

Lot 4

£51,217 per annum exclusive rising to a minimum of £59,374.54 in 2022 and £68,831.37 in 2027

Travis Perkins, 1 Station Approach, Oakham, Leicestershire LE15 6QW

Well Located Trade Counter Investment



Tenancy and accommodation

Lot 4

£51,217 per annum exclusive rising to a minimum of £59,374.54 in 2022 and £68,831.37 in 2027

Key Details

- Let to Travis Perkins (Properties) Limited until November 2031 (no breaks)
- 5 yearly upward only rent reviews linked to a minimum of 3% per annum compounded
- Rent rising to a minimum of £59,374.54 in 2022 and £68,831.37 in 2027
- Approximate site area of 0.68 acres (0.27 hectares)
- Future option to purchase freehold for £1 (see legal pack)

On behalf of a Major Investment Manager

Location

Miles: 20 miles east of Leicester
29 miles south-east of Nottingham
Roads: A606, A1, A47
Rail: Oakham
Air: Birmingham International Airport
East Midlands Airport

Situation

Oakham is an affluent county town located in the East Midlands approximately 20 miles east of Leicester. The property is located adjacent to Oakham Railway Station in a mixed commercial and residential area. Nearby occupiers including All Vehicle Parts, Oakham Tyre Company, Tarmac and Millennium Computer Services. The A606 is within close proximity to the property, providing direct access to the A1.

Description

The property comprises a ground floor trade counter, warehouse and office plus a mezzanine level. The warehouse has five roller shutter doors with a large storage yard with customer parking. The property benefits from a large site area of 0.68 acres (0.27 hectares) with a low site cover of approximately 21%.

Tenure

Long Leasehold.
Held for a term of 200 years from 01/12/2006 at a peppercorn rent. The lease provides an option to purchase the Freehold for £1 + VAT, subject to conditions being satisfied. Please refer to the legal pack for further information.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

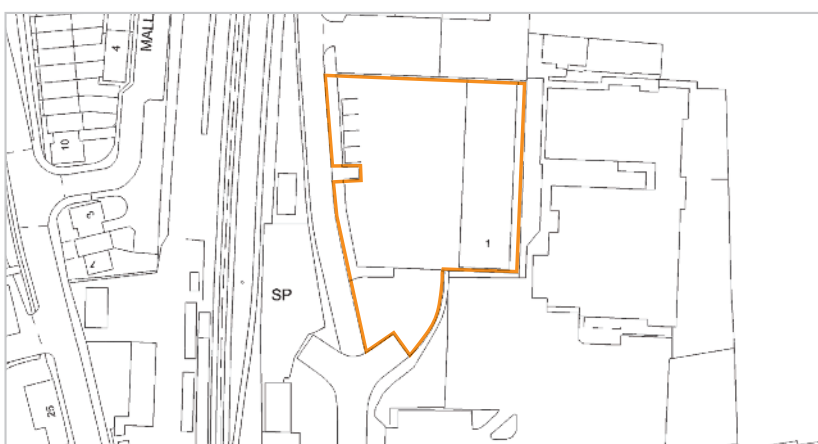
Band C. Available in legal pack.

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Trade Counter, Warehouse & Office	569.80 sq m	(6,134 sq ft)	TRAVIS PERKINS (PROPERTIES) LIMITED (1)	25 years from 01/12/2006 until 30/11/2031 on a full repairing and insuring lease (2)	£51,217	01/12/2022 and five yearly (3)
Mezzanine	Storage	149.80 sq m	(1,612 sq ft)				
Total		719.60 sq m	(7,746 sq ft)			£51,217 rising to a minimum of £59,374.54 in 2022 and £68,831.37 in 2027	

(1) For the year ending 31st December 2018, Travis Perkins (Properties) Limited reported a turnover of £92,200,000, pre-tax profits of £52,200,000 and a total net worth of £277,100,000 (Source: beta.companieshouse.gov.uk 31/05/2019). Travis Perkins is the UK's largest distributor of building materials and has been helping build Britain for over 200 years. With 20+ businesses in the Group, they have grown to approximately 29,000+ colleagues across more than 2,000 branches, stores and sites around the UK (Source: www.travisperkinsplc.co.uk 05/06/2019).

(2) The lease is subject to a schedule of condition.

(3) The rent reviews are upwards only to the higher of two thirds of Market Rent (as defined in the lease) or the annual rent payable increased by 3% per annum compounded annually. For further information please refer to the lease available in the legal pack.



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Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Acuitus
Charlie Powter
+44 (0)20 7034 4853
charlie.powter@acuitus.co.uk

Seller's Solicitors: CMS Cameron McKenna Nabarro Olswang LLP
Donald Shaw
+44 (0)20 7367 2323
donald.shaw@cms-cmno.com