

# FOR SALE

# LM<sup>ONE</sup>.

INVESTMENT OPPORTUNITY -  
MODERN INDUSTRIAL UNIT



## Unit 5, Innovation Square, Green Lane, Featherstone, WF7 6NX

Sale - £493,500

Size - 7,136 sq ft (661 m<sup>2</sup>)

- Excellent Transport Links to M62
- Passing rent £37,000
- Net Initial Yield 7.16%

# INVESTMENT SUMMARY

- Offers in the region of £493,500 (£69 per sq ft)
- Passing rent £37,000 per annum
- Let on a new FRI lease to Boiler Plan UK Ltd for a 5 year term and tenant only break at year 3.
- Upward only rent review at year 3 to OMRV
- 999 year tenure
- Reflecting a Net Initial Yield of 7.16% assuming purchasers costs of 4.67%
- Located on a shared yard with dedicated parking
- High quality warehouse space built in 2008 extending to 7,136sq ft.



## LOCATION

The property is located on Innovation Square which is part of Green lane Industrial Estate in Featherstone.

3 miles south of Junction 31 of the M62 and 2.5 miles West of Pontefract and 3 miles south of Normanton.

The A645 runs through Green Lane Industrial Estate providing a direct link to national transport networks.

## DESCRIPTION

The premises comprise a modern steel portal framed industrial/warehouse building with pitched and insulated metal decking roof with translucent roof panels. Eaves height of 5.7 metres to underside of the haunch. Quality office accommodation at ground and first floor, with first floor space being high spec including a raised floor and suspended ceiling.

## TENANCY

The whole premises is let to Boiler Plan UK Limited by way of a 10-year lease on FRI terms which commenced on 1st November 2020. The lease incorporates a tenant only option to break the lease at year 3 subject to 6 months prior written notice. There is an upward only rent review at year 3 to open market rental value.

The passing rent is £37,000 per annum

## TENURE

The property is held by way of a 999-year lease at a fixed peppercorn rent.







## Rateable Value

Warehouse and Premises, £37,000

## VAT

We understand the property is elected for VAT and it is envisaged a sale will be on the basis of a TOGC

## TERMS

Offers in the region of £493,500. A purchase at this guide price represents a yield of 7.5% after deducting purchasers' costs of 4.67%.

## VIEWING

By prior arrangement with the agents: Matt Bredin

Tel / 07960 708 544

Email / [matt@lm1.agency](mailto:matt@lm1.agency)

November 2020

**SUBJECT TO CONTRACT**

For more information, please contact Steven Jones on 07552 476571 or at [steven@lm1.agency](mailto:steven@lm1.agency) or Charlie O'Hara on 07595 261232 or at [charles@lm1.agency](mailto:charles@lm1.agency)



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