



Units F2 & F4 Ironstone Lane Industrial Estate, Market Overton, Oakham LE15 7TP

2 Tenanted Industrial Units in
Market Overton generating
£15,000 rent

Offers in excess of £179,950 + VAT

F2 - 1,160 Sq ft
F4 - 1,160 Sq Ft

- Commercial Investment In Rutland
- 2 Industrial Units both let
- Revenue £15,000 + VAT per annum
- Let to the same tenant on 3 year licence from March 24
- No reviews or breaks
- ERV for similar Units £17,500 - £18,000 Per annum.

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Summary

Size - 1,160 Sq Ft each
Price - Offers over £179,950 + VAT for both
Service Charge - circa £400 each per annum each
Rateable Value - RV £6,500 Each
Legal Fees - Both parties will be responsible for their own fees
VAT - Applicable on the purchase price
EPC - Unit 2 C (74) - Unit 4 C (73)

Description

Both these Industrial Storage/Distribution units have 5m eaves and a 5.7m ridge being located on the industrial estate in Market Overton. 3m x 3m roller shutter door plus personnel door incorporating a security grill. Kitchen and Wc to the ground floor with Office over including a UPVC double glazed bay window.

Both units are let to the same tenant with a combined rent of £15,000 per annum. Unit F4 is a virtual freehold and Unit F2 is owned on a long leasehold basis with the head lease being 125 yrs from 25/03/1986 on a peppercorn rent if demanded. The freehold of Unit F2 may be available by separate negotiation.

Location

The Ironstone Industrial Estate is on the edge of Market Overton away from the residential houses. Market Overton is in Rutland approximately 7 miles from the market town of Oakham and the A1 is 4 miles away at the South Witham Junction with connections North and South.

Accommodation

The accommodation in each unit comprises the following areas:

Ground - Industrial/Storage 902 sq ft
Ground - Kitchen, Wc and staircase 120 sq ft
1st - Office 138 sq ft with projecting walk in bay window.

The units are currently linked internally and a structural barrier would be required to separate them

Terms

The Units are available on an investment basis with the existing tenants in place. Both properties are let on the same licence to occupy. Offers in excess of £179,950 plus VAT

F2 & F4 - Let on a 3 year licence from 1st March 2024 at an annual rent of £15,000. There are no Rent reviews or breaks within the Licence.

Services

The current tenants use the buildings for storage of stock only and neither the water nor the Electricity is in current use. Water and 3 phase electricity are connected together with drainage to the communal septic tank.



Viewing and Further Information

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