

Phone 01604 629988 • Fax 01604 626247 • Email enquiries@abbeyross.co.uk
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39 St Georges Street Northampton NN1 2TN



Investment for Sale Freehold

- Detached warehouse with secure enclosed yard
- On site car parking
- Close to the town centre
- Established covenant with net assets of circa £165m (December 2023)
- Potential for substantial rental uplift. Passing rent only £5.80 psf.
- Possibility of vacant possession, subject to negotiation

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Location

The property is situated on St Georges Street, accessed from the junction with Broad Street and Campbell Street on the edge of Northampton town centre. The surrounding area is a mixture of retail, employment, education and residential. Northampton town centre is 0.5 miles away and Northampton train station (with a service to London Euston and Birmingham) is 0.7 miles away. M1 Junctions 15, 15A and 16 are all within a 15 minute drive.

Description

A brick built, detached warehouse with a generous gated and enclosed yard providing ample car parking and loading area. The property was previously used as a trade counter and has retained a small ground floor office area. The unit benefits from two roller shutter doors, LED lighting, 3.6m eaves height, three phase power and mains gas.

- Two loading doors
- Secure gated car park (approx. 15 spaces)
- 3.6m eaves height
- Ground floor office / trade counter area
- LED lighting

Accommodation

Warehouse and offices: circa 4,251 sq ft / 395 sq m

The property has been measured on a gross internal area basis.

Tenancy

The property is held by Rexel UK Ltd (not in occupation) on a full repairing and insuring lease for a term of 10 years from June 2018, expiring in June 2028 at a current rental of £24,592 per annum exclusive equating to £5.79 per sq ft. The existing lease permits the use of the property for B1 (now Class E which includes retail and offices), B2 and B8 uses.

The property is currently being offered on a sub lease (outside the Act) for the remainder of the lease term at a rental of £32,000 per annum exclusive / £7.53 psf which is considered to be below market rent.

Rating Details

Rateable Value £27,000 (2023 Valuation)

Please note this is not the rates payable.

Further enquiries should be directed to the local Rating Authority for Northampton (tel: 0300 330 7000).

Terms

The property is offered freehold subject to the tenancy therein at offers in the region of £495,000 subject to contract.

Costs

Each party to bear their own costs throughout.

Value Added Tax

The property is subject to VAT and therefore VAT will be applicable to all figures quoted.

Energy Performance Certificate

The property has an energy rating of D(77). A full paper or electronic copy of the EPC and Recommendation Report is available free of charge upon request.

RICS 1st Edition of the Code for Leasing Business Premises / Money Laundering

ARPC encourage all Landlords and Lessees to consider the recommendations of this publication – applicants should enquire directly to the Agents to discuss specific terms. For further information visit www.rics.org/uk/upholding-professional-standards/sector-standards/real-estate/code-for-leasing-business-premises-1st-edition.htm

Please note that all prospective purchasers or lessees will need to be verified for anti-money laundering purposes prior to a sale or letting contract being agreed.

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Viewing and Further Information

Strictly by appointment only with the agents:-

AbbeyRoss Property Consultants
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Telephone: 01604 629988
E-mail: ru@abbeyrossgb.com
Contact: Robin Ungemuth



Disclaimer

AbbeyRoss Property Consultants (ARPC) for themselves and for the Vendors or Lessors of the property whose agents they are gives notice that:

- (i) the particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, an offer or contract;
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