

Kirkland Avenue Industrial Estate, Kirkland Avenue
Mansfield, NG18 5QP

FOR SALE – MULTI LET INDUSTRIAL ESTATE

18,060 Sq Ft (1,677.77 SqM)

- Multi - Let Industrial Estate
- Surplus Land
- Asset management opportunities
- Ample parking/ circulation spaces

FOR SALE

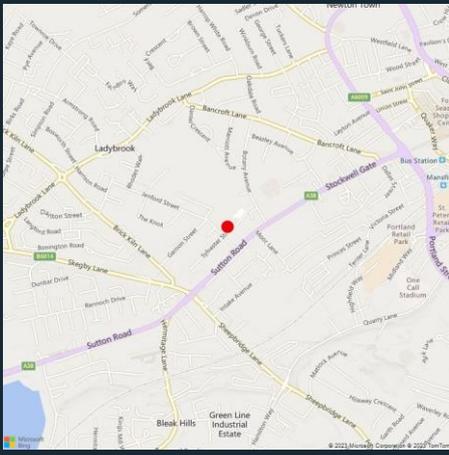


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4 Sidings Court, Doncaster DN4 5NU



LOCATION

Kirkland Avenue is located just outside of Mansfield Town Centre off Sutton Road (A38) giving quick access to all other surrounding A roads and the M1 motorway.

DESCRIPTION

Multi let Industrial estate investment for sale comprising 15 units ranging in sizes from 295sqft - 4,105 sqft and 3 yard areas which have been let out.

The estate offers significant asset management opportunities as well as scope to extend onto undeveloped land or for wholesale redevelopment of the site perhaps for alternative uses (subject to all necessary consents).

The entire estate extends to 1.733 acres.

Current passing rent: £115,650 pa

PRICE

We are instructed to invite offers in the region of **£1,000,000** which reflects a **Net Initial Yield of 10.97%** (after usual purchasers costs of 5.45%).

A purchase at this level reflects a capital value of £55 per sq ft only.

We consider the sale could be treated as a Transfer of a Going Concern (TOGC).

SERVICES

None of the services have been tested and interested parties are advised to satisfy themselves in this regard.

ENERGY PERFORMANCE CERTIFICATE (EPC)

The EPC's are typically an E rating, further details on request.

VALUE ADDED TAX

Unless otherwise stated, all rents and sale prices are quoted exclusive of VAT. VAT is not currently charged on the rents.

Any prospective purchaser must independently satisfy himself or herself as to the incidence of VAT in respect of any transaction.

INSURANCE

Buildings insurance is put in place by the landlord and recharged to the tenants.

RATING

Each tenant is responsible for paying their own business rates.

ASSET MANAGEMENT

- Implement service charge.
- Develop new units on surplus land.
- Improve estate signage and raise profile.
- Refurbish and improve units as and when they become vacant.
- Let vacant units
- Potential for wholesale redevelopment of the entire site (subject to planning).



INSPECTIONS & FURTHER INFORMATION

Viewings strictly by prior appointment with the sole agents:

Jason Barnsdale MRICS
Barnsdales - Chartered Surveyors
Tel: 01302 308 174
jason@barnsdales.co.uk



Unit	Tenancy	Size (sq ft)	Rent per annum	Rent per sq ft	Term
Unit 1	James Brandon Ling	2,146	£15,500	£7	3Yrs
Unit 1a	Prefect Equipment Ltd	1,440	£10,000	£7	3Yrs
Unit 2	Byron Glass Ltd	7,148	£18,000	£5	5 Yrs
Unit 3	Byron Glass Ltd	(see above)	£18,000		5Yrs
Unit 5	Lisa Darby	816	£6,900	£8	3Yrs
Unit 6a	Mr A Devonish	818	£5,000	£6	2Yrs
Unit 6b	VACANT	295			
Unit 6c	Andy Poyzer & Mrs Ann Limb	400	£4,500	£11	1Yrs
Unit 6d	Daniel Haag	823	£7,200	£8	3Yrs
Unit 6e	Mr R McCrum	508	£3,600	£7	2Yrs
Unit 7a	A Poyser t/a Millennium Travel	1,123	£10,000	£9	1Yrs
Unit 7b	C P Burton	1,143	£4,950	£4	1Yrs
Unit 10 & 11	D J Mannion t/a DM Motors	1,400	£9,000	£6	2Yrs
Unit 15 (Gated Compound)	VACANT				
Yard Area - 1	C Thomas t/a Ridgley Roofing		£1,200		Rolling
Yard Area - 2	J Short t/a JHS Plastering		£1,200.00		Rolling
Yard Area - 3	D J Mannion t/a DM Motors		£600.00		Rolling
TOTAL		18,060	£115,650		

Disclaimer

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1. These particulars do not constitute any part of an offer or contract. 2. None of the statements contained in these particulars as to the property(s) are to be relied on as statements or representations of fact. 3. Any intending purchaser must satisfy himself/herself by inspection or otherwise as to the correctness of each of the statements contained within these particulars. 4. The vendor(s) or lessor(s) do not make or give and neither Barnsdales nor any person in its employment has any authority to make or give any representation or warranty whatsoever in relation to the property. 5. None of the building's services or service installations (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and are not warranted to be in safe and working order.

Finance Act 1989: Unless otherwise stated all prices and rents are quoted exclusive of VAT.

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