

Crumlin

Units 4 & 5 Oakwood Close

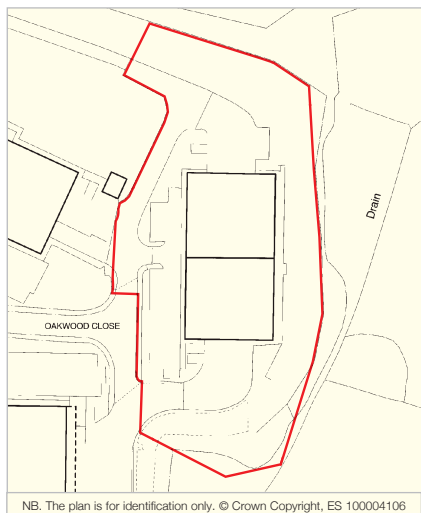
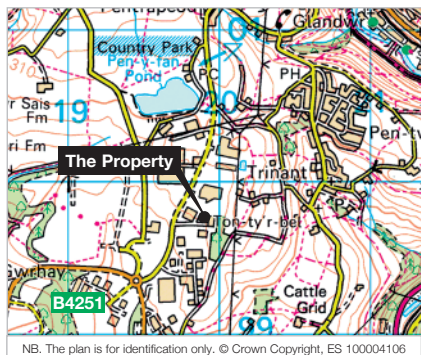
Pen-y-Fan Industrial Estate

Gwent

NP11 3HY

- **Freehold Industrial Investment**
- To be let to Senior plc
- New 15 year lease (1)
- Located within an established industrial estate some 14 miles north-west of Newport
- Rent Review 2022
- Current Rent Reserved
£73,895 pa⁽²⁾

On Behalf of a Major Fund



Tenure

Freehold.

Location

Crumlin is a town located in Caerphilly County Borough. It is conveniently accessed via the A467 and B4471 and located some 14 miles north-west of Newport and 19 miles north-east of Cardiff. The property is located on the east side of Oakwood Close within the established Pen-Y-Fan Industrial Estate. The estate is accessed via the B4251, which in turns links to the A467 some 14 miles north-west of Newport.

Occupiers close by include Uni Tech Services Group Ltd, Kay Premium Marking Film, Senior Flexonics, Braces Bakers, Klockner Penatplast, Abingdon Flaring and Thermo Fisher Scientific.

Description

This detached property, originally two units, is arranged on ground and one upper floor to provide an intercommunicating industrial unit with integral offices. The warehouse benefits from an eaves height of 5.5m to 8.2m and two roller shutter doors. The offices benefit from suspended ceilings and perimeter trunking. Externally, the property benefits from parking for 23 cars and a secure service yard behind secure gates.

The property provides the following accommodation and dimensions:

Ground Floor Warehouse	1,587.3 sq m	(17,086 sq ft)
Ground Floor Office	255.4 sq m	(2,750 sq ft)
First Floor Office	256.9 sq m	(2,765 sq ft)
Total	2,099.6 sq m	(22,601 sq ft)

Tenancy

The entire property is to be let to SENIOR PLC for a term of 15 years from completion at a rent of £68,211 per annum in years 1 and 2 which then increases to £73,895 per annum in years 3-5 (2). The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants subject to a schedule of condition.

- (1) There is a tenant's option to determine at the 10th year.
- (2) The tenants benefit from a 12 month rent free period from the commencement of the lease together with a further 12 months at half rent thereafter. The vendor will top up the remaining balance on completion to bring the rent to £73,895 per annum.

Please note this is a new letting and the tenant has yet to take occupation of the property.

Tenant Information

Website Address: www.seniorplc.com

For the year ended 31st December 2015, Senior plc reported a turnover of £849,500,000, a pre-tax profit of £63,800,000, shareholders' funds of £430,900,000 and a net worth of £74,300,000. (Source: Experian 03.03.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 78 Band D (Copy available on website).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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