

# COMMERCIAL PROPERTY INVESTMENT **FOR SALE**

Hawley Road, Hinckley, Leicestershire, LE10 0PR



0.547 Acres (0.221 Hectares)

£400,000 for the Freehold

- ▶ Established Car Valeting Site
- ▶ Secure Tenancy - 5+ Years Residual Lease Term
- ▶ Current Rental Income £26,307
- ▶ 6.23% return \*

## LOCATION

The property is situated in a prominent position fronting Hawley Road, close to its junction with Rugby Road (B4109), in close proximity to Hinckley Train Station and adjacent to a retail development including Pets at Home, Poundstretcher and Tesco Superstore. The property is located just south of Hinckley town centre.

Hinckley is a town in southwest Leicestershire within the District of Hinckley & Bosworth Borough Council. It has an estimated population of 45,246.

Hinckley is served by the A5 and M69 motorway which links the nearest Cities of Coventry and Leicester.

## DESCRIPTION

The property comprises a IMO car wash facility with prefabricated buildings providing automated and hand wash valeting services. There is a series of inter-connecting buildings and a large forecourt with appropriate drainage. It is understood that mains services include electricity, water and drainage.

Access is from a private drive off Hawley Road.

## ACCOMMODATION

The property offers the following accommodation:

	Acres	Hectares
Site Area	0.547	0.221
Total	0.547	0.221

All areas are quoted in accordance with the RICS Code of Measuring Practice

## CURRENT RATING ASSESSMENT

Charging Authority: Hinckley & Bosworth BC

Rateable Value : £22,000

We advise all applicants to make their own enquiries of the rating liability which may be subject to transitional arrangements.

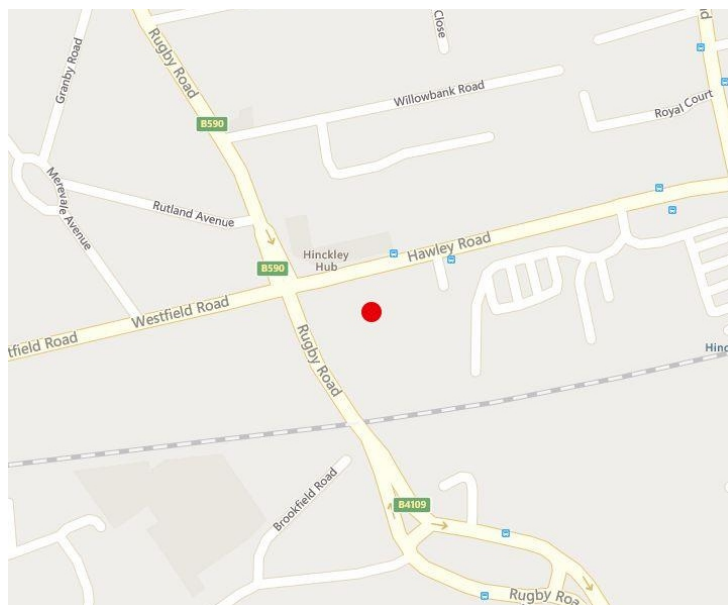
## TENANCY

The entire property is let to Anduff Car Wash Limited on an FRI lease for a term of 25 years from 2002. The lease expires on 26 November 2027. The lease provides that there shall be a rent review in November 2022 - the higher of market value or RPI. The passing rent is assessed at £26,307. Anduff Holdings Limited acts as a Guarantor.

## PRICE

£400,000 for the Freehold. The property is elected for VAT. The intention is to sell the property as TOGC.

\* Assuming Purchaser's costs of 5.5%, this would reflect a net investment yield of 6.23%.



## COVENANT

Anduff Car Wash Limited was established in 1970 and is a Private Limited Company with car washes throughout the Country.

A summary of the company's latest account is as follows:

	2019	2018
	£000'S	£000'S
Turnover	46,353	43,311
Pre-Tax Profit	12,798	20,919
Shareholders Fund	313,921	301,123

## VIEWING

Please get in touch to arrange a viewing.



**James Phillips**

jmp@appleicester.co.uk

0116 254 0382



**Reg Pollock**

rp@appleicester.co.uk

0116 254 0382

### Conditions under which these details are issued

These particulars are issued on the distinct understanding that all negotiations are conducted through APB. The property is offered subject to contract and it still being available at the time of enquiry. No responsibility or liability can be accepted for any loss or expenses incurred in viewing, nor any injury. Any persons viewing should exercise due diligence during the course of inspection. APB are unable to warrant that the property is free from hazards or complies with any current Health & Safety legislation. APB for themselves and for the vendor/lessors/licensors of this property, whose agents they are, give notice that: (i) the particulars are sent out as a general outline only for guidance of intending purchasers/lessees/licencees and do not constitute, nor constitute part of any offer or contract; (ii) all descriptions, dimensions are approximate and given for guidance purposes only and all necessary permissions for use and occupation, including Town Planning, and information on Rating Assessments and other details are given in good faith and are believed to be correct, but any intending purchasers/lessees/licencees should not rely on them as statements or representation 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 APB has any authority to make or give any representation or warranty in relation to this property; (iv) all information on the availability of mains services is based upon information provided by the vendor/lessor/licensor and all statements regarding service installations, including apparatus and fixtures and fittings, do not warrant the condition or serviceability of the items referred to as no tests have been carried out; (v) All prices and rentals quoted are exclusive of VAT (if applicable); (vi) APB will not be liable in negligence or otherwise for any loss arising from the use of these particulars.