



Fully Let Open Storage Investment 1.05 Acres (0.42 Hectares)

- Fully let to 7 tenants, strong letting history
- Fully secure compounds with palisade fencing
- Currently producing £49,080 per annum exclusive

Fully Let Open Storage Investment

1.05 Acres (0.42 Hectares)

Location

The site is on the north side of Derwent Way at its junction with Pontefract Road close to the Dearne Valley Park Way A6195. There are excellent road communications to J36 of the M1, 6 miles away, J37 of A1(M) 5 miles away, and J2 of the M18, 9 miles away. The site is centrally situated between Barnsley, Rotherham and Sheffield - each about 10 miles' distance.

Description

The subject site provides a fully let industrial open storage land investment, comprising 7 self contained compounds. The compounds benefit from hard standing and are all fully secured with palisade fencing.

The site has extensive frontage to Pontefract Road but is accessed from Derwent Way. There is water and electric to the site with most compounds benefitting from these utilities. The site has previously had a planning consent for a warehouse development of 22,500 sq ft. This consent has now lapsed, but this could potentially be reinstated in the future, STP.

The site is currently producing £49,080 per annum exclusive. A full tenancy schedule is available below. The compounds lease very well with strong occupier demand for this location. The site presents asset management opportunities with tenants having different lease expiry dates.

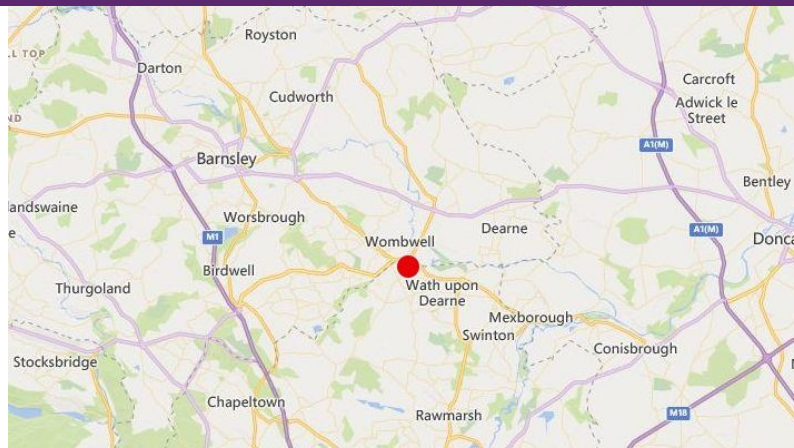
Terms

The site is available to purchase for £575,000. A purchase at this level reflects a Net Initial yield of 8.13%, after allowing for purchasers costs of 4.97%.

VAT

It is the intention that the sale shall be treated as a TOGC.

All figures quoted are subject to VAT at the prevailing rate where applicable. Any intending purchaser should satisfy themselves independently as to VAT in respect of this transaction.



Anti-Money Laundering (AML)

To comply with AML Regulations, identification checks and confirmation of source of funding is required from any purchaser or lessee.

Legal Costs

Each party is to bear their own legal costs in respect of the transaction.

Further Information

For further information please contact the sole agents CPP
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April 2022

Tenancy Details

Derwent Way, Wath-upon-Dearne, S63 3EX

	Legal tenant	Original Lease Start Date	Renewed Lease Date	Current Lease End Date	Lease Term	Tenant Break Option	Deposit paid	Current Rent pax	Current rent per m sq	Rateable Value 2015 List	Area sq m	Notes
Plot 1A	Kenneth Wilson	01-Aug-2020	01-Apr-2021	31-Mar-2022	1 year		£576.00	£5,760	£13.00	£2,800	443	
Plot 1B	Ryan Stubbs	01-May-2018	01-Apr-2021	31-Mar-2022	1 year		£525.00	£5,250	£11.96	£2,800	439	
Plot 1C	Aidan Sanderson & Aidans Automobiles Ltd	01-Oct-2019	01-Apr-2021	30-Sep-2020	3 years	after 1st Oct 2021 at 3 months notice	£732.00	£7,320	£14.02	£3,200	522	Includes Landlords Cabin
Plot 1D	Tony Phillips t/a Easaway Environmental	01-Jan-2017	<i>Holding Over</i>	31-Dec-2020	3 years		£500.00	£5,000	£11.57	£2,750	432	
Plot 1E	Let It Glow Cleaning Services Ltd	01-Oct-2019	01-Apr-2021	31-Mar-2022	1 year		£300.00	£3,000	£11.03	£1,950	272	
Plot 1F	Nigel Leader t/a NM Logistics	01-Jul-2017		30-Jun-2022	5 years		£1,200.00	£12,000	£11.06	£4,950	1,085	
Plot 1G	Richard Hurst & RH Car Transport Ltd	01-Feb-2018	01-Mar-2021	29-Feb-2024	3 years	1st Sep 2022 at 3 months notice	£950.00	£10,750	£15.03	£4,000	715	Includes Two Landlords Cabins
							£4,783	£49,080				

