



**INDUSTRIAL (ROOFING MERCHANTS) INVESTMENT
77/79 NEWNHAM AVENUE
BEDFORD MK41 9QG**

**£ 280,000.00
10.12% Net Initial Yield.
No VAT**



Location:

Bedford is in the county town of Bedfordshire. It is situated 17 miles north east of Milton Keynes, 21 miles south east of Northampton and 30 miles west of Cambridge. It benefits from good road communication with the A6 running north south and the A428 running east west through the town. The A421 runs around the South Eastern edge of the town and provides direct access to the M1 at junction 13 approximately 10 miles to the south west. Luton Airport is located some 20 miles south via the A6. Rail services from Bedford to London Kings Cross Thameslink take approximately 43 minutes. The town has a population of c82,000 and a district population of almost 148,000.

The property is located on the eastern side of the A5140 (Newnham Avenue) close to its junction with the A428, the main road into Bedford town centre from the A421, the trunk road linking the A1 with the M1.

Google Map location : <http://maps.google.co.uk/maps?q=77-79+Newnham+Avenue,+Bedford&hl=en&sl=53.800651,-4.064941&sspn=19.301109,57.084961&oq=77-79+Newnham+avenue+B&hnear=79+Newnham+Ave,+Bedford+MK41+9QG,+United+Kingdom&t=m&z=16>

Description:

The subject premises comprise a 2 storey building (ground floor office and trade counter , 1st floor flat which is separately let) together with a warehouse , open storage and large yard.

Areas:

Ground floor (Offices) 885 sq.ft (82.2 sq.m)

Warehouse 2183 sq.ft (203 sq.m)

1st floor (Residential)

The total site area is approximately 0.35 acre. Site cover is therefore very low at only 20%

Tenure:

Freehold

Tenancies:

The commercial element of the property is let to **SIG Trading Limited** trading as The Roofing Centre (Lee and Son Ltd) on a 10 year FRI lease (but limited by way of a schedule of condition) from 30/06/2004 expiring on 29/06/2014.

The rent passing is **£24,000 per annum**.

The 1st floor flat is let on an AST to **A Cahill** at a rent of **£5,700 per annum**

Total income : **£ 29,700 per annum exclusive**.

Price:

Offers in excess of **£280,000.00** Subject to Contract.

A purchase at this level reflects a net initial yield of 10.12% after allowing for usual purchaser's costs.

VAT:

The property is NOT elected for VAT. The sale therefore is not subject to VAT.

Covenant Information:

For the year ending 31/12/2010 the tenant had a **net worth of £ 64,000,000.00**.

The Tenant has an Experian credit rating for 2012 of **A Very Low Risk (Confidence)**

Additional Photographs:





For further information please contact Frederic J Chen

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