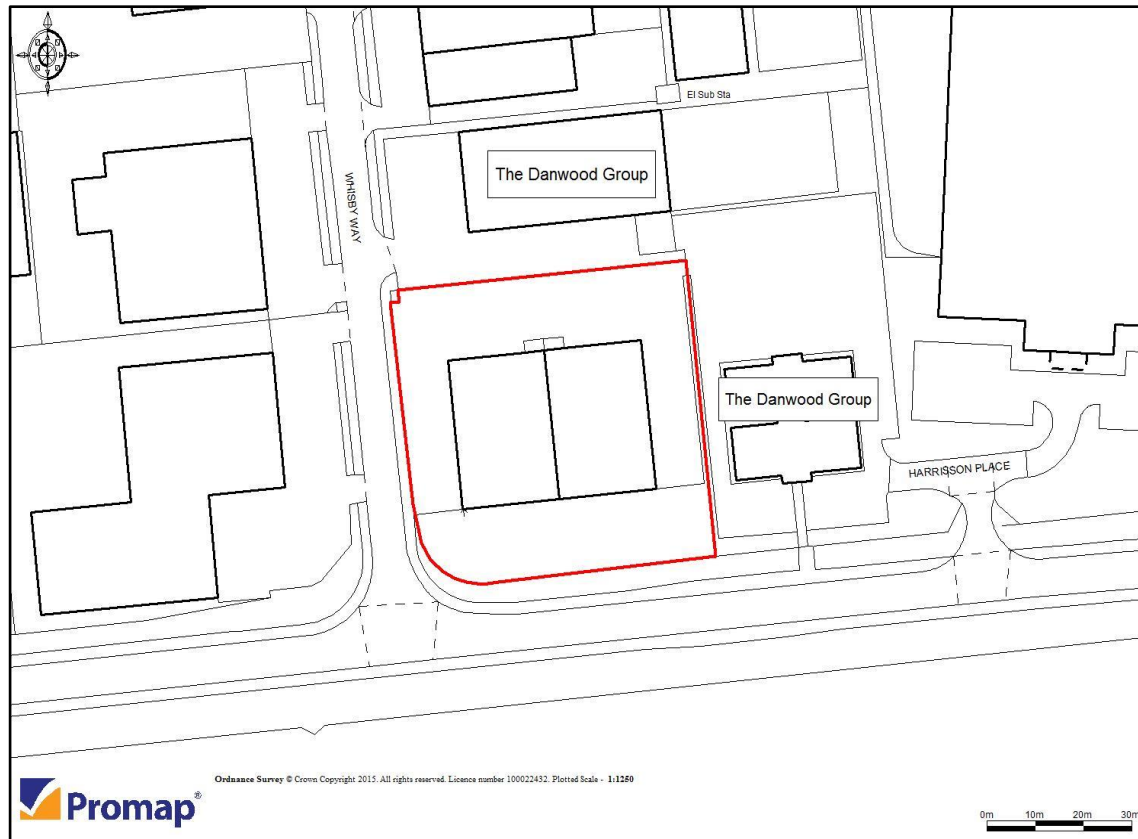


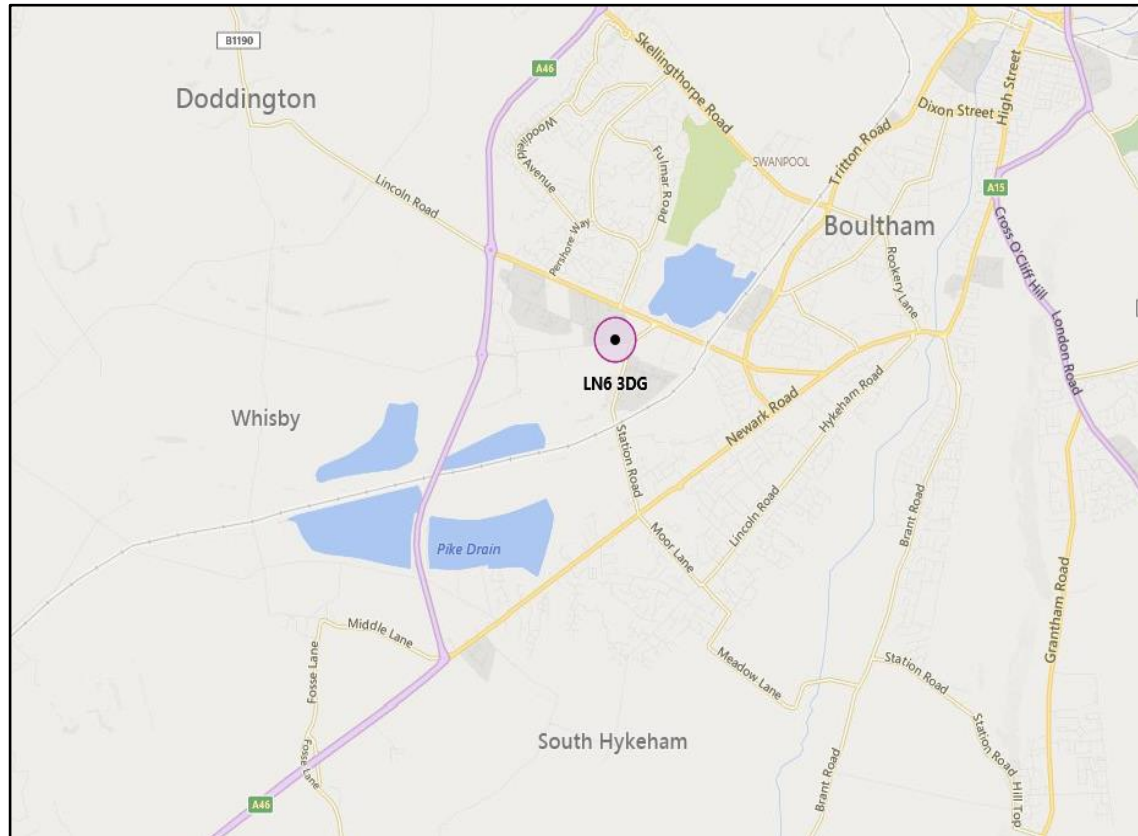
OFFICE INVESTMENT

1,893 sq m (20,380 sq ft)

NOBLE HOUSE, WHISBY ROAD, LINCOLN LN6 3DG



SITE PLAN



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LOCATION PLAN



FOR SALE

- **Reduced price**
- Purpose built exhibition centre with call centre/offices
- Prominent main road position
- Let to The Danwood Group Limited (01056774)
- Over 16 years unexpired
- Now £2.4m - 8.66% NIY
- Low capital value

The Money Laundering Regulations 2007 require estate agents and solicitors to formally identify parties to a transaction. Interested parties will therefore be required to provide proof of identity and address, normally a photocard driving licence or passport and recent utility bill.

BANKS LONG & CO for themselves and for the vendors or lessors of this property whose agents they give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessors and do not constitute part of an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of BANKS LONG & CO has any authority to make or give any representation or warranty whatever in relation to this property.

LOCATION

The building is positioned at the junction of Whisby Road and Whisby Way in the south west business quarter of Lincoln. The area has experienced a high level of investment to include the recently completed upgrade of Whisby Road to full adoptable standard. Notable nearby occupiers include Siemens PLC, Praxair Surface Technologies Limited and Lincat Limited.

The location is 1 mile from the A46 Lincoln Bypass, which in turn provides access to Lincoln City Centre (5 miles) and the A1 (11 miles).

Lincoln itself has a resident population of 93,541 (2011 census) and is located approximately 37 miles north east of Nottingham. The city is the administrative centre of the county of Lincolnshire.

PROPERTY

Noble House is a purpose built exhibition centre that utilised the frame of an original warehouse to provide a two storey facility offering showroom, display, call centre, conference, meeting and ancillary staff/WC facilities over ground and first floor levels, all fitted out to a very high quality modern standard. Lift access and air conditioning are provided. The building is finished with profile sheet cladding and powder coated aluminium framed double glazed window and door fittings. The building is allocated 97 car parking spaces.

The tenants occupy two adjacent buildings nearby namely Harrison Place and Eden House. They have been established in this location for over 20 years.

ACCOMMODATION

Having measured the building in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it has the following floor area:-

Total NIA: 1,893 sq m (20,380 sq ft)

SERVICES

We understand that mains supplies of gas, water, drainage and electricity are available to the building. Interested parties are advised to make their own investigations to the respective utility service providers.

TOWN AND COUNTRY PLANNING

We have been advised by the Local Planning Authority that the building has consent for uses falling within Class B1 (Office) of the Town & Country Planning (Use Classes) Order 1987 (as amended). Interested parties are advised to make their own investigations to the Local Planning Authority.

RATES

Charging Authority: North Kesteven District Council
Description: Office and premises
Rateable value: To be separately assessed
UBR: 0.493
Period: 2015-2016

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

TENURE

The building is available **for sale** freehold subject to an occupational lease held by The Danwood Group Limited for 20 years on Full Repairing and Insuring terms with effect from 12th October 2011 at a passing rental of £220,000 per annum exclusive.

PRICE

OIRO £2.4m

= 8.66% NIY (after 5.8% acquisition costs).

COVENANT STRENGTH

The Danwood Group Limited is rated as Very Low Risk (86/100) by Credit Safe, reporting a turnover of £182,342,000 with a retained profit of £10,986,000 for the year to 30th September 2014. Further credit information is available on request.

VAT

VAT may be charged in addition to the purchase price at the prevailing rate. It may be possible to treat the transaction as the Transfer of a Going Concern. Interested parties are advised to discuss the matter further with their accountants.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in documenting the transaction.

VIEWING

To view the premises and for any additional information please contact the joint agents.

Contact: William Wall
Tel: 01522 544515
Email: william.wall@bankslong.com
Ref: WW/EC/2746/H14 (JES/C15)(LG/L15)

OR

Mundys Estate Agents
Contact: Stephen Spivey

