



UNITS 12, 13 & 13A CROWN BUSINESS PARK, OLD DALBY, MELTON MOWBRAY, LE14 3NQ

SALE AND LEASEBACK INVESTMENT OPPORTUNITY WITH NEW 10 YEAR UNBROKEN LEASE

- Modern mixed Workshop/Warehouse investment property located on an established Business Park
- Premises built between the 1980's and 2014
- Total GIA of premises approx. 2,815 square metres (30,306 square feet)
- Sale and Leaseback opportunity – new 10 year unbroken effective FRI lease subject to Schedule of Condition from date of completion to Direct Trade Bag Company Limited (Company Registration Number 06728813) at a rent of £142,600 per annum
- Net initial yield after addition of usual acquisition costs 8.26%

James Cameron
Brown&Co
Grantham
01476 514433
James.cameron@brown-co.com

BROWN & CO

Property and Business Consultants

For Sale £1,625,000 Freehold | 30,306 SQ FT (2,815 SQ.M)

LOCATION

Crown Business Park is in an established Commercial location. It is situated on the edge of the village of Old Dalby which is located off the A607 approximately 4 miles south west of the town of Melton Mowbray and 15 miles north east of the City of Leicester from which easy access to the M1 Motorway can be obtained. Crown Business Park is home to a number of Manufacturing and Logistics Businesses.

ACCOMODATION

The property provides the following accommodation and has been measured on a gross internal area basis:

Unit Number	Description	Sq FT	Sq M
12	Warehouse – Built circa 2014	7654	711
12	Mezzanine Storage Platform	3749	348
13	Two Storey Offices – Circa 1980	10729	997
13A	Factory – Circa 1980	8174	759
	Total NIA	30,306	2,815

SERVICES

We understand that mains electricity (with 3 phase supply), water and drainage are connected to the subject premises and believe that mains gas is not available in this location.

We have not carried out tests in respect of any services or appliances believed to be connected to the subject properties and interested parties should arrange their own tests to ensure that the services and appliances are in good working order prior to entering into a commitment to purchase this property.

TOWN AND COUNTRY PLANNING

The properties have been used as a Factory, Warehouse and Office Premises for a number of years and as such, we believe that the premises are likely to have planning consent for uses falling under Use Classes B1, B2 and B8 covering Factory, Office and Warehouses uses. Prospective purchasers are advised to clarify to current planning situation via The Planning Department at Melton Borough Council Tel: 01664 502502.

BUSINESS RATES

The property has a number of assessments under the 2017 Rating List which are as follows:

Unit	Ratable Value
12 – Warehouse and Premises	£40,000
13 and 13A – Factory & Premises	£37,500
13 – First Floor Office - South Wing	£5,700
13 – First Floor Office – West Wing	£6,300
13 – First Floor Office – West Wing	£7,200

For further information in respect of the level of Business Rates payable in respect of each element of the property, prospective purchasers should contact Melton Borough Council Tel: 01664 502502.

SALE AND LEASEBACK TERMS

The property is to be sold subject to a new 10 year unbroken effective full repairing and insuring lease from the date of completion of a sale between the purchaser and Direct Trade Bag Company Limited (Company Registration Number 06728813). The lease will be subject to a Schedule of Condition to be prepared by our client at their cost and to be agreed with the purchaser prior to lease commencement. The lease will be subject to an upward-only rent review at the end of year 5 and where the rent payable for first 5 years of the term will be £142,600 per annum exclusive of VAT at the appropriate rate. The lease will be inside Sections 24-28 of the Landlord and Tenant Act 1954 Part II.

For the year ending 31 December 2018, Direct Trade Bag Company Limited had assets of £1,239,000. Audited Accounts are available to interested potential purchasers through Brown & Co as Sole Selling Agents.

TENURE

The property is to be sold by way of a freehold title subject to the new 10 year lease to be granted between the purchaser and Direct Trade Bag Company Limited.

VAT

The asking price quoted herein is exclusive of, but may be liable to VAT at the prevailing rate and prospective purchasers are advised to check the position regarding VAT prior to making an offer to acquire this investment.

LEGAL COSTS

Each party will be responsible for their own legal costs in respect of any transaction negotiated.

EPC RATINGS

Unit 12 – C66

Unit 13 – C57

Unit 13A – B43

PRICE

The freehold interest in this property is available at an asking price of £1,625,000 subject to the terms of the new 10 year lease to be entered into by the purchaser with Direct Trade Bag Company Limited from the date of completion which are contained herein. A purchase at this level represents a net initial yield after the addition of usual acquisition costs of 8.26%.

VIEWING AND FURTHER INFORMATION

Strictly by appointment with the Sole Letting Agent:



Brown & Co
Granta Hall
Finkin Street
Grantham
NG31 6QZ
Tel: 01476 514433

James Cameron
01476 514450
james.cameron@brown-co.com

IMPORTANT NOTICES

Brown & Co for themselves and for the Vendors or Lessors of this Property give notice that: 1. These particulars are intended to give a fair and accurate general outline only for the guidance of intending Purchasers or Lessees and they do not constitute an offer or contract or any part of an offer or contract. 2. All descriptions, dimensions, references to condition and other items in these Particulars are given as a guide only and no responsibility is assumed by Brown & Co for the accuracy of individual items. Intending Purchasers or Lessees should not rely on them as statements or representations of fact and should satisfy themselves as to the correctness of each item by inspection or by making independent enquiries. In particular, dimensions of land, rooms or buildings should be checked. Metric/imperial conversions are approximate only. 3. Intending Purchasers or Lessees should make their own independent enquiries regarding use or past use of the property, necessary permissions for use and occupation, potential uses and any others matters affecting the property prior to purchase. 4. Brown & Co, and any person in its employ, does not have the authority, whether in these Particulars, during negotiations or otherwise, to make or give any representation or warranty in relation to this property. No responsibility is taken by Brown & Co for any error, omission of mis-statement in these particulars. 5. No responsibility can be accepted for any costs or expenses incurred by intending Purchasers or Lessees in inspecting the property, making further enquiries or submitting offers for the Property. 6. All prices are quoted subject to contract and exclusive of VAT, except where otherwise stated. 7. In the case of agricultural property, intending purchasers should make their own independent enquiries with the RPA as to Single Payment Scheme eligibility of any land being sold or leased. 8. Brown & Co is the trading name of Brown & Co – Property and Business Consultants LLP. Registered Office: Granta Hall, Finkin Street, Grantham, Lincolnshire NG31 6QZ. Registered in England and Wales. Registration Number OC302092.

Granta Hall, 6 Finkin Street, Grantham NG31 6QZ
01476 514433 | grantham@brown-co.com

BROWN & CO