

INVESTMENT FOR SALE
HEWITTS BUSINESS PARK
GRIMSBY, DN36 4TQ





FREEHOLD OFFICE INVESTMENT

MODERN BUSINESS PARK WITH PARKING AND ATTRACTIVE
LANDSCAPED AREAS

ESTABLISHED LOCATION CLOSE TO TESCO EXTRA AND NUMEROUS
MOTOR DEALERSHIPS

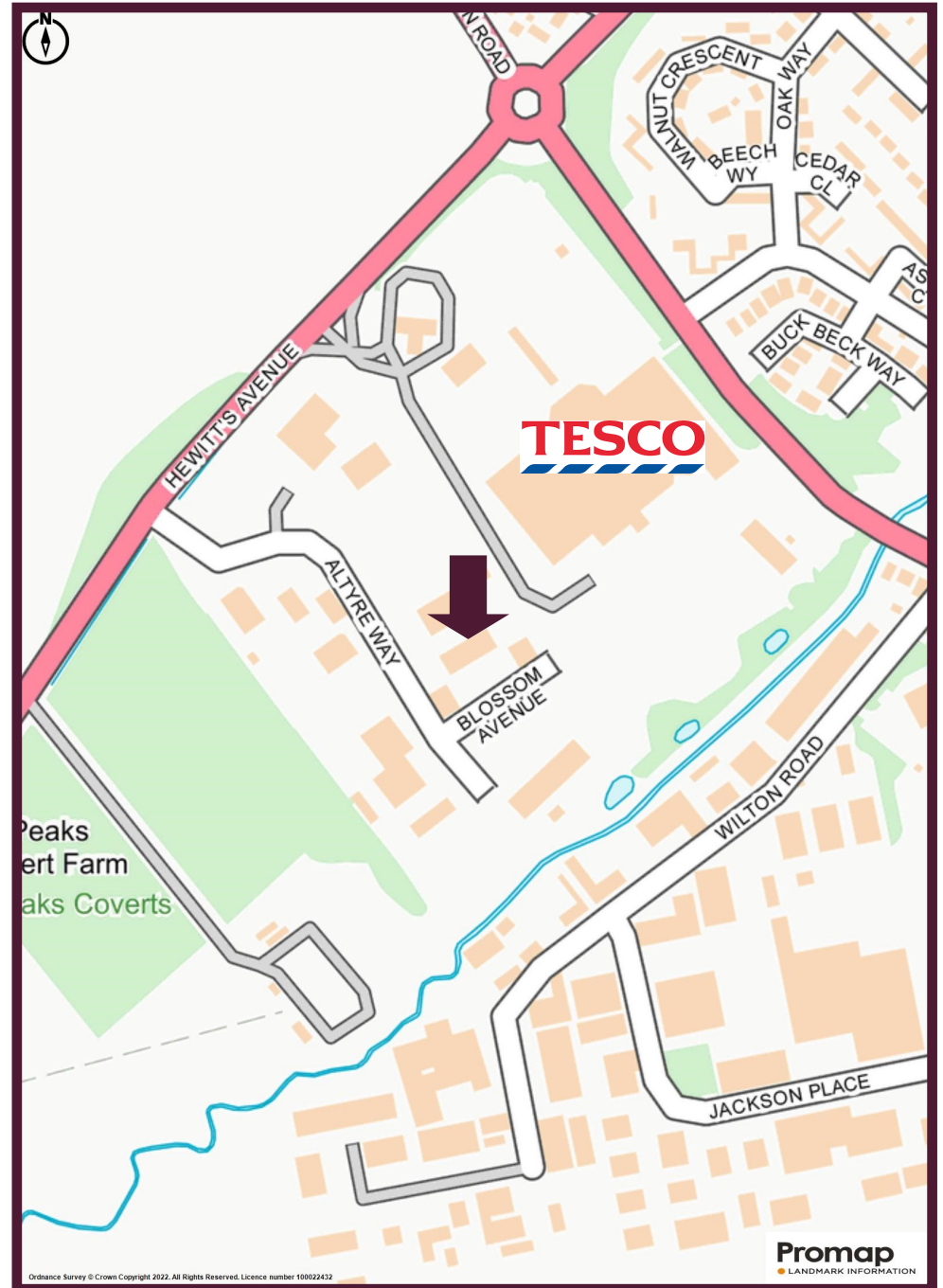
UNITS 1, 2 & 5 SOLD OFF ON 999 LEASES AT A PEPPERCORN
OCCUPATION LEASES GRANTED IN RESPECT OF UNITS 3, 4 & 6.

LOCAL / REGIONAL COVENANTS

TWO STOREY BUILDINGS OF BRICK CONSTRUCTION WITH TILE ROOF
SELF CONTAINED BUILDINGS (NOTE UNIT 4 IS LET ON AN INDIVIDUAL
FLOOR BASIS)

PRODUCING £79,555 PER ANNUM EXCLUSIVE

GUIDE PRICE £950,000 - NIY 8% (AFTER COSTS OF ACQUISITION)



lines.events.noises

LOCATION

Hewitts Business Park is situated on the outskirts of the village of Humberston on Blossom Avenue with access being gained via Altyre Way. This is a modern business park environment with close to Hewitts Circus.

Humberston is a popular and desirable residential village located on the outskirts of Grimsby and Cleethorpes. This is the only business park to the south of Grimsby town centre and benefits from being in close proximity to a number of affluent villages. The property is adjacent to Hewitts Circus Retail Park which includes a Tesco Extra and Pets at Home. There are also a number of car dealerships including Audi, Volvo, Mazda, Nissan, Hyundai, Mitsubishi and Vauxhall in the immediate vicinity.

Access to the A16, A46 and A180 motorway link road is quick and convenient. There is access to public transport with a number of bus routes serving Hewitts Circus.

North East Lincolnshire has a strong employment base including food, engineering, renewables, ports and logistics.

DESCRIPTION

Hewitts Business Park comprises 7 self contained two storey offices constructed around a central courtyard. The offices have been finished to a high standard and are set within pleasant landscaped grounds and car parking area. Each office has an imposing entrance and inner hallway. Each floor has their own toilet facilities which have been finished off to a high standard. Once inside the offices were constructed of an open plan design and benefits from T station / kitchen on each floor, suspended ceilings, gas fired central heating, perimeter trunking and energy saving lighting. The offices are decorated and have floor coverings. The offices are DDA compliant and have a fitted security alarm.

The photographs included in these marketing particulars are stock photographs taken prior to tenants fit outs.



ACCOMMODATION & LEASES

Unit 3 is let to Specialist Vocational Training Limited for a term of 5 years expiring on 11.7.26. NIA 251.6 sq m (2,708 sq ft) with 7 parking spaces. The rent passing is £27,000 pa without review. FRI Terms. Covenant strength C48.

Unit 4 (ground floor) is let to Back to Health Chiropractic Limited for a term of 10 years expiring on 01.07.31. NIA 114.44 sq m (1,231 sq ft) with 3 parking spaces. The rent passing is £12,310 pa with a review on the 5th anniversary to market rent. There is a tenant only break clause on 02.07.26 subject to 6 months notice. IR Terms plus service charge. Covenant strength A76.

Unit 4 (first floor) is let to Builders Merchant Company Limited for a term of 5 years expiring on 31.07.26. NIA 119.23 sq m (1,284 sq ft) with 3 parking spaces. The rent passing is £12,245 pa. IR Terms (with schedule) plus service charge. Covenant strength C50.

Unit 6 is let to J & Y Webber Services Limited for a term of 10 years expiring on 06.01.31. NIA 250.0 sq m (2,690 sq ft) with 9 parking spaces. The rent passing is £28,000 pa with a review on the 5th anniversary to market rent. FRI Terms. Covenant strength B59.

ADDITIONAL INFORMATION

Local Authority: North East Lincolnshire Council.

Rateable Values:-

Unit 3	£24,250
Unit 4 (GF)	£11,780 (3 assessments)
Unit 4 (FF)	£12,000
Unit 6	£24,250

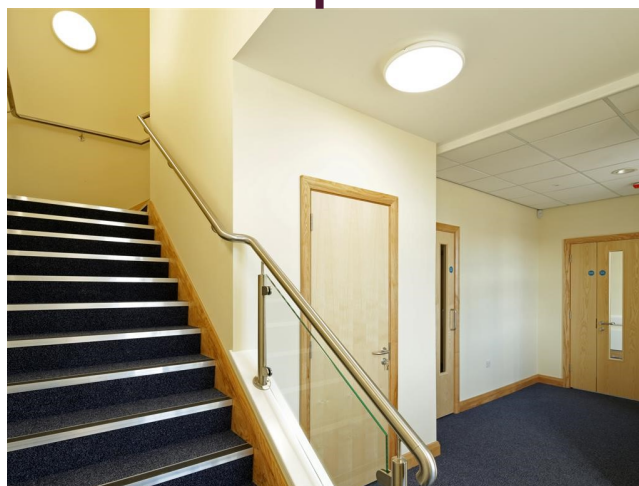
EPC Ratings:- Each unit has an EPC rating B.

VAT: The property is elected for VAT purposes. It is anticipated that the transaction will be treated as a TOGC.

Legal Costs: Each party will be responsible for their own legal costs.

TERMS

Our clients are seeking to sell the freehold interest in Hewitts Business Park. This will include Units 3, 4 and 6 plus units 1, 2 and 5 which have previously been sold off on 999 year leases on a peppercorn basis and the common areas. The guide price is £950,000 which represents a NIY of 8% after allowing for purchasers acquisition costs.



For further information and viewings:-

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