formed in 2007, Kimm & Miller specialise in the design and manufacture of unique, high-quality gift products. For the year ending 29th February 2016, Kimm & Miller (UK) Ltd reported a turnover of £14,381,033, pre-tax profits of £95,077 and a total net worth of £1,616,682 (Source: Experian Group 27/02/2017).
- (2) The tenant occupies the property under a lease for a term of 5 years from 3rd April 2012 at a current rent of £46,262 p.a.x. The parties have signed a reversionary lease for a term of 5 years from 3rd April 2017 (with no breaks) at a rent of £47,583 p.a.x. The tenant is to benefit from a 3 month rent free period commencing 3rd April 2017. The seller has agreed to adjust the completion monies so that the property will effectively produce £47,583 p.a.x. from completion of the sale.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Acuitus
Jo Seth-Smith
+44 (0)20 7034 4854
jo.seth-smith@acuitus.co.uk

Acuitus
Will Moore
+44 (0)20 7034 4858
will.moore@acuitus.co.uk

Seller's Solicitors: Reed Smith LLP
Jamie Garside
+44 (0)20 3116 2806
jgarside@reedsmith.com