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INDUSTRIAL – INVESTMENT FOR SALE

Eddisons

Incorporating Barker Storey Matthews



4-7 BENEDICT SQUARE, WERRINGTON, PETERBOROUGH PE4 6GD

£840,000

FOUR UNITS TOTALLING 6,551 SQ FT

- Popular location
- Currently producing £54,935 pa
- Fully Let
- Solar PV installation providing cheaper power cost for tenants and FIT for owner

LOCATION

Benedict Square is a purpose-built small unit light industrial scheme located within the Werrington Industrial Area, approximately 3 miles to the North of Peterborough City Centre. There is easy access to the Werrington Parkway (A15) and thereafter to the national road network via the A1(M), A47 and A605.

DESCRIPTION

The units are located on the front of the scheme facing Dukesmead and comprise three mid-terraced and one end of terrace light industrial / storage units of steel frame construction under an insulated metal sheet clad monopitch roof with inset roof lights. Each unit benefits from three phase power, WC, small kitchenette, full height electric panel loading door and separate pedestrian entrance. Unit 6 also has a storage mezzanine. There are loading facilities to the front of the units a total of 19 parking spaces.

SERVICES

Mains water, three phase power and mains drainage are believed to be connected to the units. In addition the units benefit from Solar PV panels to the roof meaning that the occupiers benefit from reduced power costs when electricity is being generated by the installation, and the freeholder benefits from FIT for any surplus power generated.

Services have not been tested and no warranties can be given or implied as to their suitability's or current status.

ACCOMMODATION

Please refer to the attached schedule

TENANCIES

Please refer to the attached tenancy schedule

BUSINESS RATES

The units have the following Rateable Values:

Unit 4	£12,250
Unit 5	£12,250
Unit 6	£13,000
Unit 7	£6,600

SOLAR POWER

The property has Solar Panels installed on the roof. This means that an occupier benefits from reduced cost / free power whilst electricity is being generated and the owner benefits from FIT for any surplus energy generated.

SERVICE CHARGE

There is a service charge for the Estate – details on request from the selling agents.

VAT

The property is elected for VAT purposes, and VAT is payable on the rent.

TITLE

The Units are each held on a 999 year lease from 22nd January 2014. Copies of the Leases are available on request from the selling agents.

EPC

The units have the following EPC ratings:

- Unit 4 - C (67)
- Unit 5 - C (67)
- Unit 6 - C (67)
- Unit 7 - D (82)

Copies of the certificates are available upon request

PLANNING

The properties have consent for Light Industrial or Distribution uses within Class E and Class B8 of the Town & Country Planning (Use Classes) (Amendment) (England) Regulations 2020.

PLEASE NOTE there is a restriction in the Long Leasehold interest prohibiting any Motor Vehicle related uses.

PRICE

£840,000 for the long leasehold interests subject to the subsisting sub-tenancies.

VIEWING

Strictly by appointment with the sole agents:-

Eddisons
incorporating **Barker Storey Matthews**

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Important Information

Eddisons is the trading name of Eddisons Commercial Ltd and Eddisons Commercial (Property Management) Ltd (the Company). The Company for itself and for the vendor(s) or lessor(s) of this Property for whom it acts as agents gives notice that: (i) The particulars are a general outline only for the guidance of intending purchasers or lessees and do not constitute an offer or contract. (ii) All descriptions are given in good faith and are believed to be correct, but any intending purchasers or lessees should not rely on them as statements of fact and must satisfy themselves by inspection or otherwise as to their correctness. (iii) None of the building's services or service installations have been tested and are not warranted to be in working order. (iv) No employee of the Company has any authority to make or give any representation or warranty whatever in relation to the property. (v) Unless otherwise stated all prices and rents are quoted exclusive of VAT. (vi) Where applicable an Energy Performance Certificate is available upon request.

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Unit	Tenant	Floor Size Sq Ft	Lease Start Date	Duration	Lease End Date	Annual Rent	Rent psf	Rateable Value	Service Charge pa	Solar Income 2022/23	Pkg Spcs	Notes
Unit 4	Haider Ali	1,894	23.2.21	3 years	22.02.24	£13,750	£7.25	£12,250	£700	£935.76	6	Excluded from 54 L&T Act
Unit 5	Secretary of State for Housing Communities and Local Government	1,862	22.3.24	5 years	23.03.29	£14,900	£8.02	£12,250	£700	£835.21	6	Outside the 54 L&T Act. Tenant only break 22/03/27
Unit 6	Target Action Supplies Ltd	1,876	17.05.23	5 years	16.05.28	£15,000	£8.00	£13,000	£700	£854.54	6	Excluded from 54 L&T Act. Rent deposit of £4,500 incl. VAT held by landlord
Unit 7	JM Buckland t/A Gas Leakage Solutions	919	27.09.23	3 years	26.09.26	£8,000	£8.71	£6,600	£340	£660.04	3	Rent year 2 - £8,500, Rent year 3 - £9,000 Rent deposit of £1,995.60 held by landlord. Outside 54 L&T Act.
Totals		6,551				£51,650				£3,285		
FIT						£3,285						
TOTAL						£54,935						



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