

# Redcar

## Howdens Unit

### 16B Limerick Road

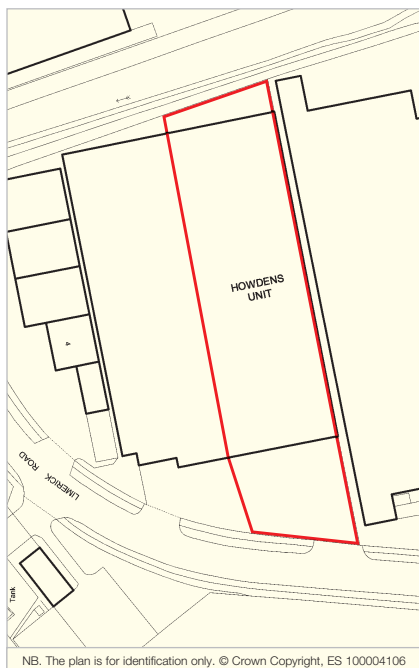
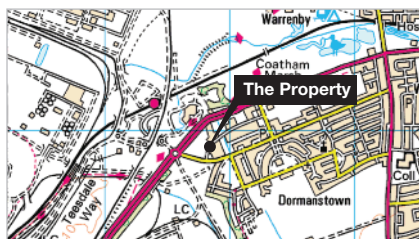
### Cleveland

### TS10 5JU

- **Freehold Trade Counter Investment**
- Let to Howden Joinery Properties Limited (with guarantor) on a lease expiring in 2023
- Passing rent equates to circa £1.75 psf
- Situated in an established industrial/trade counter location
- Howdens Rent Review 2018
- Total Current Rents Reserved

**£51,000 pa**

**SIX WEEK COMPLETION AVAILABLE**



#### Tenure

Freehold.

#### Location

Redcar is a busy coastal town on the eastern edge of the Teesside conurbation, some 9 miles east of Middlesbrough. Road communications are good, being connected to the A19 at Middlesbrough, which is a principal north/south dual carriageway via the A174. The property is situated in an industrial area to the west of Redcar town centre fronting Limerick Road. It is close to the junction with the A1085 Trunk Road which provides access to the A66, A19 and to Middlesbrough. Occupiers close by include Budget Tyres, Plumb Center, MKM, Jewson, ATS, Central Industrial Services Ltd, Arriva and Coast & Country Housing.

#### Description

The property comprises a terraced industrial unit fronting on to a service yard which also provides car parking. The unit comprises a trade counter with a warehouse to the rear, together with ancillary offices, kitchen and WC facilities.

The gross internal floor area is:

**Ground Floor**      2,712 sq m      (29,190 sq ft)

#### Tenancy

The entire property is let to HOWDEN JOINERY PROPERTIES LTD (guaranteed by HOWDEN JOINERY LTD) for a term of 20 years from 2nd October 2013 at a current rent of £51,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

#### Tenant Information

No. of Branches: 540 Depots throughout Britain.  
Website Address: [www.howdens.com](http://www.howdens.com)  
For the year ended 29th December 2012, Howden Joinery Properties Limited reported a turnover of £35.728m, a pre-tax profit of £858,000 and a net worth of £2.917m. (Source: Experian Riskdisk 10.09.2013)  
For the year ended 29th December 2012, Howden Joinery Limited reported a turnover of £876.149m, a pre-tax profit of £109.939m, shareholders' funds and a net worth of £383.568m. (Source: Experian Riskdisk 10.09.2013)

#### VAT

VAT is applicable to this lot.

#### Documents

The legal pack will be available from the website [www.allso.co.uk](http://www.allso.co.uk)

#### Energy Performance Certificate

EPC Rating 95 Band D (Copy available on website).