

FOR SALE - FREEHOLD INDUSTRIAL UNIT ON A WELL ESTABLISHED TRADITIONAL ESTATE WITH 10 YEARS UNEXPIRED WITH 3 YEARLY OPEN MARKET OR RPI REVIEWS.

Unit 1 Union Street Industrial Estate, Sutton In Ashfield, NG17 5DB

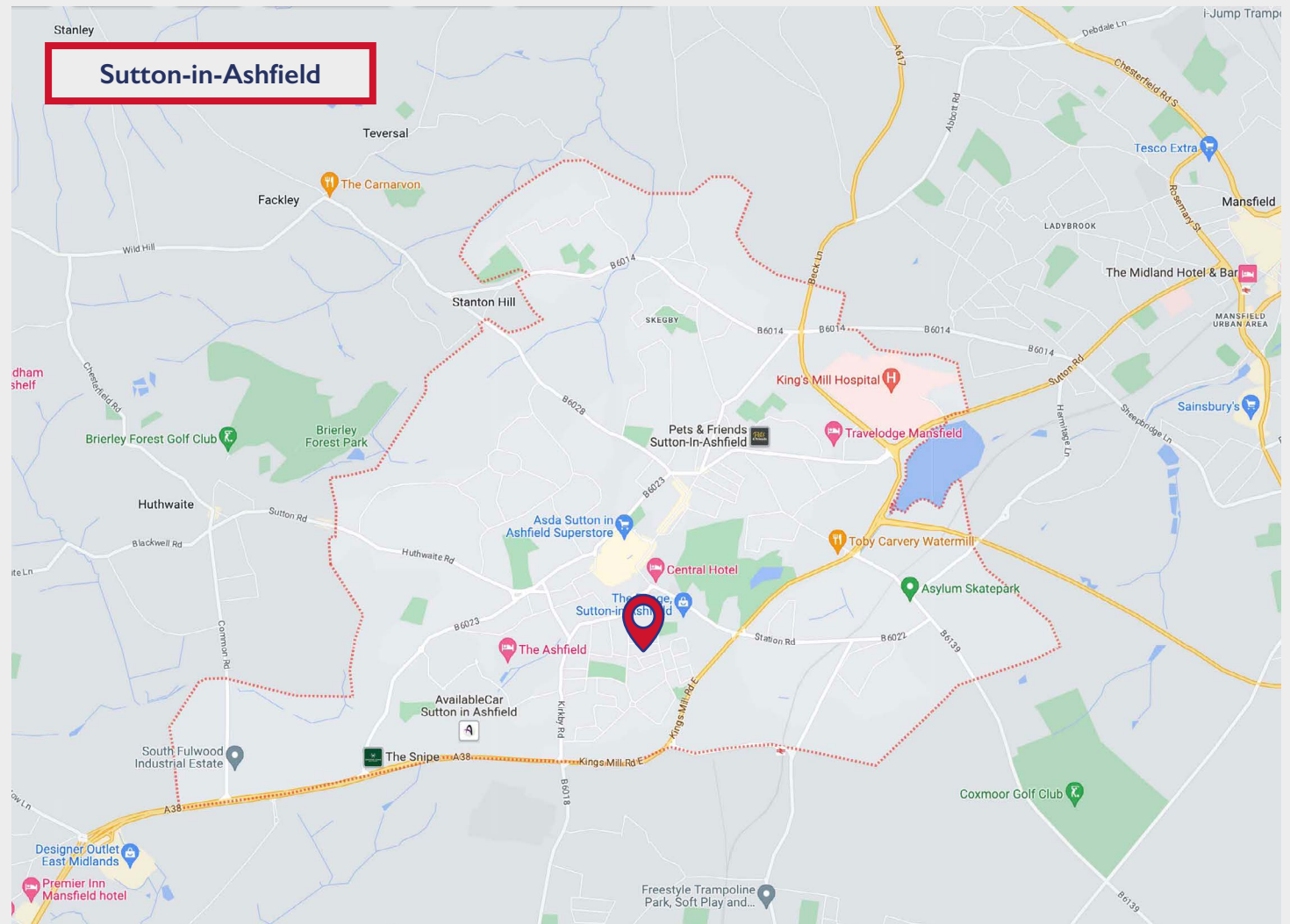
PRICE - £275,000 | RENT - £23,400 p.a. | YIELD - 8.5%

All enquiries: 01788 296216 | Email: sales@reinvestors.co.uk



LOCATION

Sutton-in-Ashfield is a market town in Nottinghamshire, England, with a population of 48,527 in 2019. It is the largest town in the district of Ashfield, four miles west of Mansfield, two miles from the Derbyshire border and 12 miles north of Nottingham. The building occupies a prime location backing onto the A38 within moments of Junction 28 of the M1 motorway.



DESCRIPTION

The property provides a single storey industrial unit with brick walls and a steel framed concrete and metal profile sheet roofing. The unit benefits from a steel roller shutter door and has been recently repainted. The unit provides approximately 2,145 sq ft (199 sq m)



TENURE

The property is sold freehold subject to the occupational lease below.

TENANCIES

The property produces an annual rent of £23,400 exclusive of VAT. It is let on a new on 10 year full tenant repairing lease to Mr Jeremiah Nyilenda trading as JK Shipping Ltd from 8th June 2023 with 3 yearly rent reviews to the greater of RPI or market rent. The lease is subject to a tenant only break clause at the fifth year of the term subject to 12 months prior written notice.



We sell commercial property with an inflation linked rental stream

PRICE

£275,000

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that subject to qualification the sale will be treated as a TOGC.

EPC

Copies of the EPC certificates are available upon request.

ANTI-MONEY LAUNDERING

The successful purchaser will be required to provide the necessary information to satisfy current anti Money Laundering Regulations once Heads of Terms have been agreed.

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:

e: sales@reinvestors.co.uk t: 01788 296216

www.reinvestors.co.uk



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