



FOR SALE – End Terraced Single Let Industrial Investment with extensive yard

Unit 2, Pennine Avenue, North Tees Industrial Estate , Stockton on Tees TS18 2RJ

Naylors 
Gavin Black
Commercial Property People

INVESTMENT HIGHLIGHTS

- Let to Roofing Supplies Group Limited (CRN 02181364)
- New 10 year lease which expires on 10th September 2035 with rent review and tenant break option on 11th September 2030
- Delphi rating: 100 - very low risk
- Tenant trading for 38 years.
- 7,178 sqft with additional 0.4 acre fully enclosed yard)
- Rent - £52,000 per annum
- Offers sought in excess of £595,000 ex VAT which equates to a net initial yield of 8.32%, after allowing for purchaser's costs
- Long leasehold with 96 years unexpired.

Location

The property is located on Pennine Avenue on the well-established Portrack Lane Industrial Estate, Stockton. The estate benefits from excellent road communications to the A19 and A66 both of which sit close to the property.

Occupiers nearby include local, regional and national occupiers including Wolseley, Wickes, Cromwell Tools and also Portrack Retail Park which houses many household brands.

Description

The property is of steel frame construction under a northern rooflight truss roof with brick elevations.

The warehouse is open plan and has an eaves height of 4.25m with 2 roller shutter doors – 3m x 3.3m high and 3m x 4m high, the latter which opens out to a fenced enclosed yard with concrete / tarmac surface. This extends to approximately 0.4 acres.

Roofing Supplies are making a serious investment into the property including upgrading and improving the yard area.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises the following areas:

	M ²	SQ. FT
Office / Trade Counter	66.07	711
Warehouse	600.01	6,467
Total GIA	666.88	7,178

Tenure

The property is held by way of a long ground lease dated 25th November 2015 for a term for 125 years expiring 6th December 2121 at a peppercorn rent. There is therefore approx 96 years unexpired.

The property is let to the strong covenant of Roofing Supplies Group Limited (CRN 02181364) at a rent of £52,000 per annum by way of an effectively full repairing and insuring lease for a term of 10 years from 11th September 2025, with a rent review and tenant break option on 11th September 2030. A schedule of condition is attached to the lease.

Price

Offers sought in excess of £595,000 showing a net initial yield of 8.32% after allowing for purchasers' costs. Rent free to be topped up on completion of the sale.

EPC

'D' rating.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

VAT

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers are to be made to Naylor's Gavin Black LLP on this basis and where silent, offers will be deemed net of VAT.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

For further information please contact:

Fergus Laird

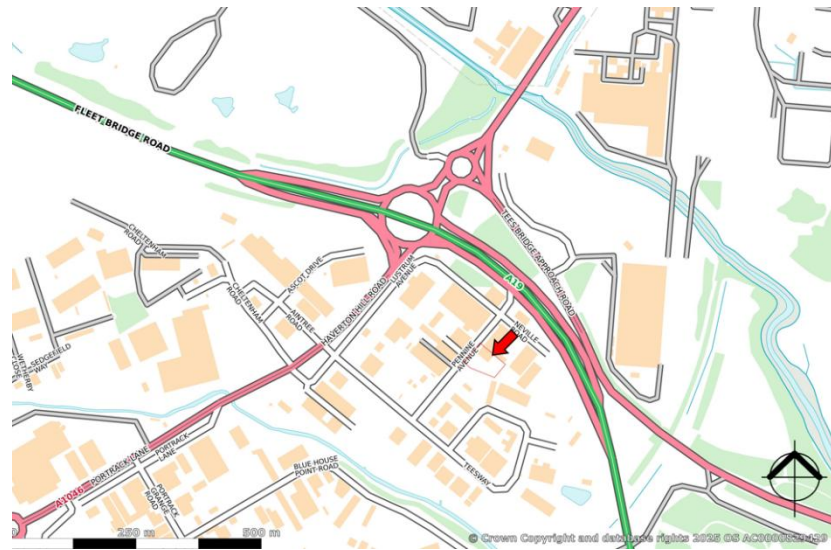
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