

Income producing investment – asset management/development potential (subject to planning)

6,787m² (73,068ft²)

On approx. 10 acres (4.04 hectares)

- Income producing with future development potential
- Scope for significant asset management to add value
- Range of income producing properties
- Approx. 4.25 acres of vacant land



FOR SALE



Location



Gallery



Contact

Location

Located on the east side of Langwith Road (postcode NG20 9RN) leading to Station Road in the south which is the B6031 Shirebrook to Warsop Road and to the A632 Chesterfield Bolsover Road.

Description

Approximately 10 acres in total with the existing buildings concentrated on 5.75 acres. It is estimated there is approximately 4.25 acres of vacant land on the site currently. The buildings on the site typically comprise workshop units of brick and steel truss construction with profile sheeting to the front elevation and the roof incorporating roof lights.

The Opportunity

The site has various opportunities for asset management, extension and development of existing facilities and is considered suitable for property investors, owner occupiers and developers.

Price

The opportunity is available for a guide price of:

£4 million
(Four million pounds)





Floor Areas

From measurements taken on site we calculate the following:

Unit	M ²	Ft ²
Units 1-5	4,091	44,037
Unit 6		
Unit 7	N/A	N/A
Unit 8	613	6,598
Unit 9	254	2,737
Unit 10	679	7,311
Units 11-12	882	9,495
Unit 13	134	1,455
Unit 14	134	1,455
Total	6,787	73,068

(This information is given for guidance purposes only).

EPC

The EPC's will be available upon request.

Income/Tenancies

The various properties on the site are tenanted on both a formal and informal basis. The current income equates to approximately £139,400 per annum.

Description	Tenant	Rent	Comments
Units 1-5	Arrowmax Structures Limited	£63,000 per annum	No lease (prior site owner was 50% shareholder in this business). New lease under negotiation with likely rent being circa £98,000 per annum.
Unit 6	Arrowmax Engineering Limited	£12,000 per annum	Previously part of Units 1-5 and vacated by Arrowmax Structures. Law Society lease in place charging £12,000 per annum, established approximately 2 years ago. No further details.
Unit 7	Vacant	£0 per annum	Due to be demolished to provide further car parking for tenants on the site.
Unit 8-8A	Arrowmax Engineering Limited	£17,000 per annum	Unit 8A is the offices above the unit. Lease until 2026. Negotiations have commenced as regards rental increase.
Unit 9	Arrowmax Engineering Limited	£7,000 per annum	Law Society lease but no further details provided.
Unit 10	Boart Longyear	£9,000 per annum	Boart Longyear occupy approximately 50% of the unit on a lease expiring later in 2024. The other half of the unit is in use for the storage of personal items by the owners of the property.
Units 11-12	B K Holdings Ltd	£24,000 per annum	Currently holding over but in rental arrears. Tenant advised of a proposed 50% rent increase and further negotiations underway.
Unit 13	P&J Fencing	£3,700 per annum	No tenancy as tenant was friend of deceased former owner. Scope for rental increase.
Unit 14	Caunton Access	£3,700 per annum	No formal lease in place. Scope for rental increase.



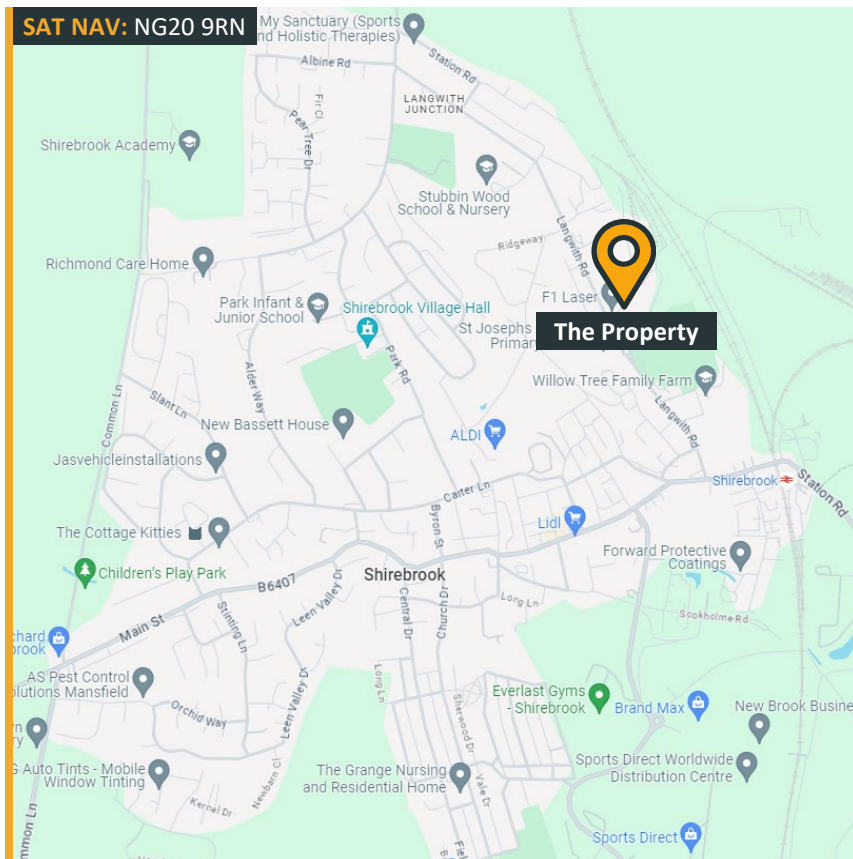
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VAT

The VAT status is to be confirmed.

Identity Checks

In order to comply with Anti-Money Laundering Legislation, the successful purchaser will be required to provide certain identification documents.

Further Information

For further information or to arrange a viewing please call or click on the emails or website below:

Phil Daniels

07976 318269

phil@fhp.co.uk



Fisher Hargreaves Proctor Ltd.

10 Oxford Street
Nottingham, NG1 5BG

fhp.co.uk

08/02/2024

Please [click here](#) to read our "Property Misdescriptions Act". E&OE.