



Unit 3A & 3B Hassall Road

Skegness, PE25 3TB



Agreement

For Sale



Detail

Industrial



Price

OIEO - £275,000



Size

231.99 sq m - 468.89 sq m
(2,497 sq ft - 4,047 sq ft)



Location

Skegness, PE25 3TB



Property ID

#330/2024A

For Viewing & All Other Enquiries Please Contact:



CAMERON MCRAE

BSc (Hons)
Surveyor

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Property

The property comprises two terrace industrial units of steel portal frame construction with brick/block elevations and a steel clad roof. Internally both units comprise a mix of open plan industrial storage, office space and staff breakout area/kitchen. The units are fitted with concrete floors, LED lights and roller shutter doors.

Externally both units benefit from ample parking and a rear yard area which is used for overflow storage.

Tenancy

Unit 3A is let to Unique Car Mats (U.K.) Limited for a term of 5 years which expires 25th July 2026. The current rent payable is £12,750 p.a.x. The lease has been drafted on Full Repairing and Insuring Terms. A maintenance rent of £1,750 is also payable for 2022. The lease is contracted out of the Landlord & Tenant Act 1954.

Unit 3B is let to Carousel Recycling & Waste Ltd for a term of 5 years which expires 24th June 2026. The current rent payable is £10,500 p.a.x. The lease has been drafted on Full Repairing and Insuring Terms. A maintenance rent of £1,750 is also payable for 2022. The lease is contracted out of the Landlord & Tenant Act 1954.

Covenant Strength

Unique Car Mats (U.K.) Limited provide an excellent covenant and have a Creditsafe rating of 70, providing a very low risk of business failure. In 2021 they reported a net worth of £1,945,596 and a shareholder's fund of £1,968,230.

Carousel Recycling & Waste Limited provide a good covenant and have a Creditsafe rating of 54, providing a low risk of business failure.

Price

Offers in the excess of **£275,000** are invited for the Freehold interest subject to the occupational tenancies. This reflects a Net Initial Yield of 8.05%.

VAT

The property is elected for VAT; however, the sale of the property will be treated as a TOGC and therefore VAT will not be payable on the purchase price.

Legal Costs

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

Agents Note

Lease details and credit reports can be provided upon request.

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. These have not been tested and interested parties are advised to make their own investigations to the relevant utility service providers.

Town & Country Planning

We understand that the property has planning consent for B2, B8 and E(g) (iii) of the Town and Country Planning (Use Classes) Order 1987 (as amended). Interested parties are advised to make their own investigations to the Local Planning Authority.

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor area.

Area	m ²	ft ²
Unit 3A	236.90	2,550
Unit 3B	231.99	2,497
Total GIA	468.89	4,047

Energy Performance Certificate

Rating: E101

Location

Skegness is the principal seaside resort on Lincolnshire's East Coast and has a resident population of circa 18,910 people and a district population of circa 130,000. The principal access routes to the town are via the A52 from Boston, approximately 22 miles, and A158 to Lincoln, approximately 43 miles. The property is located on the principal industrial site within the Skegness region.







