

FOR SALE
SECURE INVESTMENT



30 (UNIT 2) ALDON ROAD, POULTON LE FYLDE, FY6 8JL

- \ Freehold.
- \ Warehouse/workshop let to TGC Emerald Ltd (owned by Quinbrook Infrastructure Partners).
- \ 26 year lease without break from 1 May 2016 with 3 year rent reviews to CPI.

AVAILABLE SPACE
604.5 sq m (6,507 sq ft)

LOCATION

The property is located on Aldon Road on the established Aldon Industrial Estate. It is accessed off Garstang Road East (A586) which itself leads east to Garstang New Road (A585) and ultimately to Junction 3 of the M55 motorway.

DESCRIPTION

The property comprises of a portal framed warehouse with profile metal clad walls and roof which has been fitted out containing gas turbines for the production of electricity.

The property has an apex of 11.4 metres and benefits from an overhead travelling crane with a capacity of 30 tonnes.

Externally, it is bounded by a palisade fence and benefits from an electronic roller shutter door to the Aldon Road frontage.

ACCOMMODATION

We have been provided with the Gross Internal Area in accordance with the RICS Code of Measuring Practice as follows:

	M ²	SQ FT
Warehouse/Workshop	604.5	6,507

BUSINESS RATES

The property has two entries in the 2017 Rating List as follows:

Warehouse A (Front)
Description: Warehouse & Premises
Rateable Value: RV £11,500

Warehouse B (Rear)
Description: Warehouse & Premises
Rateable Value: RV £11,500

TENURE

The property is held freehold under Title No: LA872207, a copy of which is available upon request.

TENANCY

The property is let by way of a 26 year lease from the 1 May 2016.

It is subject to rent review every 3 years with the property reviewed by way of the Consumer Price Index (CPI).

The original rent was £23,000 and this increased at review from 1 May 2019 to £24,610. This lease also offers two rent free periods being 6 months from 1 May 2021 and in addition 6 months from 1 May 2026.

The lease was varied in a Deed of Variation dated 21 March 2019 which removed tenant break clauses but added an additional rent free period to be 6 months from 1 May 2031.

COVENANT

The property is let to TGC Emerald Ltd. They were bought recently by Quinbrook Infrastructure Partners within their Reserve Power Holding. Reserve Power Holding (Jersey) Ltd is an entity registered in Jersey and is a fund focusing on investment in the "new build lower carbon and renewables energy sector" in the USA, United Kingdom and Australia.

Quinbrook low carbon power fund raised a total of \$1.6 billion in primary and co-investment fund commitment recently.

TERMS

The property is placed to the market with a guide price of £400,000 which reflects a Net Initial Yield based upon the rent passing of £24,610 per annum at 5.9%. This reflects usual purchasers costs.

EPC

No heating installed, therefore, not applicable.

VAT

We understand that the property is elected for VAT.

VIEWING

Via prior appointment with the sole agents:

Robert Diggie
Eddisons
Tel / 0151 268 5280
Email / robert.diggie@eddisons.com

AUGUST 2019
SUBJECT TO CONTRACT

For more information, visit eddisons.com/property
T: 0151 268 5280

Important Information

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INTERNAL



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SITE PLAN



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