

For Sale

15-21 Insight Park

Welsh Road East • Southam • CV47 1NE

- Sale and Leaseback Investment
- Detached, Modern Industrial/Warehouse Building Available Freehold Subject to Occupational Lease.
- New Proposed 10 year lease term with break and review at end of year 5.
- Proposed Rental £90,526.50.
- Reflective of a 6.85% Net Initial Yield.
- Excellent Strategic location; within 10 miles of Leamington, Daventry, Gaydon and J12 of M40 Motorway
- Accommodation Available:
9,422 Sq Ft (875.32 Sqm.)
Plus mezzanine: 1,273 Sq Ft (118.27 Sqm)
Total: 10,695 Sq Ft (993.59 Sqm)
Guide Price: £1,250,000 excl.

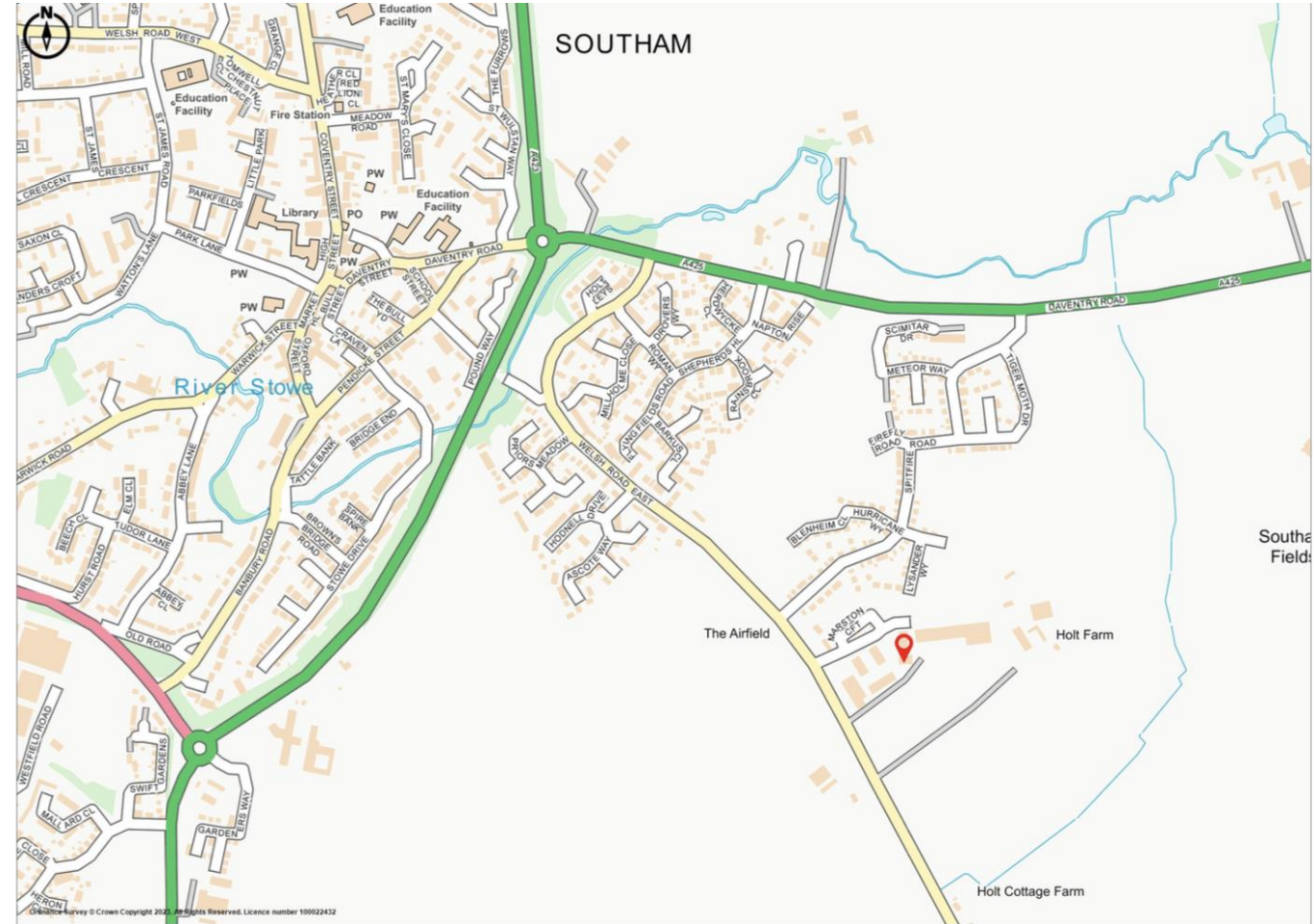


Location

The subject property is situated on Insight Park, accessed off Welsh Road East which is located circa 1 mile South East of Southam Town Centre.

Insight Park Was constructed approximately 10 years ago and comprises 21 Business units along with a number of live/work units.

The development is in an excellent strategic location with Daventry, Rugby, Leamington Spa, Gaydon and J12 of the M40 Motorway all within 10 miles.





Description

The property comprises:

- A terrace of 6 Warehouses Currently occupied as one
- Steel Portal Frame constructed to an eaves height of 5.8m
- Solid Concrete Floor
- Internal masonry walls with surmounted profile cladding system incorporating aluminium framed, double glazed windows
- Hi Bay LED Lighting
- Profile Cladding roof incorp Translucent Roof Lights
- Solar Panels on roof which feed back into grid
- 4 x Electric Roller Shutter Doors
- 2 x Private Offices
- Kitchen/canteen area
- WC's
- Exclusive use of the area to the front of the building which is believed to provide parking for 10 plus cars
- 3 Phase Electric connected
- Mezzanine storage area



Services

We understand that mains electricity and water are connected to the building. Heating/cooling to the offices is by way of Air conditioning and heating to the warehouse is by way of fan blower heaters powered via an LPG tank. Drainage connects into a communal Cesspit which the management company maintains via an estate service charge.

Interested parties are advised to satisfy themselves that this is the case and that they are in good working order. The agents have not tested any apparatus on site and therefore, cannot verify the conditions.

Planning

We understand that the property will have the benefit of planning permission for User Class E purposes. Interested parties are advised to make their own enquiries of Warwick District Council Planning Department on 01926 456760.

EPC

C 70 – A Copy of which can be made available upon request.

Business Rates

Estimated Rateable Value: £63,000
Estimated Rates Payable: £32,256

Service Charge

An estates service charge will be levied for the upkeep and maintenance of the estates including estate lighting and Cesspit.

Legal Costs

Each Party will meet their own legal and professional costs.

Anti Money Laundering

The Money Laundering Regulations require us to conduct checks upon all Purchasers including Tenants. Prospective Purchasers will need to provide proof of identity and residence. For a company any person owning more than 25% must provide the same.

Tenure

The property will be sold subject to a new 10 Year full repairing and insuring occupational lease to RGI Bus and Coach Refurbishment Ltd with break and review at the end of the fifth year of the term. This will be taken at a rental of £90,526.50 Per Annum which is reflective of a 6.85% Net Initial Yield.

The freehold of the property is available at a Fixed Price of £1,250,000 (One Million, Two Hundred and Fifty Thousand Pounds) plus VAT.

RGI Bus and Coach Refurbishment Limited specialise in bus and coach refurbishment and have clients such as Transport for London. Their Experian Credit Check shows Very Low Risk and accounts can be made available to interested parties subject to them entering into a Non Disclosure Agreement.

Viewing Arrangements:

Strictly by prior arrangement with the sole agents:

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