

FOR SALE - MULTI-LET INDUSTRIAL ESTATE FULLY OCCUPIED ON NEW 10 YEAR FULL REPAIRING LEASES WITH 3 YEARLY RENT REVIEWS TO THE GREATER OF RPI OR MARKET RENT.

Unit 1 – 4 Thornley Station Industrial Estate, Shotton Colliery, Durham DH6 2QA

PRICE - £280,000 | RENT - £23,920 P.A. | YIELD – 8.5%

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LOCATION

Thornley Station Industrial Estate lies less than a mile to the south of the village immediately east of the B1280 at its junction with the B1279. Shotton Colliery is a former mining village in eastern County Durham which lies just to the west of Peterlee. It is around 24 miles south-east of Newcastle upon Tyne, 16 miles to the north of Middlesbrough and 12 miles east of Durham. Shotton Colliery lies approximately 1 mile to the west of the A19 which is one of the main arterial routes running north to south through the region.

DESCRIPTION

The property comprises 4 refurbished light industrial units which are of brick construction with brick/blockwork elevations to a height of around 4 metres and metal cladding above and to the pitched roof. Each unit benefits from a roller shutter door with separate pedestrian access door and a service yard to the front. Internally there are painted blockwork walls and toilet facilities. Each unit provides approximately 750 sq ft of accommodation with the estate providing 3,000 sq ft in total.

The estate is subject to a service charge (payable by the tenant) to ensure ongoing good estate management.

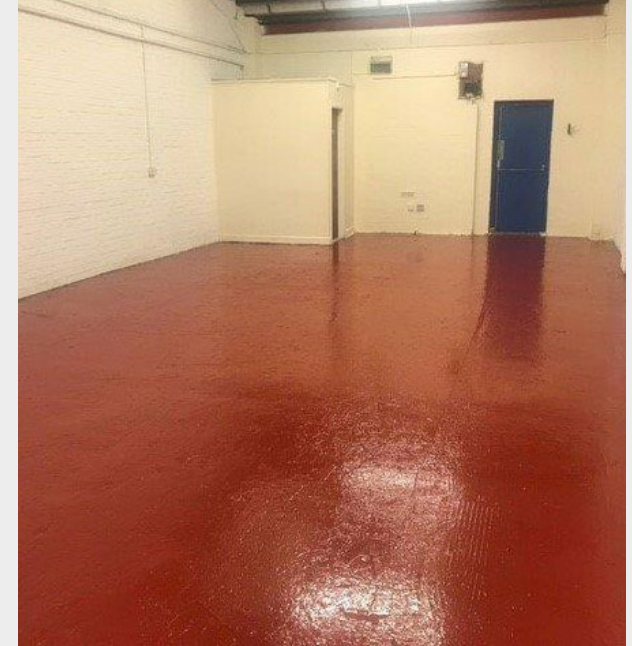


TENURE

The property is available freehold subject to the existing tenancies.

TENANCIES

The property is let to 4 separate tenants on 10 year full repairing leases providing an annual income of £23,920. Each lease is due for review in each third year of the term to the greater of RPI or market rent. There is a tenant only break clause in the lease in the fifth year subject to the giving of 12 months prior notice. The property is let as follows:



Unit	Tenant	Size SQ.FT.	Lease Date	Lease	Rent	Rent Review	Break Option	Break Notice	Lease Terms	PSF
1	Mr Dariusz Rudnik	750	10/06/2021	10	£5,980	10/06/2024	10/06/2026	10/06/2025	FRI	£7.97
2	Mr Azhar Hussain	750	08/06/2021	10	£5,980	08/06/2024	08/06/2026	08/06/2025	FRI	£7.97
3	Mr Grzegorz Krusynski	750	07/06/2021	10	£5,980	07/06/2024	07/06/2026	07/06/2025	FRI	£7.97
4	Mr Desmond Doyle	750	28/06/2021	10	£5,980	28/06/2024	28/06/2026	28/06/2025	FRI	£7.97
Total		3000			£23,920					

PRICE

£280,000 plus VAT

VAT

VAT is payable on the sale price and the transaction will be treated as a transfer of a going concern.

VIEWING

Strictly and only by arrangement with ourselves.

OTHER INFORMATION

For further details on this property or to request a sales brochure on any other investment opportunities that we have available please contact:

Nick Twigg MRICS

Email: nick@reinvestors.co.uk

Telephone: 07538 325979.



ADDITIONAL INFORMATION The solicitor acting for the buyer must contact the vendor's solicitor immediately upon receipt of the Heads of Terms and confirm that they are instructed to act in the matter and that they fully understand the Conditions of Sale. Until that time the Heads of Terms will remain in draft and the property will remain on the open market. A full legal pack will then be available within 48 hours. The purchaser's solicitor must submit Local Searches and Preliminary Enquiries within 5 working days of receipt of the Heads of Terms. The buyer must evidence the submission of VAT option to tax immediately upon receipt of the Heads of Terms. The valuation inspection, if required, must take place within 2 weeks of the issue of the Heads of Terms. These particulars whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.