



SUTTON HOUSE, FULL SUTTON INDUSTRIAL ESTATE, FULL SUTTON, YORK, YO41 1HS

- ➔ Opportunity to acquire a quality single let industrial property investment.
- ➔ Let to a catering equipment manufacturing concern and wholly owned subsidiary of Nisbets Plc.



Michael Steel & Co
PROPERTY CONSULTANTS

LOCATION

The premises form part of the Full Sutton Industrial Estate located just outside Full Sutton village, of approximately 1 mile to the south of the A166 York to Bridlington trunk road, 8 miles to the east of York (ring road) and within 2 miles of Stamford Bridge.

The subject premises are located fronting the western side of the Full Sutton Industrial Estate main road which serves the established industrial and trading estate.

EXECUTIVE SUMMARY

- ➔ Opportunity to acquire a quality single let industrial property investment
- ➔ Freehold property
- ➔ Modern factory and offices (estimated to date from 1980s) with 10,371 sq ft extension (2012)
- ➔ Total gross internal floor area 3,207.25m² (34,522 sq ft)
- ➔ Total site area 0.72 ha (1.77 acres)
- ➔ Passing rent of £81,000 per annum equates to only £2.35 psf
- ➔ Let by 10 year lease to Space Catering (UK) Ltd
- ➔ Tenant Dun & Bradstreet risk evaluation 2A1
- ➔ The tenant is a wholly owned subsidiary of Nisbets Plc
- ➔ 10 year lease commencing 31 August 2017 with tenant break options in August 2021 and August 2024
- ➔ Price - Offers in excess of £930,000. 8.24% net initial yield
- ➔ Only £26.94 psf

DISTANCES TO MAJOR TOWNS/CITIES & AIRPORTS BY ROAD

Airport	Distance	Town/City	Distance
Leeds/Bradford	43 miles	York	13 miles
Manchester	94 miles	Hull	33 miles
Newcastle	120 miles	Leeds	37 miles
		Bradford	54 miles
		Sheffield	68 miles
		Manchester	83 miles
		Newcastle upon Tyne	97 miles



DESCRIPTION

The premises comprise a series of adjacent and interconnecting single storey steel portal framed buildings, estimated to date from the mid 1980s, providing factory/warehouse accommodation under pitched and insulated metal decking roofs with three storey steel framed office with mono pitched roofs and substantial modern extension (dating from

approximately 2012) of steel portal framed construction with insulated profile metal cladding and a pitched and insulated profile metal decking roof incorporating translucent roof lights. The concrete factory floors provide manufacturing, warehouse and office accommodation.

ACCOMMODATION

The accommodation is summarised as follows:

Building	Floor	M ²	(sq ft)
Original Factory/Warehouse	SS	1,978.69	(21,298)
Offices	GF	98.70	(1,062)
	FF	106.50	(1,146)
	SF	59.90	(645)
Factory/warehouse Extension	SS	963.46	(10,371)
Gross internal floor area		3,207.25	(34,522)

SITE

The premises occupy a broadly level and regular shaped site including block pavior surfaced car parking area to the offices and rear yard & parking areas.

Total Site Area 0.72 ha (1.77 acres)

TENURE

Freehold.

TENANCY

The whole of the property is let to Space Catering (UK) Ltd (company number 08134936) by way of an assignment of a lease granted to Holmes Catering Equipment Solutions Ltd dated 31 August 2017 granted for a term of 10 years on a tenants full repairing and insuring basis, subject to Schedule of Condition, at a rent of £81,000 per annum exclusive and subject to upward only review on 31 August 2022.

The lease incorporates tenant options to break upon not less than 6 months notice on 31 August 2021 and 31 August 2024.

COVENANT

Space Catering (UK) Ltd (registered number 08134936) has a Dun & Bradstreet rating of 2A1, are a wholly owned subsidiary of Nisbets Plc and a reported tangible net worth, as at 31 December 2016, of £4,846,223.

EPC

An Energy Performance Certificate (EPC) is available upon request.

VAT

VAT will be applicable upon the purchase price. It is anticipated the sale would be treated as a 'Transfer Of Going Concern' (TOGC).

PROPOSAL

Offers are invited in excess of £930,000 (nine hundred and thirty thousand pounds).

A purchase at this level reflects a net initial yield of 8.24% allowing for purchasers costs at 5.4%.

ENQUIRIES

For further enquiries contact Andrew Steel:

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