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Hadland
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YOUR COMMERCIAL PROPERTY SPECIALISTS

COMMERCIAL • INDUSTRIAL • RETAIL • DEVELOPMENT • INVESTMENT

INDUSTRIAL INVESTMENT FOR SALE

LET TO ROYAL MAIL GROUP LIMITED



**4 FORTUNE CLOSE
RIVERSIDE WAY BUSINESS PARK
NORTHAMPTON
NN3 9HZ**

- MODERN BUILDING
- UNDOUBTED COVENANT
- 5,188 SQ FT (482 SQ M).
- LET ON FRI TERMS
- NET INITIAL YIELD OF 6.92 % (ASSUMING 4.75% COSTS)

GUIDE PRICE £400,000 EXCLUSIVE OF VAT.



RICS

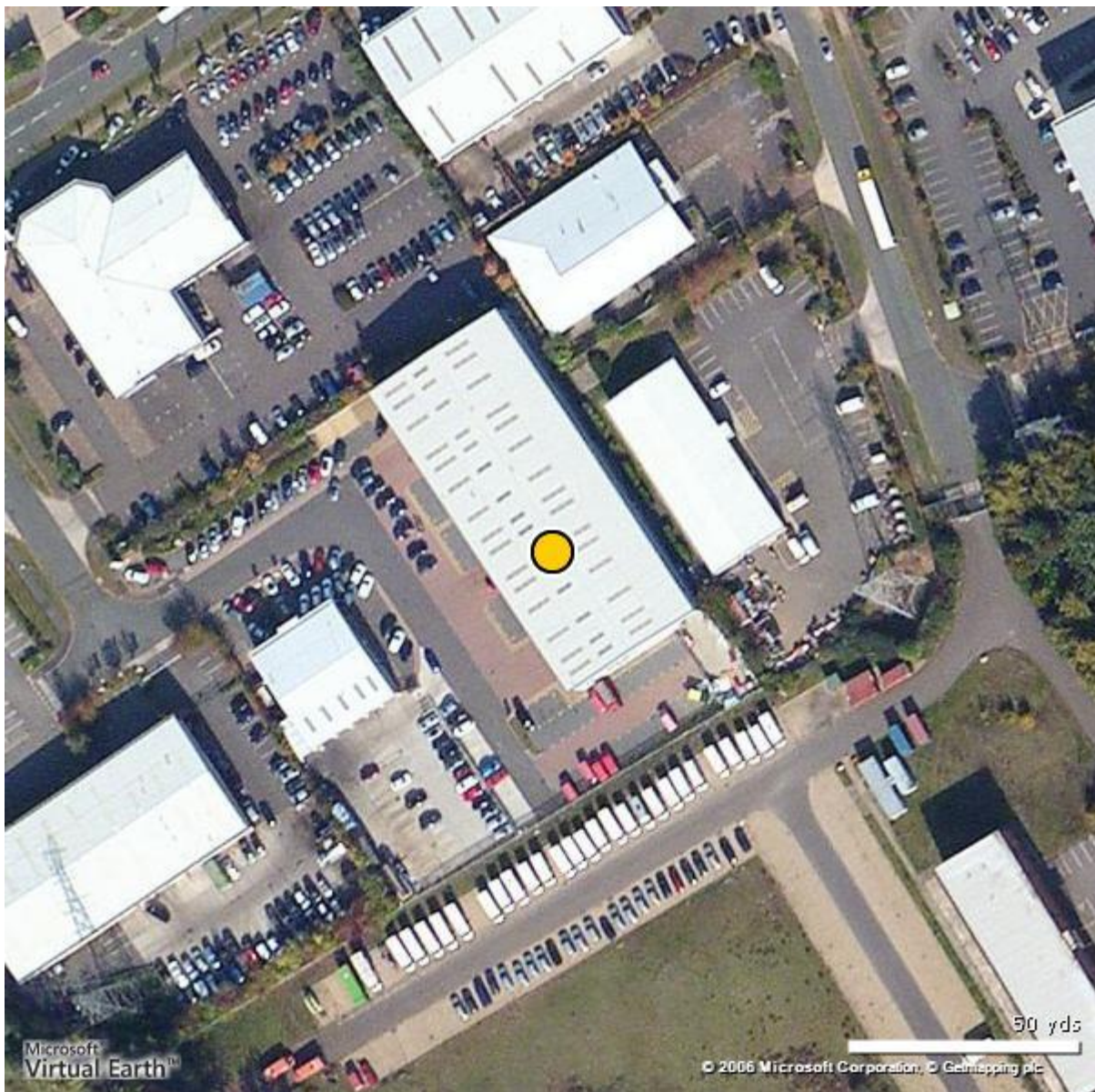
TEL: 01604 639657

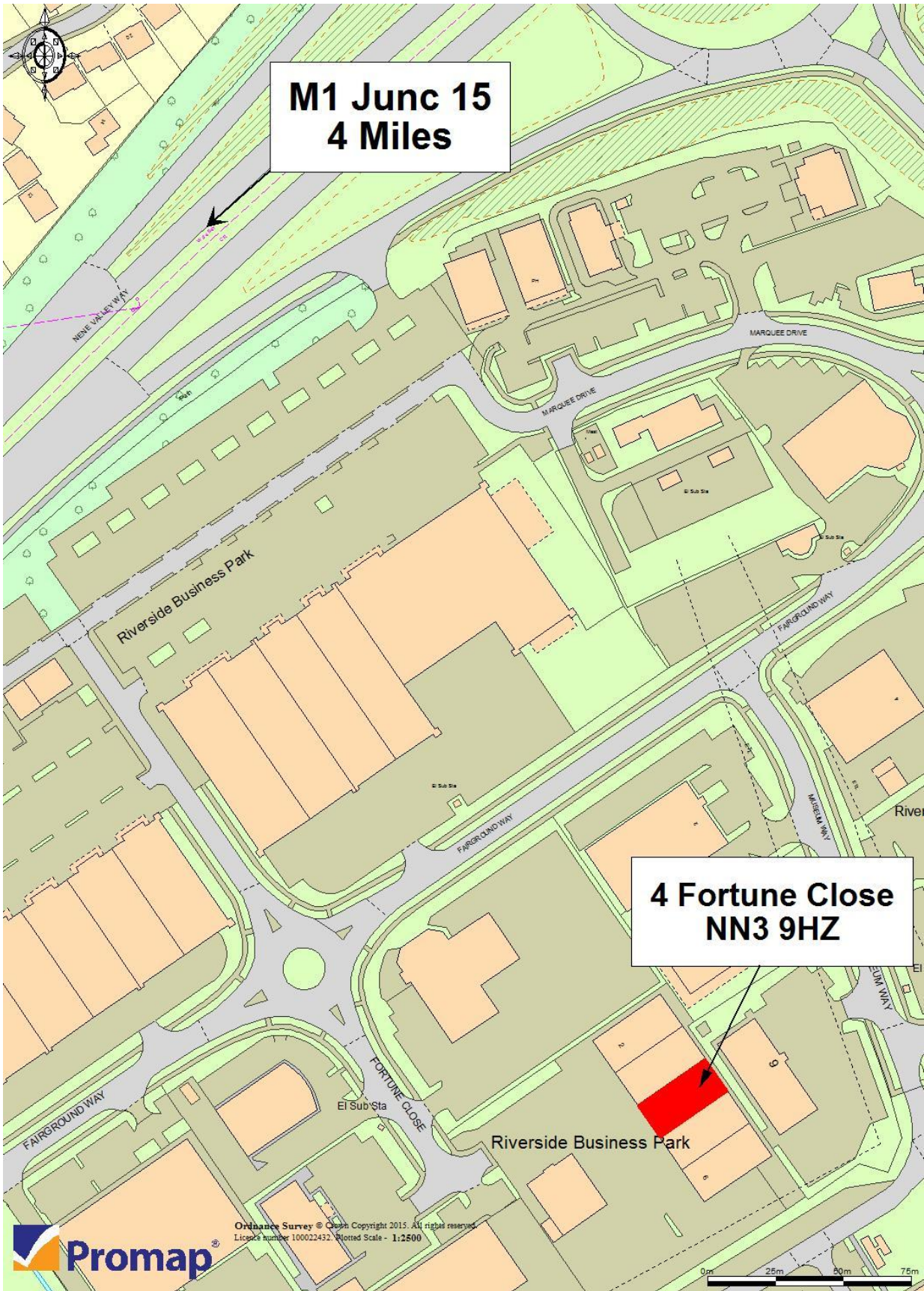
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LOCATION

Northampton is one of England's fastest growing towns with a population in excess of 200,000 and is the strategic location for many national organisations as their central hub for business. Northampton has excellent rail and road communications, with a direct train service to London (3 trains per hour taking as little as 56 minutes) and road links to the M1 at Junctions 15, 15a & 16 and additionally to the A14 in the North.

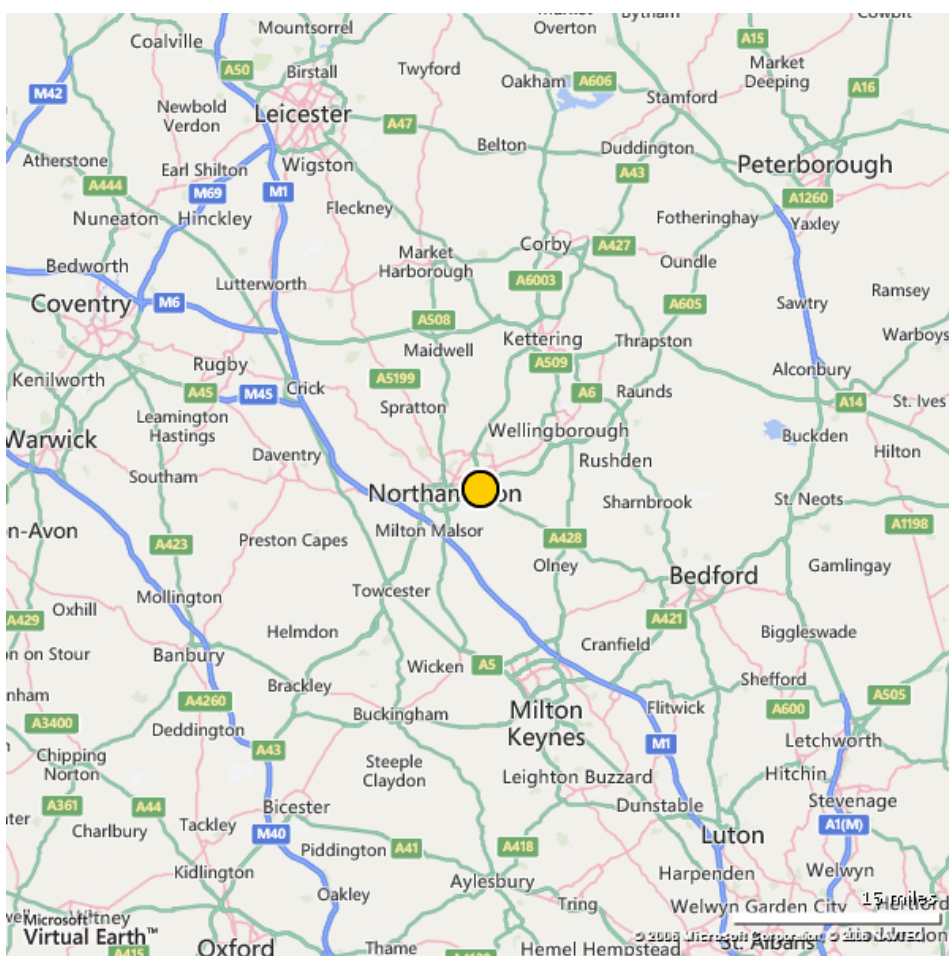
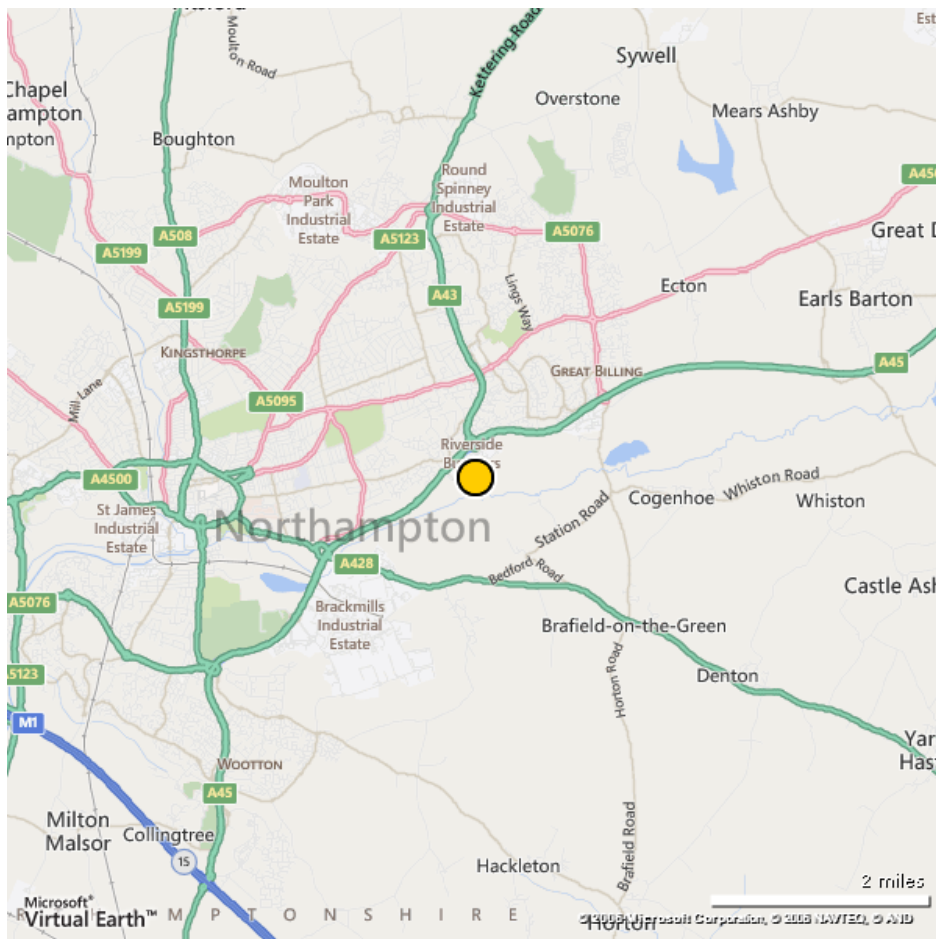
The property occupies a mid-terrace position in a block of 5 similar units constructed in 2005 at the lower end of a cul-de-sac called Fortune Close. The property has been developed on land adjacent to the Mazda Dealership and is in a location where a mix of uses including motor dealership, trade-counter warehousing and offices predominate. The Riverside Estate has been developed since the 1990's on a site adjacent to the A45 Expressway providing excellent road access to the M1 motorway approximately 4 miles southwest (Junction 15) and the A14 to the east. Retail warehousing has been developed at the front of the estate with occupiers including Homebase, Boots and Halfords. The estate has become a favoured location for motor dealerships including Mercedes, Land Rover, Renault and Peugeot and Mazda.





**M1 Junc 15
4 Miles**

**4 Fortune Close
NN3 9HZ**



DESCRIPTION

The property comprises a modern industrial unit, constructed in steel portal frame. The single storey building has been fitted out by the tenant with ground and first floor offices. The original specification provides reinforced concrete floor, blockwork and cladding to external elevations including party wall and insulated steel roof incorporating translucent light panels. The main area has a minimum eaves height of 7.5 metres. The main area benefits from 3 Phase power, sodium lighting and gas fired warm air blowers. The offices are finished to a good standard. On site car parking is also provided for 10 cars.



ACCOMMODATION

We have measured the property on a *Gross Internal* basis in accordance with the current Code of Measuring Practice of the Royal Institution of Chartered Surveyors as follows:

Description	Square Metres	Square Feet
Ground Floor High Bay Warehouse	370.08 sq metres	3984 sq ft
Ground Floor Office Section	55.91 sq metres	602 sq ft
First Floor Office Section	55.91 sq metres	602 sq ft
Total	482.00 sq metres	5188 sq ft

RATES

Rateable Value: £23,750
Rates Payable 2015/2016: £11,709

LEASE TERMS

The property is let on the following terms:

Tenant: Royal Mail Group Limited (Registered Number 04138203)
Term: 10 years on FR&I terms from 27th July 2007
Rent: £29,000 per annum exclusive plus estate service charge
Rent Review: End of year 5

COVENANT

In their latest published accounts dated 30th March 2014 Royal Mail Group Limited reported a turnover of £7.782 billion and a pre-tax profit of £1.519 billion.

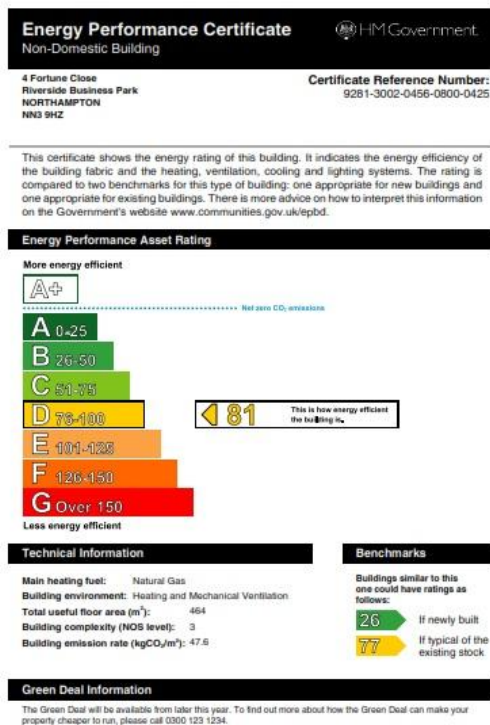
TERMS

The freehold interest is available to purchase at a guide price of £400,000 representing a net initial yield of 6.92% assuming purchasers' costs of 4.75%.

VAT

The rental and purchase price quoted exclude VAT. We are informed that VAT will be applicable for this transaction.

EPC



A full copy of the EPC report is available upon request.

VIEWING

Strictly by appointment through the Sole Agents: **Tel: 01604 639657**



Misrepresentation Act: Hadland for themselves and for the Vendors or Lessors of the property whose agents they are give notice that: i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract; ii) All descriptions, dimensions, references to conditions and necessary permission for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; iii) No person in the employment of Hadland has any authority to make or give any representation or warranty whatsoever in relation to this property.

Value added tax: Value added tax may be payable on the purchase price and/or on the rent and/or on the other charges or payments. All figures are quoted exclusive of VAT. Intending purchasers and lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate advice.