

Lot 17

£32,000 per annum exclusive, subject to RPI linked rental increases

Units 15-17 St Hilary Trade Park, Hardwick Road, King's Lynn, Norfolk PE30 4NA

Freehold Index-Linked Industrial Investment



Key Details

- Let to NIKJAM Enterprises Limited t/a Anytime Fitness until 2032 (no breaks)
- RPI linked 5 yearly rental increases (subject to a minimum of 1% p.a. and a maximum of 4% p.a. compounded)
- Forms part of a newly constructed, modern industrial estate
- Situated in a well established trade counter and out of town retailing location
- Nearby occupiers include Topps Tiles, Majestic Wine, Next, BMW, Mini, Boots, Halfords, B&Q, Costa and McDonald's
- Individually the units fall under the small business rate relief threshold

Location

Miles: 34 miles north-east of Peterborough
40 miles west of Norwich
42 miles north of Cambridge

Roads: A10, A17, A47, A148

Rail: King's Lynn Railway Station

Air: Norwich International Airport

Situation

King's Lynn is a substantial and important Norfolk commercial centre with a large primary catchment population of in excess of 230,000 (PROMIS). St Hilary Trade Park is situated on the north side of Hardwick Road, in a well established trade counter and out of town retailing location. Neighbouring occupiers on St Hilary Trade Park include Topps Tiles, Toolstation, Majestic Wine, Formula One Autocentre, Euro Car Parts, Switch Electrical, Auto Windscreens and CTS Security. Other nearby occupiers include Next, BMW, Mini, Sainsbury's, Boots, Tesco, Costa, B&Q, Halfords and McDonald's.

Description

Units 15-17 form part of the newly completed Phase II development of the St Hilary Trade Park, which comprises a terrace of seven modern units with car parking and a large service yard. The property comprises a double unit fitted out as a fitness centre totalling approximately 437 sq m (4,700 sq ft). The property benefits from a full height glass entrance, roller shutter door, an eaves height of 6m, 20kN/m2 loading capacity and car parking.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

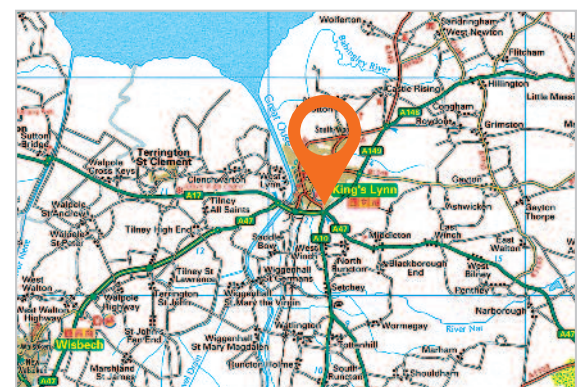
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Fitness Centre	437.00 sq m (4,700 sq ft)	NIKJAM ENTERPRISES LIMITED	15 years from 28/07/2017 until 27/07/2032 on a full repairing and insuring lease	£32,000 (£6.80 per sq ft)	28/07/2022 & 5 yearly (3)
Total		437.00 sq m (4,700 sq ft)			£32,000	

- (1) NIKJAM Enterprises Limited was incorporated in March 2017 and is a franchisee of Anytime Fitness. The lease is personally guaranteed on a joint and several basis by the two directors and released after four years of no arrears.
- (2) Founded in 2002, Anytime Fitness is a 24 hour health and fitness brand operating over 4,000 franchised locations across 30 countries worldwide (www.anytimefitness.co.uk).
- (3) The rent reviews are five yearly and linked to the Retail Price Index (RPI), with a minimum of 1% per annum and a maximum of 4% per annum compounded.

Planning

The estate benefits from a wide trade counter planning permission with no restrictions on floor space open to the public. The consent is for Class B2 and/or B8 uses with ancillary trade and retail counter, ancillary showroom, ancillary offices and additional sui generis uses. The exceptions to this are Units 15-17 which have an additional planning use of D2 (Leisure).



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