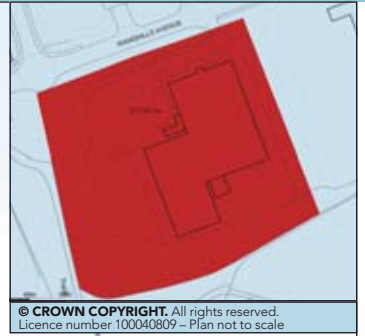


6 WEEK COMPLETION



SITUATION

Located in a mixed industrial and residential area approximately 1 mile to the east of Skelton. Skelton lies approximately 10 miles east of Middlesborough and links the A19 and A66 via the A174.

PROPERTY

A modern **Light Industrial/Office Unit** with on-site parking.

ACCOMMODATION

Site Frontage		419 ft
Site Depth		412 ft
Site Area	Approx	4.09 acres

Total GIA **Approx 23,067 sq ft***

*Not inspected by Barnett Ross. Area supplied by Vendor.

VAT is NOT payable in respect of this Lot

FREEHOLD

£2,500 per annum

The Surveyors dealing with this property are
JOHN BARNETT and **STEVEN GROSSMAN**

TENANCY

The entire property is let on a full repairing and insuring lease to **Industrie Ilpea SPA** for a term of 125 years from 20th March 1990 at a current rent of **£2,500 per annum** exclusive.

The rent increases by £2,500 every 20 years. The next rent review is in 2030 where the rent will rise to £5,000 p.a.

Note 1: The Freeholder insures. Current sum insured is £2,839,891. Current premium £8,312.84.

Note 2: We understand the property is sublet to Precision Pipeline Engineering Ltd.

Note 3: On 2nd November 2011, the lessee paid £425,000 for the lease.



VENDOR'S SOLICITORS
W T Jones - Tel: 020 7405 4631
Ref: P. Hambleton, Esq - Email: pch71@aol.com

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts