

UNIT 9 EVOLUTION

UNIT 9, EVOLUTION, WYNYARD PARK, WYNYARD, BILLINGHAM, TS22 5TB





LOCATION & SITUATION

The property is located in the Wynyard Business Park, a modern development completed in 2005 and providing approximately 1.2 million square feet of office, warehouse and storage facilities in addition to communal facilities such as an onsite café, crèche and fitness centre. The Business Park lies to the north of the A689, close to its intersection with the A19 at Billingham

Wynyard Park's tenants include Amec, Conoco Phillips, the NHS, NFU Mutual and Clipper Logistics.

DESCRIPTION

The ground floor of a two storey end terrace office building of steel frame construction with composite sheet clad elevations, with aluminium powder coated and double glazed windows, with a net internal floor area of 3,295 sq ft.

The main office area has a carpet tile covered floor, with painted plaster walls and a suspended grid ceiling, with recessed category II lighting. The accommodation benefits from a small kitchen facility to the south eastern corner, having a vinyl floor covering, with a range of wall and base mounted kitchen units. Heating is provided by a wall mounted, gas fired radiator system.

The demise includes 10 car parking spaces.

TENANCY

- Tenant** Evolution Business & Tax Advisors LLP, Chartered Accountants. (The tenant also occupies the 1st floor of the building, which is not part of the interest for sale).
- Lease** Full repairing and insuring lease for a term of 10 years from 28 October 2010.
- Passing Rent** £39,540 per annum.
- Break Option** There is a tenant's option to break on the 5th anniversary of the term on giving 6 months prior written notice.

TENURE

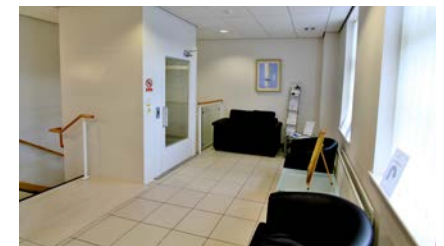
Leasehold 999 years from 16 September 2005 at a rent of £200 per annum.

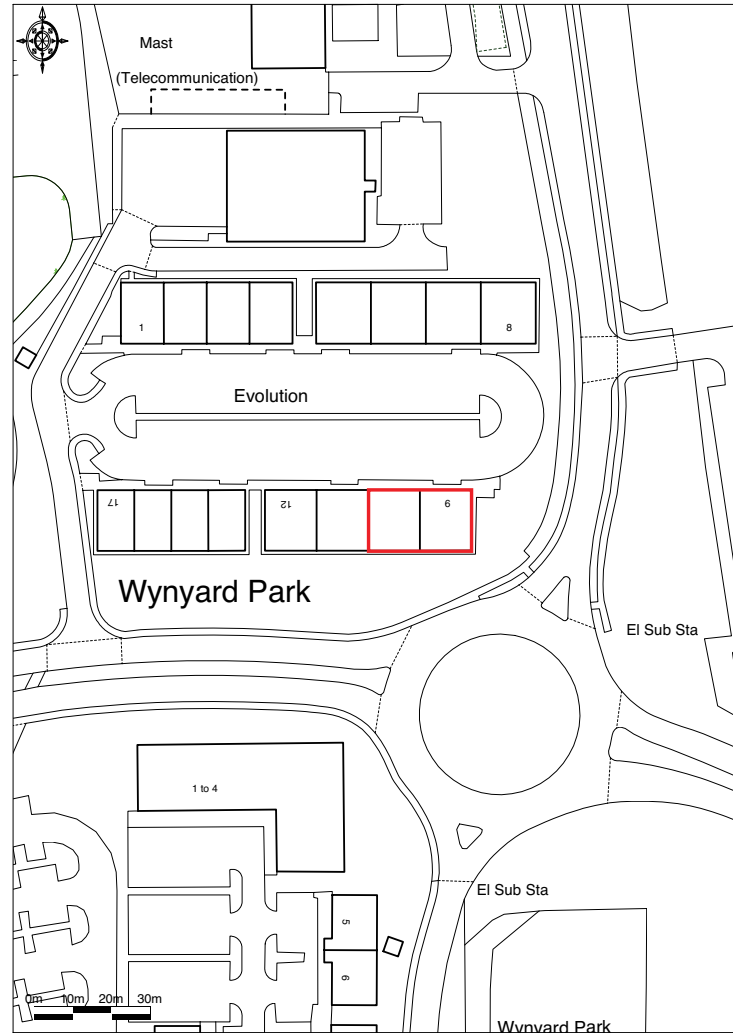
EPC

The property has an EPC rating of B50.

PROPOSAL

We are instructed to seek offers in excess of £255,000 subject to contract and exclusive of VAT. A purchase price at this level reflects an attractive net initial yield of approximately 14.80%, assuming standard purchaser's costs of 4.80%.





FURTHER INFORMATION

DATA ROOM

Copy legal documents and other information are in the data room. Please email the agents for access.

SERVICES

Services have not been tested and no warranty is made or implied.

VAT

VAT will be charged on transactions where it is due. Some of the properties may be eligible for sale as a TOGC. Please see data room for further information.

CONTACTS

To request access to the data room please contact David Klein at D&P Klein david@kleinonline.co.uk or Anthony Bianchi at Bianchi Chartered Surveyors anthony.bianchi@blueyonder.co.uk

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