



Surveyors & Property Consultants

PRIME FREEHOLD INDUSTRIAL INVESTMENT

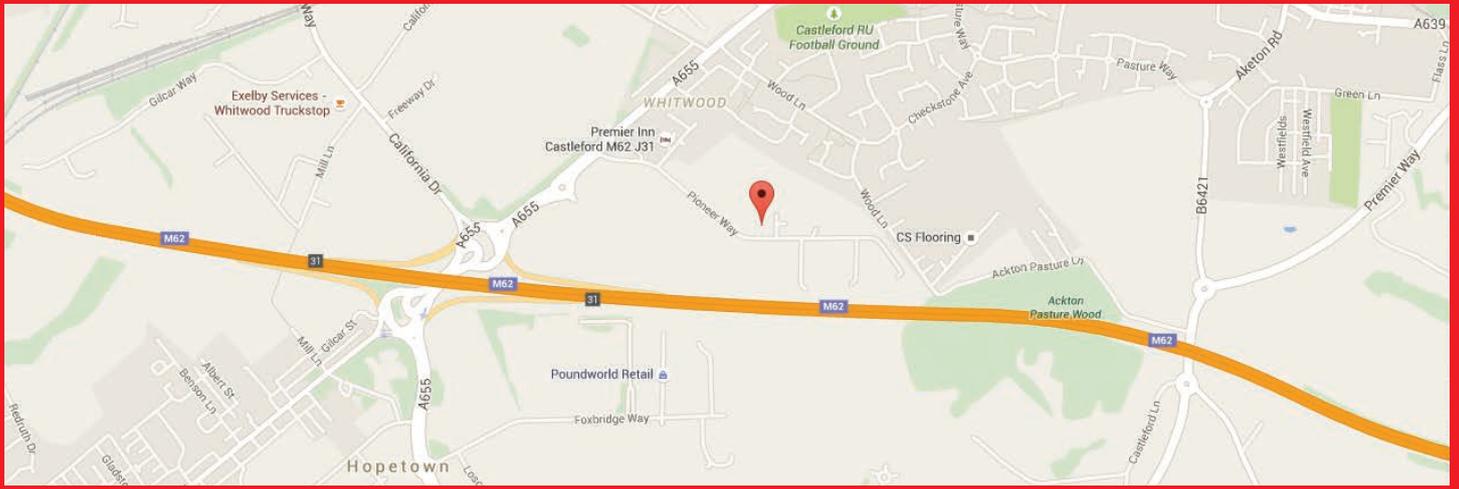
8 PIONEER WAY, PIONEER PARK
CASTLEFORD WF10 5QU



INVESTMENT SUMMARY

- Prime Unit on the regions premier distribution Park
- Junction 31 M62
- High Quality unit with fully fitted and air-conditioned ground floor offices
- New 5 year lease to Dorema Awnings (from 1/1/2015)
- Offers in the region of £830,000
- Net initial yield of 7.5%
- Annual uplifts to CPI

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LOCATION

Pioneer Park is located immediately off Junction 31 of the M62, part of the Normanton–Europort distribution hub.

This estate is recognised as the premier distribution location in the Yorkshire Region with immediate access to the M62, M1 and A1.

The property occupies a very prominent position fronting Pioneer Way with other occupiers in the immediate vicinity including Toyota, Lancing Linde and the 1 Million Square foot Haribo unit.

DESCRIPTION

The property comprises a modern Warehouse unit which has a high specification including the following:

- Brick and PVC coated metal cladding
- Roof lights to approximately 10% of the roof area
- Electronically operated roller-shutter door to Warehouse
- Exceptionally well fitted Ground Floor Reception and Offices with air-conditioning
- Generous Yard area
- Carpark to the front of the unit with 10 spaces

ACCOMMODATION

The property has been measured in accordance with the RICS code of measuring practice and provides the following accommodation:

	SQ M	SQ FT
Ground Floor Gross Internal (Ground Floor offices)	959.0 (149.6)	10,322 (1,611)
1st Floor Mezzanine	254.27	2,737
TOTAL	1,213.27	13,059

PROPOSAL

Offers are invited in the region of £830,000 which will show the purchaser a net initial yield of 7.5% after deduction of usual purchase costs of 5.8%.

VAT

The property is elected for VAT. It is anticipated that the transaction will take place by way of a TOGC.

ENERGY PERFORMANCE CERTIFICATES

An EPC is available on request

SUBJECT TO CONTRACT

TENANCY DETAILS

TENANT	RENT PA	RENT PSF	LEASE DETAILS	RENT REVIEWS
Dorema UK Ltd (No 3440205)	£65,989.50	£5.05	5 years from 1/1/2015. Tenants option for an additional 5 year term. Rent paid monthly in advance. Lease on FRI basis.	Annual uplifts to CPI upwards only

The tenant has occupied the property since it was built in 2001, originally as the owner. The owner of the company retired and sold to the management in 2011 when a lease was granted. They are a worldwide manufacturer and distributor of leisure products (caravan awnings) with a manufacturing facility in the far east which is owned freehold.

This unit is used for distribution in the U.K. and Dorema report a significant upward trend in orders in the UK and Europe.



For further information contact the Sole Agent

AWS Ltd – contact **Kevin Surplice** on 0113 235 1362 / kevin@awsltd.co.uk
or **Gina Korszanski** on 0113 235 1362 / gina@awsltd.co.uk

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