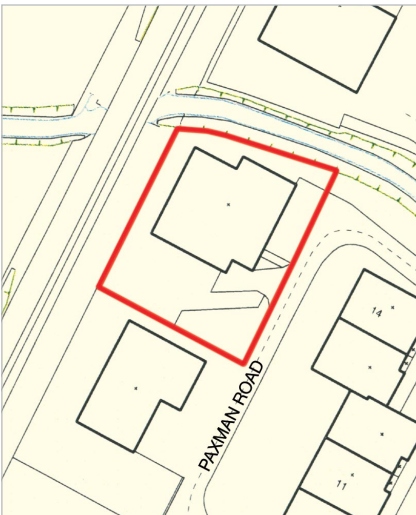


King's Lynn Hardwick Trading Estate Paxman Road Norfolk PE30 4NE

- **Freehold Trade Counter Investment**
- Let to Speedy Hire Centres Ltd, guaranteed by Speedy Hire plc until 2023 (1)
- 486.6 sq m (5,238 sq ft) on a site of 0.16 hectares (0.4 acres)
- Established trade counter industrial location
- Further RPI rental increase in 2017
- Current Rent Reserved

£18,372.63 pa

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only. © Crown Copyright, ES 100004106



Tenure

Freehold.

Location

King's Lynn has a population of some 41,000 and is a port and commercial centre located on the River Great Ouse, 39 miles west of Norwich and 32 miles north-east of Peterborough. The town is located at the junction of the A47/A10 and A149.

The property is situated on the western site of Paxman Road close to Hardwick Road, within the Hardwick Industrial Estate, ½ a mile to the south of the town centre and ½ a mile from the A47.

The property is located on Paxman Road close to its junction with Hansa Road and near to Pierpoint Retail Park where occupiers include Comet, DFS, Homebase, Next and HSBC.

Other occupiers close by include ATS, Booker, Jaeger and B&Q.

Description

The property is arranged to provide a trade counter with sales, office and ancillary accommodation. There are 7 car parking spaces and a yard.

The property provides the following accommodation and dimensions:

Premises (GIA)	486.6 sq m	(5,238 sq ft)
Site Area	0.16 Hectares	(0.4 Acres)

Tenancy

The entire property is at present let to SPEEDY HIRE CENTRES LTD with a guarantee from Speedy Hire plc for a term of 15 years from 15th January 2008 at a current rent of £18,372.63 per annum, exclusive of rates. The lease provides for rent increases in 2012 and 2017 linked to the increase in retail price index (RPI) only. The lease contains full repairing and insuring covenants.

(1) There is a tenant's only break option on the 12th anniversary of the term, on serving six months' notice.

Tenant Information

For the year ended 31st March 2012, Speedy Hire plc reported a turnover of £329.3m, a pre-tax profit of £3.2m, shareholders' funds of £229.5m and a net worth of £171.5m.

(Source: riskdisk.com 07.02.2013.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.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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