

GROUND RENT INVESTMENT - CHESHIRE



4 FREEHOLD GROUND RENTS

**Drake House and Drake Mews, Gadbrook Way,
Gadbrook Park, Northwich, Cheshire CW9 7RA**



Situation:

The Ground Rents are secured on Drake House and Drake Mews on Gadbrook Park, which is a Business Park on the outskirts of Northwich, Occupiers include The Hut Group, Roberts Bakery, Poole Alcock Solicitors, WR Partners Accountants, Weaver Vale Housing Association.



Tenancy Schedule:

As outlined on the Tenancy Schedule.

Income:

Current income totals £2,570 pa

Rent Reviews:

The Ground Rents are reviewable every 5 years to 1% of the Rack Rental Value of the respective building.
Next Rent Reviews due 2025

Price:

£52,500. Subject to Contract.
Equating to Gross Initial Yield just under 5%

Inspection:

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Surveyor:

John G. Fifield, FRICS
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Description:

The buildings comprise 1x 2 storey and 3 single storey purpose-built office buildings constructed pf brick with pitched tile covered roofs and were erected in the 1980's/1990s. They extend to 17,000 sq. ft together with 82 car spaces on a 1.5 acre site as shown on the attached Promap.

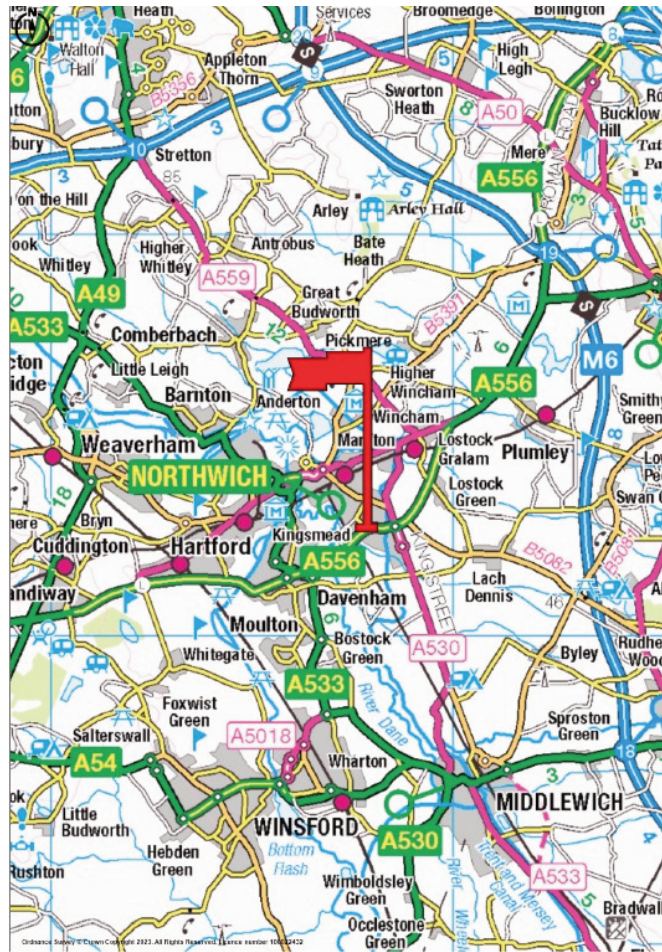


Tenure: Freehold

SUBJECT TO CONTRACT
JGF/JRB/MARCH24

Tenancy Schedule - Drake House and Drake Mews, Gadbrook Park, Cheshire

Unit	Lease Begins/Lease Term	Review Pattern Next Review	Next Break Type	Expiry	Current Rent p.a. Nett	Use of Car Spaces	Floor Areas		%
							Sq.ft	Sq.m	
Unit 1 : Hornbuckle Mitchell Trustees Ltd. & Mark J. Edwards	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£435.00		3,000	278.70	16.95%
Unit 2: The Premier Trust Re: A J Edwards	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£217.50		1,500	139.40	8.47%
Unit 3: The Premier Trust Re: A J Edwards	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£217.50		1,500	139.40	8.47%
Unit 4: M Doherty, R Barnett, C Swallow, R Rowland	25/03/2006 999 years	Every 5 years 25/03/2026	N/A	24/03/3005	£1,700.00		11,700	157.93	66.11%
Totals:					£2,570.00		17,700	715.43	100.00%



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