

REVERSIONARY MULTI LET INDUSTRIAL/BUSINESS INVESTMENT

REAR OF SYSTEMS HOUSE, WILLENHALL LANE, BINLEY, COVENTRY CV3 2AS

- 
- LET TO 7 TENANTS
 - EXCELLENT ACCESS TO A46 EASTERN BYPASS
 - ADJACENT TO BINLEY INDUSTRIAL ESTATE
 - LARGE POWER SUPPLY TO SITE
 - EXTENSIVE REFURBISHMENT RECENTLY CARRIED OUT
 - NEW ROOF TO BAYS 1 & 2
 - EXTENSIVE PARKING TO THE SITE

LOCATION

The property is located to the rear of Systems House on Willenhall Lane in the Binley area of Coventry. Binley is situated to the east side of Coventry with excellent access to the A46 Eastern Bypass. The A46 gives excellent access to both the M6/M69 to the north and the A46 leading to the M40 to the south. Binley also benefits from direct access to Coventry City Centre which is approximately 3 miles to the west.



THE PROPERTY

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MULTI LET INDUSTRIAL/LEISURE INVESTMENT

DESCRIPTION

The buildings comprise a three bay originally industrial building. Two bays remain as industrial warehouse premises. The main workshop areas have an eaves height of 4.6 metres extending to 7.8 metres at the Apex. To the front of these two bays is office accommodation over two floors. The Industrial units are accessed to the rear via a roller shutter door to each unit. Bays 1 & 2 have been re-roofed in the last 12 months.

The third bay is a two storey bay providing space for three occupiers. The ground floor with roller shutter access to the rear provides offices and storage/workshop space. There is a leisure area to the first floor currently occupied by a dance school. A further area to the rear of the property (together with part of the ground floor) is occupied by Revolution Training.

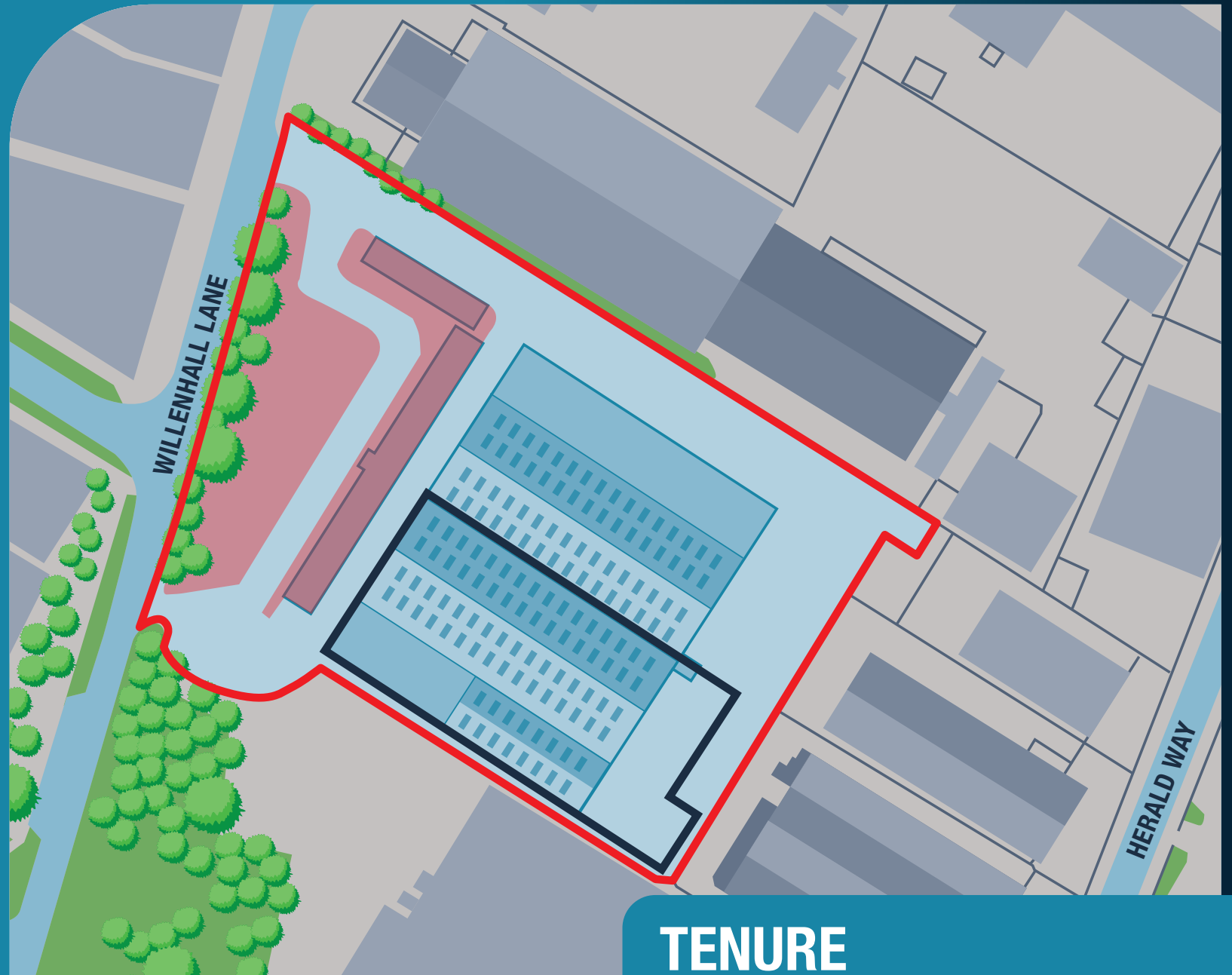
A substation located on site provides a large power supply.

To the rear of the property is a large yard with areas demised to each tenant and large communal area for HGV turning. There is a further small yard to the rear of the site which is currently let to Jacksons recovery.



DEMISE PLAN

Note: The areas shaded pink on the plan do not form part of the sale.



TENURE

The property is held Freehold over two Titles (WK148175; WK913017).

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COVENANT INFORMATION

Tenant Name:	Jigsaw CCS Ltd (Reg: 11123333)
Rental per annum:	£20,900
Parent Company:	Emmerson Press Ltd (Reg: 01589663)
Client Summary:	<p>Jigsaw is a mail fulfilment company.</p> <p>Their clientele includes New Look, Marston's, Haven Holiday Parks, local Councils and Universities across the UK.</p> <p>Emmerson Press purchased Jigsaw 3 years ago because Jigsaw was and remains a key supplier to Emmerson.</p> <p>Emmerson Press have traded for 45 years and have a strong balance sheet and have guaranteed the Jigsaw lease.</p>
CreditSafe Score:	40 Moderate Risk

Tenant Name:	Fine Futures Ltd (Reg: 07334641)
Rental per annum:	£16,500
Client Summary:	<p>One of the shareholders which funds the business is Mr Kamran Naseem who owns a portfolio of companies.</p> <p>FineFair Ltd (Reg: 04661895) which turnover 23 million per year is one of his many businesses.</p>
CreditSafe Score:	51 Moderate Risk

Tenant Name:	TTSD Limited
Rental per annum:	£13,200
Client Summary:	<p>The dance school has been in the city for approximately 30 years and is very established.</p> <p>Its registration system operates to capacity the majority of the time.</p> <p>The business is managed by the owner Denise Moore and does not employ any personnel and activities are mainly at weekends.</p> <p>Denise teaches in schools during the week and also has income from being an experienced adjudicator and examiner.</p>
CreditSafe Score:	65 Low Risk

Tenant Name:	Revolution Training Coventry Ltd (Reg: 09093393) & HIIT Box Limited (Reg: 11920860)
Rental per annum:	£26,400
Client Summary:	<p>The Gym is owned and managed by Steve Daniels and his family and does not employ any staff, operating at minimum cost.</p> <p>You book online without having to pay any monthly membership fees.</p> <p>The experience is instructed group circuit training.</p> <p>Due to the popularity of the gym the public have to book weeks in advance with a stand by system operated.</p>
CreditSafe Score:	RTCL: 73 Very Low Risk; HBL: 76 Very Low Risk

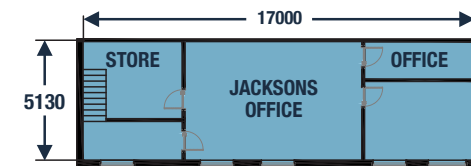
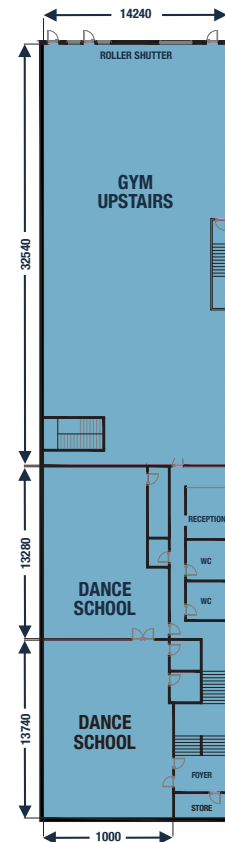
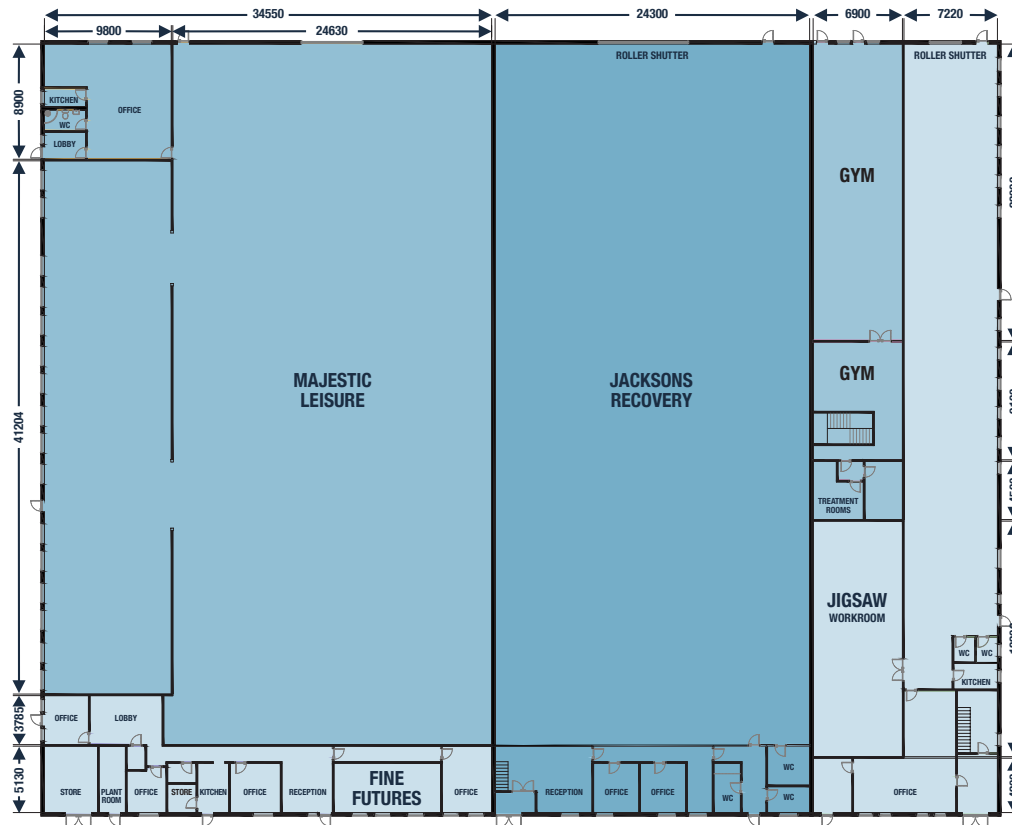
Tenant Name:	Majestic Leisure Limited t/a Liberty Games (Reg: 06179186)
Rental per annum:	£138,698
Client Summary:	<p>Liberty Games provide the most comprehensive online catalogue of amusement equipment in the UK.</p> <p>Liberty are also market leader in the refurbishment of amusement equipment including pinball machines, pool tables, and air hockey to name a few.</p>
CreditSafe Score:	74 Very Low Risk

Tenant Name:	Jackson Recovery Limited (Reg: 04331788)
Rental per annum:	£77,000
Client Summary:	<p>Jacksons Recovery is a well established vehicle recovery and repair business with three depots across the Midlands area.</p> <p>They have been trading as a family business since 1928.</p>
CreditSafe Score:	67 Low Risk



LETTINGS SCHEDULE

TENANT/UNIT	AREA (SQFT)	LEASE START	PERIOD	LEASE END	CONTRACTED RENT	RATE (/SQFT)	ERV	RATE (/SQFT)
Fine Futures Unit 001	1,953	01/01/2023	5Y	31/12/2027	£16,500	£7.68	£16,600	£8.50
Majestic Leisure Ltd. Unit 002	19,382	28/01/2023	5Y	27/03/2028	£138,698	£7.16	£145,365	£7.50
Jacksons Recovery Unit 003	16,830	01/08/2022	5Y	31/07/2027	£77,000	£4.58	£126,225	£7.50
Jigsaw CCS Ltd. Unit 004	5,933	01/01/2023	5Y	31/12/2027	£20,900	£3.52	£35,598	£6.00
Revolution Training/HiiT Box Ltd. Unit 005	7,739	01/01/2023	5Y	31/12/2027	£26,400	£3.41	£50,304	£6.50
TTSD Ltd. Unit 006	3,535	01/01/2023	5Y	31/12/2027	£13,200	£3.73	£22,978	£6.50
Yard Unit 007	---	06/02/2024	1Y	05/02/2025	£5,000	---	£5,000	---
	55,372				£296,198	£5.26	£401,094	£7.15



UPSTAIRS OFFICES

MAJESTIC LEISURE LTD



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TTSD LTD



JIGSAW CCS LTD



TTSD LTD



JIGSAW CCS LTD



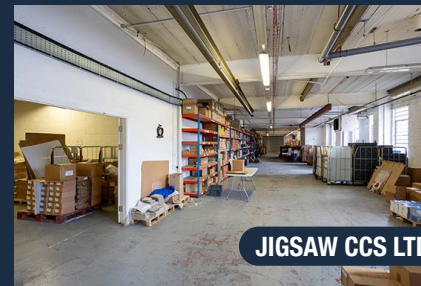
REVOLUTION TRAINING



REVOLUTION TRAINING



MAJESTIC LEISURE LTD



JIGSAW CCS LTD



MAJESTIC LEISURE LTD



PROPOSAL

We are instructed to seek offers in excess of £3,900,000 subject to contract and exclusive of VAT.

A purchase at this level reflects an initial yield of 7.16% assuming purchasers' costs of 6.52%. The site will show a reversionary yield of 9.67%. This gives a low capital value of £70.00 psf.

VAT

The property has been elected for VAT.

It is anticipated that the sale will be treated as a Transfer of Going Concern (TOGC).

Money Laundering Regulations

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

SAT NAV: CV3 2AS

 **sleeps.loops.hill**

E.P.C RATINGS

Bay 1	34B
Bay 1 (Offices)	49B
Bay 2	58C
Bay 3	30B

Further Information/Viewing

For further information or to arrange an inspection please contact:

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