

Stranraer

Howdens

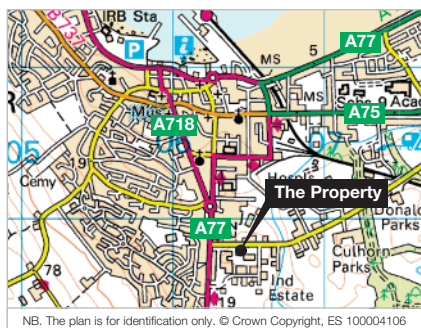
Commerce Road

DG9 7DD

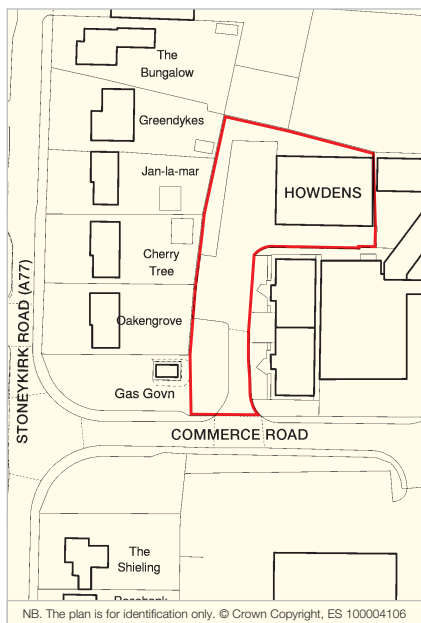
- **Freehold Trade Counter Investment**
- Entirely let to Howden Joinery Properties Limited with Howden Joinery Limited as Guarantor
- Lease expires 2021
- Located within an established industrial area close to the A77
- Rent Review 2016
- Current Rent Reserved

£29,850 pa

SIX WEEK COMPLETION AVAILABLE



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Tenure

Freehold.

Location

Stranraer, with a population of 108,000, is situated in the south of Scotland in the west region of Dumfries and Galloway in the county of Wigtownshire. Stranraer is close to the M6 motorway, 72 miles west of Dumfries and 51 miles south of Ayr. The town has two ferry terminals providing services to Northern Ireland. The A77 is just north of Stranraer which provides direct access to Glasgow. The property is situated within an established industrial area on Commerce Road, close to its junction with Stoneykirk Road (A77) and a short distance south of the town centre and the A75. Occupiers close by include McConechys Tyre Depot, Caledonian Cheese Company and a wide range of local businesses.

Description

The property is arranged on ground floor only to provide an industrial unit with integral office, reception and staff accommodation. The property benefits from a service yard and parking to the front.

The property provides the following accommodation and dimensions:
Ground Floor 557.8 sq m (6,004 sq ft)

NB. Area provided by Vendor.

Tenancy

The entire property is at present let to HOWDEN JOINERY PROPERTIES LIMITED with Howden Joinery Limited as guarantor for a term of 20 years from 22nd October 2001 at a current rent of £29,850 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Howdens Joinery is one of the UK's leading manufacturers and suppliers of kitchens and joinery products. They currently trade from over 570 depots throughout the UK.

Website Address: www.howdens.com

For the year ended 28th December 2013, Howdens Joinery Properties Limited reported a turnover of £36.25m, a pre-tax profit of £721,000, shareholders' funds and a net worth of £1.355m.

(Source: Experian 07.11.2014.)

For the year ended 28th December 2013, Howden Joinery Ltd reported a turnover of £943.8m, a pre-tax profit of £148.5m and a net worth of £408.5m. (Source: Experian 07.11.2014.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see 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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