SAVILE BUSINESS PARK

Attercliffe Road, Sheffield S4 7WW

Highly Reversionary Multi-let industrial and trade counter investment

INVESTMENT SUMMARY

FULLY LET INDUSTRIAL / TRADE COUNTER SCHEME EXTENDING TO

37,402 SQ FT GIA

STRATEGICALLY POSITIONED ON A PROMINENT ISLAND SITE BETWEEN TWO ARTERIAL ROUTES INTO SHEFFIELD CITY CENTRE

ISLAND SITE WITH A GROSS SITE AREA OF **3.17 ACRES**

CURRENT PASSING RENT £319,215 EQUATING A LOW RATE OF JUST **£8.53 PSF**

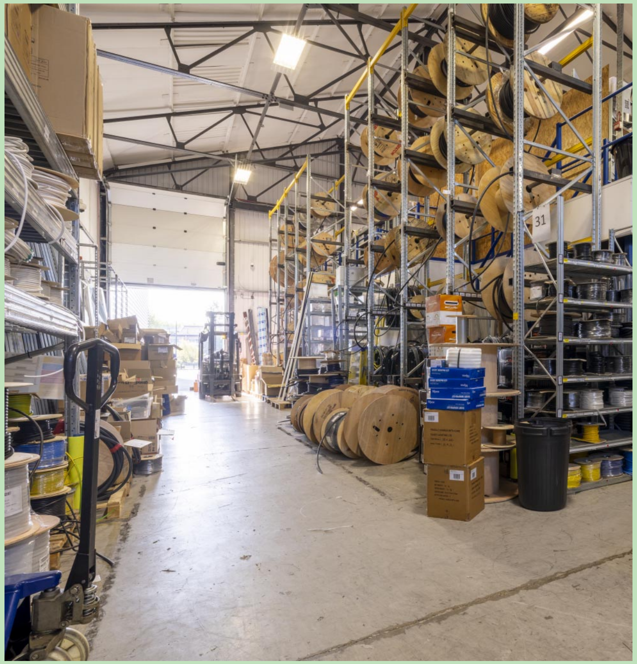
WAULT OF 8.8 YEARS **TO EXPIRIES AND 8.0 YEARS TO BREAKS**

ABOVE AVERAGE PARKING AND YARD PROVISION IN ADDITION TO A LARGE (0.5 ACRE), COMMUNAL CAR PARK WHICH HAS SCOPE FOR FUTURE DEVELOPMENT (SUBJECT TO NECESSARY PLANNING CONSENTS)

WE ARE INSTRUCTED TO SEEK OFFERS IN EXCESS OF

£4,350,000 **(FOUR MILLION THREE HUNDRED AND FIFTY THOUSAND POUNDS)**

SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT. A PURCHASE AT THIS LEVEL EQUATES TO A NET INITIAL YIELD OF 6.89% ASSUMING STANDARD PURCHASER'S COSTS OF 6.56%.



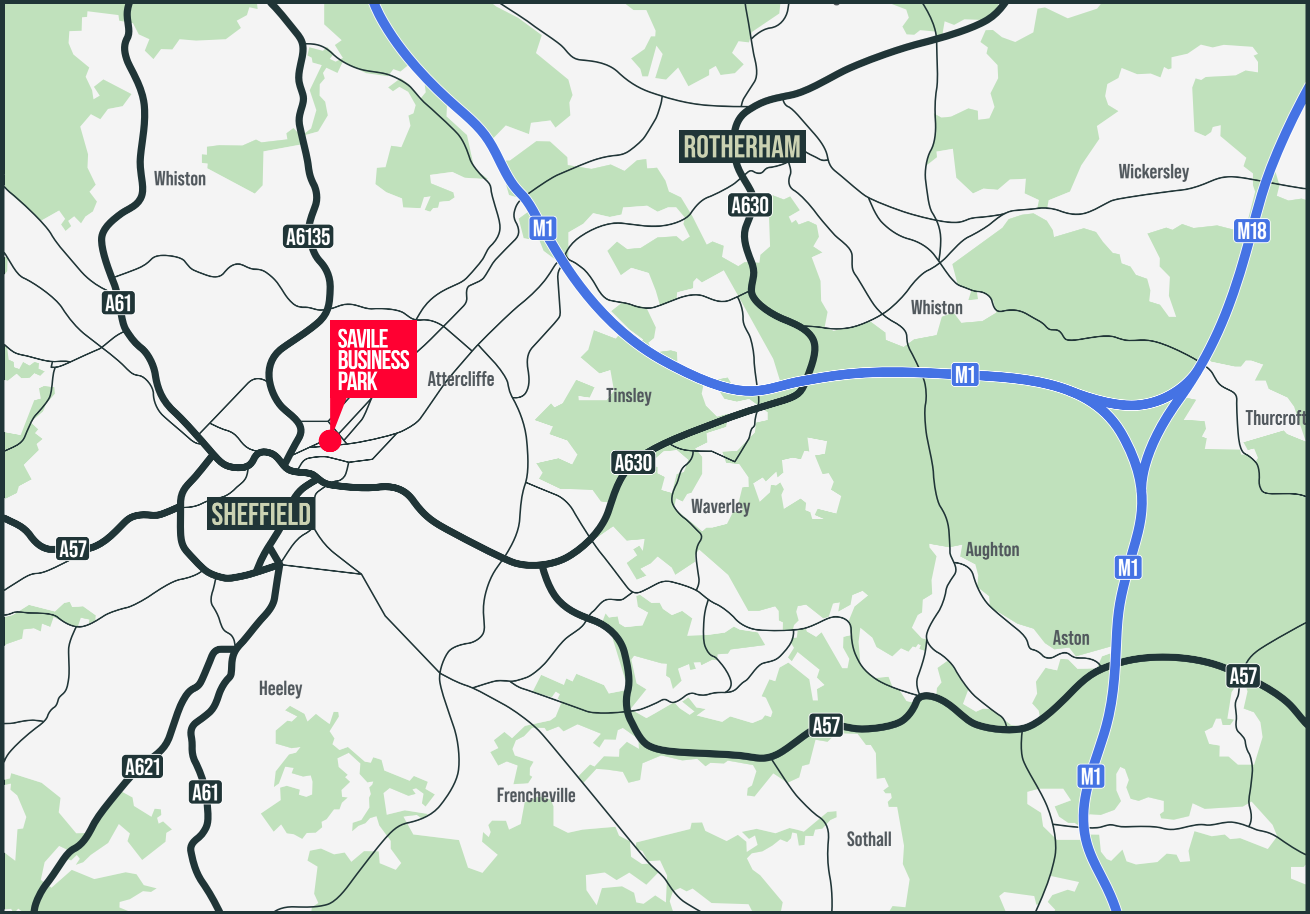
DESCRIPTION

The property comprises a highly prominent industrial / trade counter scheme.

The property extends to a total Gross Internal Area (GIA) of 37,402 sq ft, currently divided into 6 units. Units are of steel portal frame construction and provide a cleared height of 6.8m.

LOCATION

The site is strategically positioned between two arterial routes into Sheffield, Savile Street (A6109) to the north an Attercliffe Road (A6178) to the south, benefitting from outstanding prominence and visibility in an area of substantial traffic flow. The property is positioned approximately 1 mile to the north east of Sheffield City Centre and 2.5 miles south west of Junction 34 of the M1 motorway.



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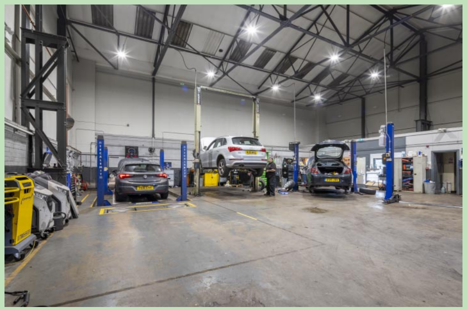
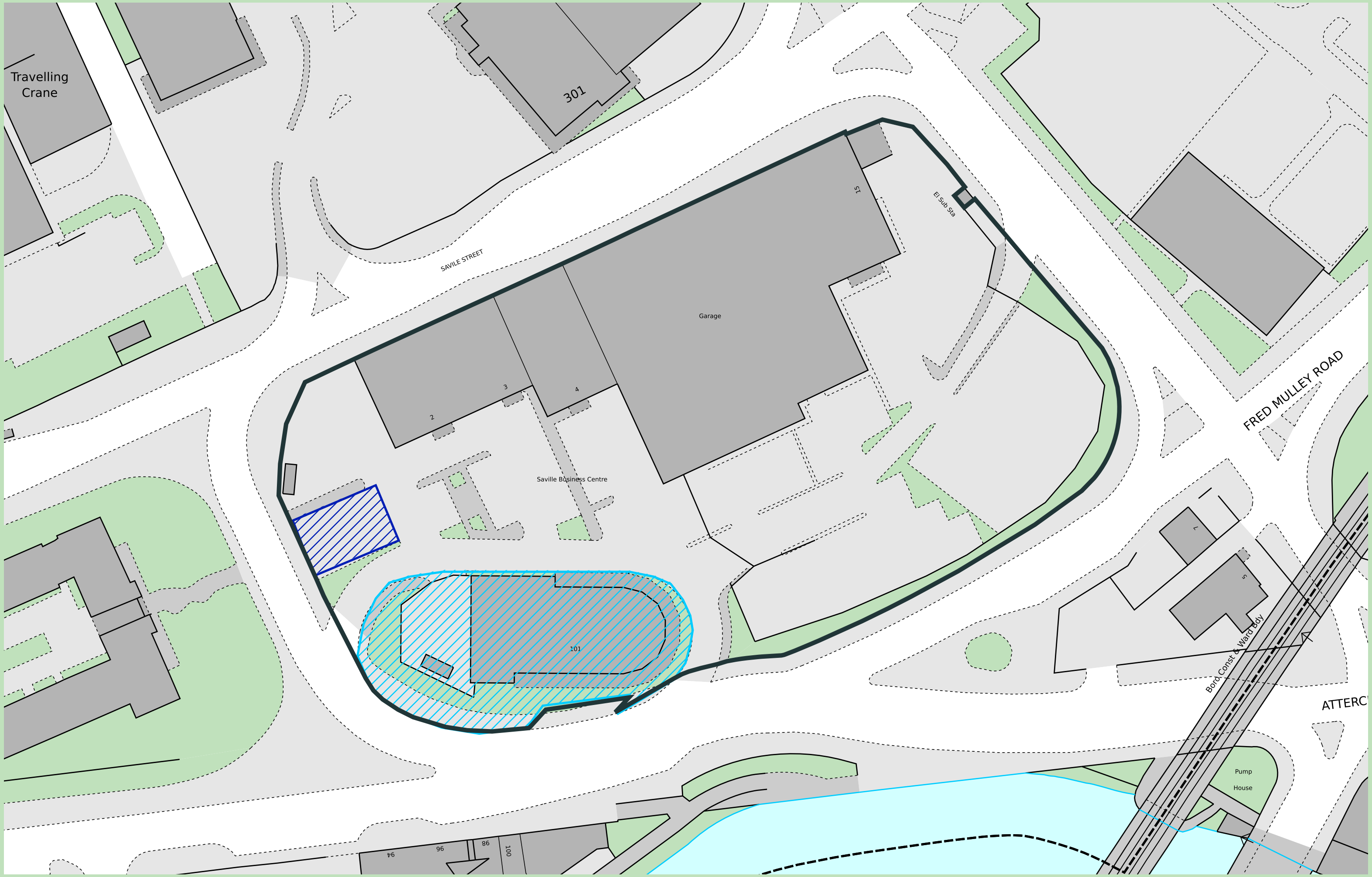
TENURE

999-year Long Leasehold (virtual Freehold) with an option to buy the Freehold any time from 2030 onwards for £1.00. Gross site area of 3.17 acres.

Net site area of approximately 2.67 acres net of Unit 1 (shaded light blue) and additional parking (shaded dark blue) sold off to Kyocera Unimerco Tooling Ltd on 992, and 125 year Long Leaseholds respectively.





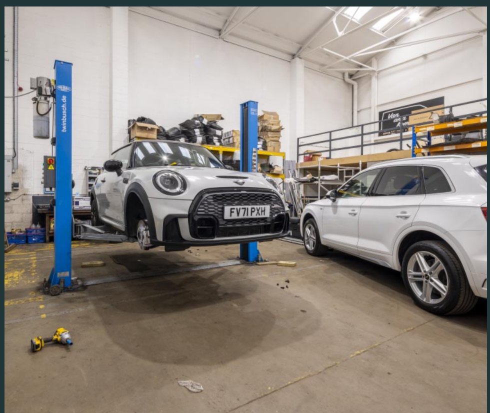
For indicative purposes only

TENANCY

The property is fully let to 6 tenants with a Weighted Average Unexpired Lease Term of 8.8 years to lease expiries and 8.0 years to breaks. At a passing rent of £319,215 per annum (an average rent of just £8.53 per sq ft) the property is substantially under rented, with several upcoming lease events presenting a significant opportunity to access the reversion.

UNIT	TENANT	SIZE (SQ FT)	LEASE START	LEASE END	LEASE BREAK	CONTRACTED RENT	RENT PER SQ FT	RENT REVIEW	COMMENTS
2	Halfords Autocentres Ltd	3,170	20/06/2012	19/06/2027	-	£25,500	£8.04	-	-
3	Sytner Vehicles Ltd	3,102	15/01/2025	14/01/2035	15/01/2030	£28,915	£9.32	15/01/2030	Schedule of Condition
4	Lincs Electrical Wholesalers Ltd	4,176	25/11/2026	24/11/2033	25/11/2031	£42,800	£10.25	-	Tenant in occupation since 2014, 7-year Reversionary Lease agreed from 25 Nov 2026, stepped rent as follows: £42,800 pa from 25 Nov 2026 to 24 Nov 2029, £46,768 pa from 25 Nov 2029 to 24 Nov 2032, £51,105 pa from 25 Nov 2032 onwards
A & B	Grip-UK Ltd	15,325	01/06/2021	31/05/2041	-	£115,000	£7.50	01/06/2031	OMV Review 2031 & 2036 Fixed rent increase to £133,000 pa from 1 June 2029
C	Screwfix Direct Ltd	7,115	17/12/2021	16/12/2031	-	£57,000	£8.01	17/12/2026	Schedule of Condition Rent reduced to one peppercorn between 17/12/2026 to 16/03/2027
D	Westbourne Professional Ltd	4,514	01/06/2021	31/05/2031	-	£50,000	£11.08	-	Schedule of Condition
TOTAL		**37,402**				**£319,215**	**£8.53**		

Service charge information available on request



EPC

Copies of EPC certificates are available on request.

VAT

The property has been elected for VAT, and it is therefore anticipated that the transaction will be treated as a transfer of a going concern.

AML

In accordance with Anti-Money Laundering regulations, any purchaser will be required to satisfy the relevant checks prior to exchange of contracts.

PROPOSAL

We are instructed to seek offers in excess of £4,350,000 (Four Million Three Hundred and Fifty Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level equates to a Net Initial Yield of 6.89% assuming standard purchaser's costs of 6.56%.

VIEWING

Strictly by prior appointment with the sole agents:

JLL

CONNOR ROGERS
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