



FOR SALE

Long-leasehold Investment

3,299.89 m² (35,520 ft²)

1 & 2 Magna Road
South Wigston
LE18 4ZH



LOCATION

The subject properties front Magna Road within South Wigston with access via the Blaby Road (B582) providing road links to the wider Leicester conurbation and approximately 4 miles distant from the M1 motorway. The property’s location is shown on the plan within these particulars.

DESCRIPTION

The investment provides a pair of semi-detached portal frame factory premises with substantial side and rear loading yards.

Both are fully let.

ACCOMMODATION

Unit 1	1,655.33 m²	(17,818 ft²)
Unit 2	1,644.56 m²	(17,702 ft²)
Total Gross Internal Area	3,299.89 m²	(35,520 ft²)

TENANCIES

Unit 1 is let to Edge Retail Ltd for a term of 5 years from 27 June 2017 at an initial rental of £57,000 per annum increasing to £62,000 in Year 4 on a full repairing and insuring basis subject to schedule of condition.

Unit 2 is let for a term of 20 years from 11 September 2015 to SV Timber Ltd with tenant only break options every 5th year, also on a full repairing and insuring basis subject to schedule of condition at a current annual rental of £43,835 per annum. In the event the tenant does not action the break clause in 2020 they will receive 3 months’ rent free.

Copy leases available upon request.

TENURE

The properties are held on a Head Lease for a term of 75 years from 29 September 1963 expiring 29 September 2038 at a current rental of £14,750 per annum.

RENTAL INCOME

Current rental income £100,835 per annum.

PRICE

The long-leasehold interest is available for sale subject to the current occupational tenancies at **£750,000 (seven hundred and fifty thousand pounds)** reflecting an approximate net yield of approximately 10.25% allowing for purchaser’s costs at 6.5%, representing a low capital value per ft² of approximately £21 per ft².

BUSINESS RATES

Local Authority:	Oadby & Wigston BC
Period:	2018/2019
Rateable Value:	Unit 1 - £46,000 Unit 2 - £51,500

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction.

VAT

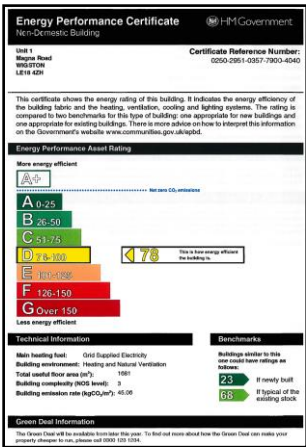
VAT will not be charged on the rent/sale price.

PLANNING

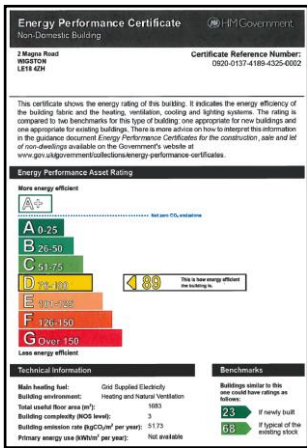
We understand the premises have authorised planning consent under Class B8 of the Town and Country Planning (Use Classes) Order 1987.

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Unit 1



Unit 2



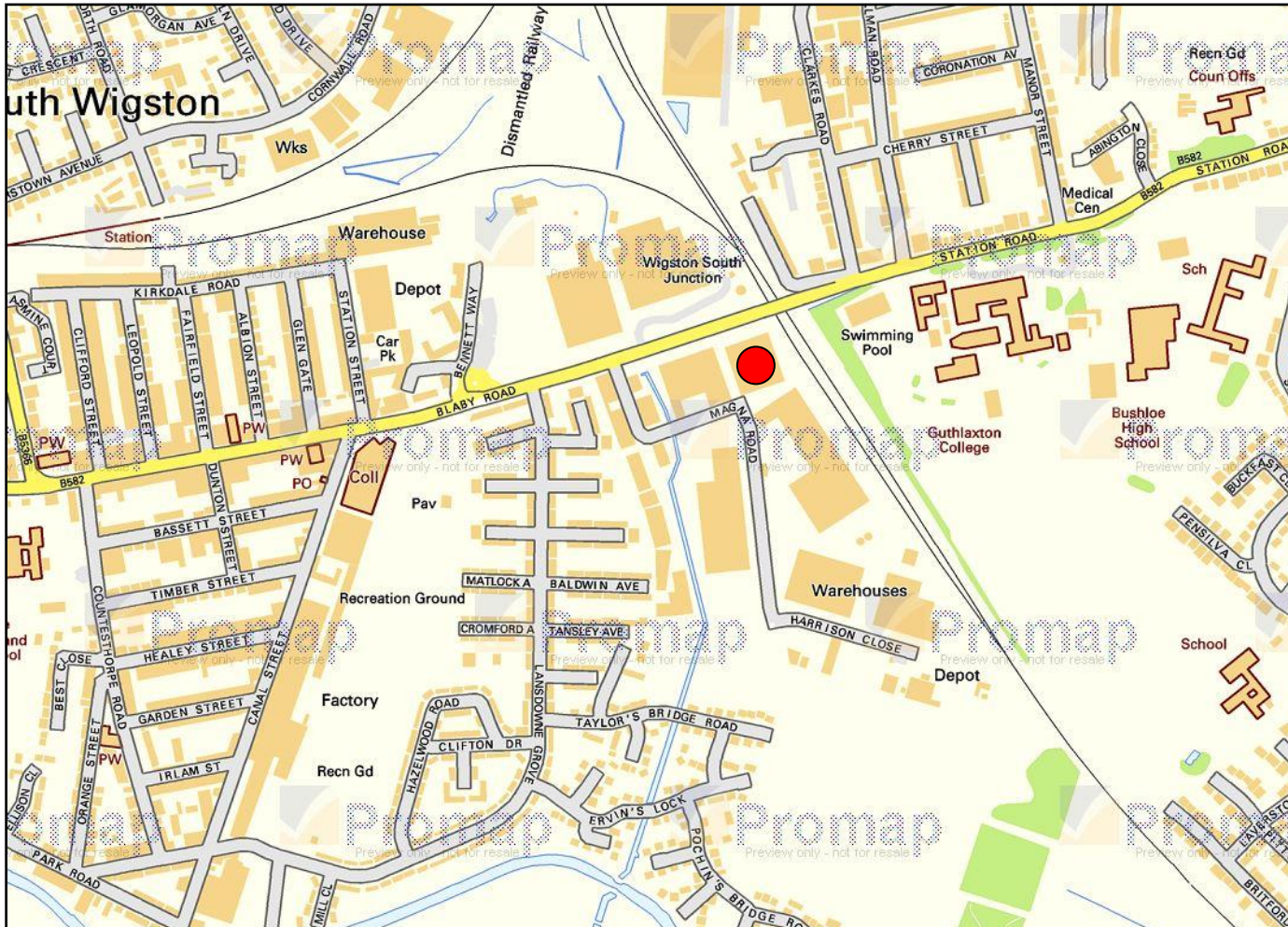


Unit 1



Unit 2





MATHER JAMIE

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IMPORTANT INFORMATION

All statements contained in these particulars are provided in good faith and are believed to be correct. Their accuracy is not guaranteed nor do they form part of any contract or warranty. Prospective purchasers should note the following:

1. All dimensions, distances and floor areas are approximate and are given for guidance purposes only. Potential purchasers should satisfy themselves as to the validity of the figures given.
2. Information on tenure/tenancies and possession is provided in good faith. We recommend prospective purchasers have this information verified by their solicitors prior to completion of any purchase/letting.
3. Information relating to Town and Country planning matters and the availability of services has been obtained by verbal enquiry only from the appropriate Local Authority.
4. Mather Jamie do not warrant that there are no connection charges in the availability of services to the property and furthermore prospective purchasers/tenants should obtain written confirmation prior to entering into contract for purchase or lease from the relevant companies.
5. We have not tested on services, central heating installations, plumbing installations or electrical installations and therefore the prospective purchaser/lessee should undertake independent investigations as to condition of all services and mechanical/engineering installations.