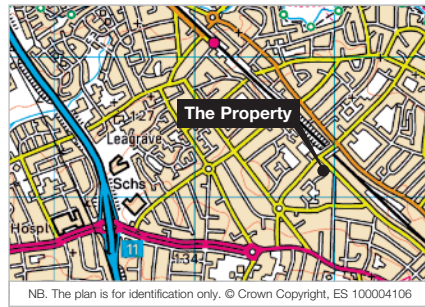


Luton

4 Covent Garden Close Bedfordshire LU4 8QB

- **Freehold Motor Trade Investment**
- Let to Solus (London) Ltd with surety from Aviva Insurance Ltd
- Let on a lease expiring 2024 (no breaks)
- Comprising warehousing and workshops of 1,637.2 sq m (17,623 sq ft) on a 0.75 hectare (1.84 acre) site
- Present site density 22%
- Rent Review 2019
- Current Rent Reserved
£122,757 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Luton is a busy and well established commercial centre located some 35 miles north of Central London. The town benefits from its proximity to Junctions 10 and 11 of the M1 Motorway, has regular rail services to London and the Midlands and has its own International Airport. The property is situated in a mainly industrial location. Occupiers close by include Autohaus, Cawleys Recycling and others.

Description

The property is mainly arranged on ground floor to provide a car repair centre with the associated offices and staff facilities in a two storey building. The site has a large yard that is currently divided into two car parks for the storage of vehicles. The site is self-contained and comprises 0.75 hectares (1.84 acres) in total.

The property provides the following accommodation and dimensions:

Ground Floor Offices	108.6 sq m	(1,169 sq ft)
Warehouses 1 & 2	1,188.2 sq m	(12,790 sq ft)
Paint Shops	248.7 sq m	(2,677 sq ft)
First Floor Offices	91.7 sq m	(987 sq ft)
Total	1,637.2 sq m	(17,623 sq ft)

Tenancy

The entire property is at present let to SOLUS (LONDON) LTD for a term of 25 years from 16th December 1999 at a current rent of £122,757 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The surety to the lease is Aviva Insurance Ltd (previously Norwich Union Insurance Ltd).

Tenant Information

For the year ended 31st November 2013, Solus (London) Ltd reported a turnover of £69.547m, a pre-tax profit of £10.893m and a net worth of £9.275m. (Source: riskdisk.com 02.06.2015.)

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

Seller's Solicitor A Isaacson Esq, Russell Cooke. Tel: 0208 789 9111 e-mail: arnold.isaacson@russell-cooke.co.uk

