

# Lot 44

£127,800 per annum  
exclusive

## Venus Court, Old Meadows Road, King's Lynn, Norfolk PE30 4HY

Freehold Industrial/Trade Counter Investment





## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
1&2	Ground	Retail Warehouse	797.09 sq m (8,580 sq ft)	SCREWFIX DIRECT LIMITED (1)	10 years from 07/06/2017 until 06/06/2027 (2)	£45,000	06/06/2022
3	Ground	Retail Warehouse	270.90 sq m (2,916 sq ft)	DENMANS ELECTRICAL WHOLESALERS LIMITED (3)	10 years from 21/10/2017 until 20/10/2027 (4)	£17,000	21/10/2022
4	Ground	Industrial	1,781.65 sq m (19,178 sq ft)	PCL CERAMICS LIMITED (5)	2 years from 01/01/2017	£35,800	
5	Ground	Industrial	1,178.54 sq m (12,686 sq ft)	ADVANCE ENGINEERING (UK) LIMITED (6)	6 years from 02/03/2015	£30,000	02/03/2018
<b>Total</b>			<b>4,028.18 sq m (43,360 sq ft)</b>			<b>£127,800</b>	

- (1) For the year ending 31st January 2016, Screwfix Direct Limited reported a turnover of £1,057,373,000, pre-tax profits of £91,053,000 and a total net worth of £348,231,000 (Source: Experian Group 04/09/2017).
- (2) The lease provides an option to determine on 06/06/2022.
- (3) Denmans Electrical Wholesalers Limited was founded in 1946 and was acquired by the Rexel Group in 1999. The Rexel Group is a global leader in the distribution of electrical supplies and services operating in 35 countries, with a network of some 2,100 branches, a distribution network of more than 40 banners and 28,000 employees (Source: denmans.co.uk/about-us 04/09/2017). The tenant is currently occupying on a 10 year lease expiring 21/10/2017. A new 10 year lease (terms stated above) is due to complete imminently.
- (4) The lease provides a tenant option to determine on 21/10/2022. Denmans Electrical Wholesalers Limited will benefit from a 3 month rent free period commencing on 21/10/2017. The seller has agreed to adjust the completion monies so that the unit will effectively produce £17,000 p.a.x. from completion of the sale.
- (5) For the year ending 25th November 2016, PCL Ceramics Limited reported a turnover of £8,855,804, pre-tax profits of £1,810,825 and a total net worth of £3,599,971 (Source: Experian Group 04/09/2017).
- (6) Advance Engineering (UK) Limited offers a full range of engineering expertise based in King's Lynn where they have a 1,250 sq m workshop to accommodate all their fabrication requirements (Source: advanceengineeringltd.co.uk 04/09/2017).

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### Key Details

- 4 multi-let industrial/trade counter units
- Tenants include Screwfix Direct Limited and Denmans Electrical Wholesalers Limited (part of Rexel Group)
- Situated within the established Hardwick Industrial Estate
- Approximately 43,360 sq ft of warehouse accommodation on 4.06 acres
- Nearby occupiers include Booker Wholesale, Euro Car Parts, Toolstation and Sainsbury's

### Location

**Miles:** 43 miles west of Norwich  
44 miles north of Cambridge  
96 miles north of London

**Roads:** A149, A47, A10, A17

**Rail:** King's Lynn Railway Station

**Air:** Norwich International Airport

### Situation

Venus Court is situated within the established Hardwick Industrial Estate, a mile south of the town centre and a mile from the A47. The property occupies a prominent position at the entrance of Hardwick Industrial estate, just off Scania Way. Close by is the Hardwick Retail Park and The Pierpoint Retail Park which house occupiers including Sainsbury's, Argos, Currys PC World, Boots and Costa. Other nearby occupiers include Booker Wholesale, Euro Car Parts and Toolstation.

### Description

Venus Court comprises 5 ground floor industrial/trade counter units totalling 43,360 sq ft of accommodation. Units 1 & 2 are linked so the property is currently arranged to provide 4 self-contained units.

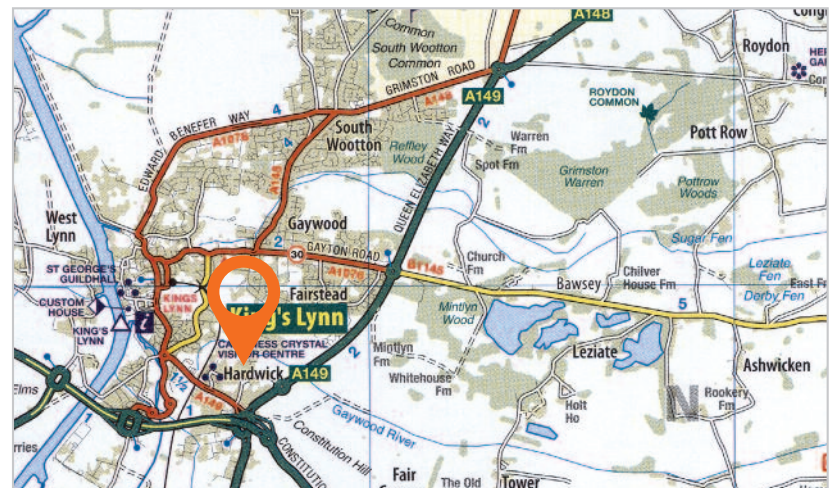
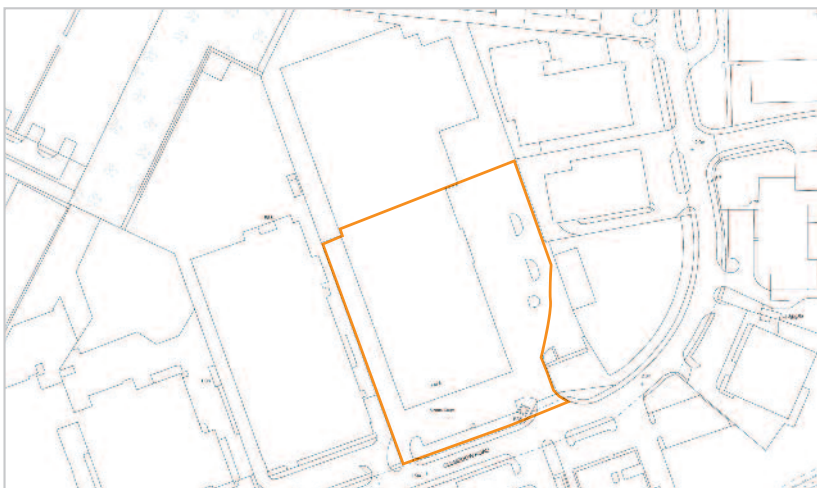
### Tenure

Freehold.

### VAT

VAT is applicable on this lot.

### Six Week Completion



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