

Estate Road 6, South Humberside Industrial Estate, Grimsby, DN31 2TG

MULTI LET WAREHOUSE INVESTMENT FOR SALE

**AITCHISON
RAFFETY**

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High quality warehouse investment

**Let to Cromwell Tools Ltd,
Sunbelt Rentals Ltd & Industrial Engines Ltd**

Current combined rent passing £130,000 p.a.

**Rent secured until September 2027
with potential for uplift**

Price £1,750,000
Net initial yield of 6.9%
(allowing for purchasers costs of 5.8%)

LOCATION What3Words ///perky.vague.dollar

The property is located on the junction of Estate Road 5 and 6 on South Humberside Industrial Estate Grimsby, a well-established and popular industrial area with numerous businesses enjoying easy access to the A180 dual carriageway 600 metres from the premises.

DESCRIPTION

The property is a modern industrial building of steel portal frame construction with brick and block infilled panels with elements of external pressed steel cladding under a pitched pressed steel roof which is underdrawn and insulated. The premises have been split into 3 parts, each let separately and have the benefit of a shared block paved car park fronting onto Estate Road 6 with tarmac surfaced service yard at the rear. Each premises is accessed independently via personnel and roller shutter doors and the larger accommodation has the benefit of good quality office and trade counter accommodation with powder coated aluminium framed windows over 2 storeys.

DISPOSAL TERMS

The freehold interest is available, subject to the leases, at a guide price of £1.75 million reflecting 6.9% net initial yield (after allowing for purchasers costs of 5.8%). The tenure is freehold.

VAT The above amounts have been quoted exclusive of VAT and VAT will be charged.

TENANCY SCHEDULE

Unit	Company	Lease Terms	Size	Current Rent	EPC Rating	Credit Safe Score
Unit 1	Sunbelt Rentals Ltd	5 years from September 2022	4,342 sq ft GIA	£27,500 pax.	C	100
Unit 2	Cromwell Tools Ltd	5 years from completion of sale. Tenant only break on 3rd anniversary	4,531 sq ft GIA	£27,500 pax.	C	82
Unit 3	Industrial Engines Ltd*	5 years from June 2025	11,140 sq ft	£75,000 pax.	C	32

* Prior to 1st August 2023 the business traded as a partnership, established in 1978. Directors subsequently remain on the new lease

FURTHER INFORMATION AND TO VIEW

Contact Lawrence Brown lawrence@scotts-property.co.uk 07710 312712 or joint agent Max Buckland Max.Buckland@argroup.co.uk 07977 687267

