



Tenure

Freehold.

Location

Hartlepool, with a population of some 87,000, is located approximately eight miles north of Middlesbrough. The town benefits from excellent road communications, with the A689 dual carriageway providing direct links to both the A19 and the A1(M).

The property is situated within the modern development known as Navigation Point within Hartlepool Marina. The Marina is accessed via the A179, which provides access to the A19 to the north, Hartlepool town centre and A689 to the south.

Occupiers close by include a range of shops, cafés, restaurants and bars within Navigation Point, together with a number of apartments and office buildings within the Marina. There is parking available via a pay and display car park located at the Marina.

Description

The property comprises surfaced open land adjoining Hartlepool Marina. It is presently used as storage and access, predominantly for boats, which use the berths within the Marina itself.

Tenancy

The entire property is at present let to HARTLEPOOL MARINA LTD for a term of 99 years from 1st March 2017 at a current rent of £20,000 per annum. The lease provides for rent reviews on 1st June 2022 and every fifth year of the term thereafter, linked to RPI, and contains full repairing and insuring covenants. The tenant has had use of the site since 2002.

There is a stepped rent agreed, rising to £20,000 p.a. on 28th February 2020. Please refer to the lease for full details. The vendor will top this up so effectively the buyer will receive £20,000 per annum from completion until 28th February 2020.

Tenant Information

For the year ended 31st March 2016, Hartlepool Marina Ltd did not report a turnover or pre-tax profit. They reported shareholders' funds and a net worth of £601,655. (Source: Experian 01.03.2017.)

The lessees have owned and operated the berths within the Marina since 2002 and also own the freehold of the land, which the property wraps round.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Energy Performance Certificate

An EPC is not required.

Hartlepool Boat Yard Navigation Point Middleton Road Cleveland TS24 0UJ

- **Freehold Commercial Investment**
- Entirely let to Hartlepool Marina Ltd until 2116 (no breaks)
- Adjoining Hartlepool Marina
- RPI linked rent reviews every fifth year
- VAT not applicable
- Rent Review 2022
- Current Rent Reserved

£20,000 pa

**SIX WEEK COMPLETION
AVAILABLE**

