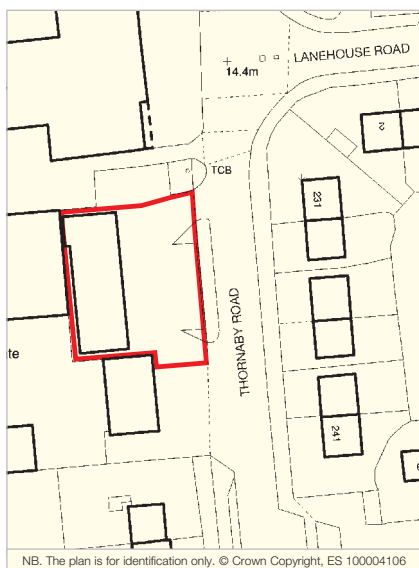


Thornaby-on-Tees

212 Thornaby Road
Cleveland
TS17 8AA

- **Modern Freehold Tyre Depot Investment**
- Let to Kwik-Fit (GB) Ltd, guaranteed by Kwik-Fit Holdings Ltd
- Lease expires 2032, no breaks
- Comprising 472.8 sq m (5,088 sq ft) Tyre Depot
- Current Rent Reserved

£35,937 pa
Rising to a Minimum
of £41,661 pa in
March 2017



Tenure

Freehold.

Location

Thornaby-on-Tees lies on the south bank of the River Tees 3 miles south-east of Stockton-on-Tees and 4 miles south-west of Middlesbrough. The town lies adjacent to the intersection of the A19 and A66 trunk roads.

The property is situated on the west side of Thornaby Road (A1045) close to its junction with Lanehouse Road 500 m to the south of its junction with the A66 Darlington to Middlesbrough dual carriageway. Occupiers close by include Thornaby swimming pool, a youth centre and some local retailers.

Description

The property is arranged on ground floor only to provide a modern two storey detached 3 bay tyre depot which benefits from an ancillary office/reception area and a trade counter on the ground floor with ancillary storage on the first floor above. The property benefits from on-site parking for approximately 13 cars.

The property provides the following accommodation and dimensions:

Gross Frontage	26.85 m	(88')
Ground Floor	240.85 sq m	(2,592 sq ft)
First Floor	231.95 sq m	(2,496 sq ft)
Total	472.80 sq m	(5,088 sq ft)

Tenancy

The entire property is at present let to KWIK-FIT (GB) LTD guaranteed by Kwik-Fit Holdings Ltd for a term of 25 years from 20th March 2007 at a current rent of £35,937 per annum, exclusive of rates. Being the minimum provided under the March 2012 Review Clause. The March 2012 rent review is currently outstanding and potentially could be agreed at a higher rent. The lease provides for a further minimum increase to £41,661 per annum or OMV whichever is the greater in March 2017 and open market rent reviews every fifth year thereafter and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 570

Website Address: www.kwik-fit.com

For the year ended 31st December 2010, Kwik-Fit (GB) Ltd reported a turnover of £526.865m, a pre-tax profit of £268.519, Shareholders funds of £277.914m and a net worth of £277.74m.

(Source: riskdisk.com 2.10.2012.)

For the year ended 31st December 2010 Kwik-Fit Holdings Ltd reported a pre-tax profit of £282.369m, Shareholders funds of £334.022m and a net worth of £334.022m.

(Source: riskdisk.com 2.10.2012)

The Kwik-Fit business has been fully integrated into European Tyre Enterprises Ltd following the £637m acquisition of Kwik-Fit Group by the £10.83bn Japanese conglomerate, Itochu Corporation, who are their ultimate parent company.

VAT

VAT is applicable to this lot.

Documents

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

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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