

AWS

Surveyors & Property Consultants

FREEHOLD MULTI-LET INDUSTRIAL INVESTMENT

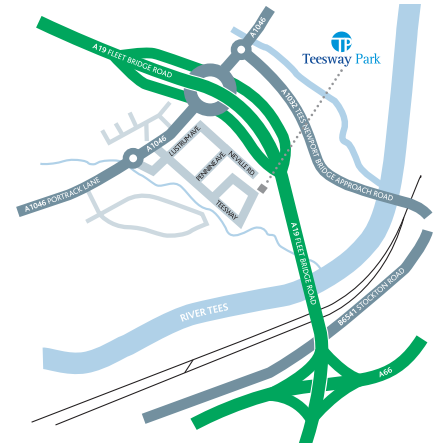
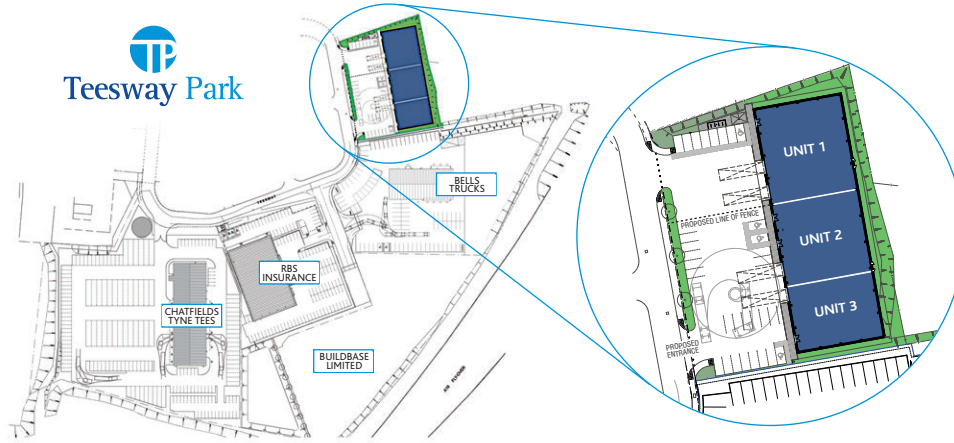
UNITS 1, 2 AND 3 TEESWAY PARK, TEESWAY,
STOCKTON ON TEES, TS18 2RS



INVESTMENT SUMMARY

- Modern estate of 3 units
- Let to 3 strong tenants
- Low average rent £5.37 sq ft
- Offers over £975,000
- Net Initial Yield 8.36% after costs
- Low capital value of £60 sq ft
- AWULT to expiries of 7.68 years (to breaks 4.08 years)

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LOCATION

Teesway Park is located within the North Tees Industrial Estate, just off the A19 Trunk Road junction with the A1046 (Portrack Lane).

The A19 provides direct access to the national motorway network with this location being well established as a major logistics park, with a number of trade counter occupiers.

The property has a prominent frontage to Teesway one of the main estate roads with nearby occupiers including Wickes, Buildbase Ltd, RBS Insurance and Bells Trucks.

DESCRIPTION

The development which was completed in 2008 has a high specification including the following:

- Steel portal frame construction
- Brick and clad elevations
- Aluminium roof with 10% roof lights
- 3 phase electricity
- Electronically operated roller shutter doors
- Generous self-contained yard areas

ACCOMMODATION

UNIT	SQ M	SQ FT
1	591.3	6,365
2	477	5,124
3	424	4,565
TOTAL	1,491.3	16,054

COVENANT STRENGTH

All three tenants have an Experian score of "100 – VERY LOW RISK" thus the estate is considered to offer exceptional covenant strength.

PROPOSAL

This is an opportunity to buy a high quality modern industrial estate let to three strong tenants.

Offers are invited in excess of £975,000 reflecting a net initial yield of 8.36% after usual purchase costs of 5.8%.

VAT

The property is elected for VAT. It is anticipated that the transaction will take place by way of a TOGC.

ENERGY PERFORMANCE CERTIFICATES

All the units have a rating of "D" EPC's are available upon request.

TENANCY DETAILS

UNIT	TENANT	RENT PA	RENT PSF	LEASE DETAILS	RENT REVIEWS
1	Lindab Ltd sublet to Teeside Rigging & Lifting Ltd	£35,000	£5.50	15 year lease from 13/6/08 Break clause year 10	Years 5 and 10 based on OMV
2	MCD Group Ltd	£26,000	£5.07	10 year lease from 06/2/12 Break clause year 5 Subject to schedule of condition	Year 5 based on OMV
3	ERIKS Industrial Services Ltd	£25,300	£5.50	10 year lease from 30/3/13	Year 5 based on OMV
TOTAL		£86,300			



For further information contact the Sole Agent

AWS Ltd – contact **Kevin Surplice** on 0113 235 1362 / kevin@awsltd.co.uk

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