

GUIDE PRICE
£325,000

BIDDING DEPOSIT
£6,000

DIGITAL AUCTION DATE
24th JULY 2019



Stongbox Self-Storage, Haydock Lane Industrial Estate, Bahama Road, Haydock, St. Helens, WA11 9XB

Reversionary freehold warehouse ground rent investment

Bid1.

Digital Property Auctions

Property Summary

- Reversionary freehold warehouse ground rent investment
- The warehouse building has been sub-divided into 133 storage units
- 124 leases each granted for a term of 250 years from 2013/2014
- Site area 0.348 hectares (0.859 acres)
- Rent review 2023 and 10 yearly to RPI
- Current ground rent £18,400 per annum
- Fixed uplift in 2023 to £36,800 per annum
- Ground rent paid up to date including current year 2019/2020
- Leases are owned by 4 pension schemes

Location

Haydock is located 16 miles east of Liverpool, 23 miles west of Manchester and 10 miles north of Warrington. Haydock Lane Industrial Estate is situated just to the north of East Lancashire Road (A580), less than a mile from the M6 motorway (junction 23). The property is situated on the west side of Bahama Road. Nearby occupiers include Costco, Hertz, Booker and Sainsbury's.

Description

The property comprises a warehouse building of approximately 838.44 sq m (9,025 sq ft). The building has been subdivided into 133 storage units and includes office space, service yard and parking area to the front and side of the property. The site area is approximately 0.348 hectares (0.859 acres).

Lease Details

Please refer to the legal documentation for a copy of the full tenancy and ground rent schedule.

Local Authority

St Helens Council (01744 676789)
www.sthelens.gov.uk

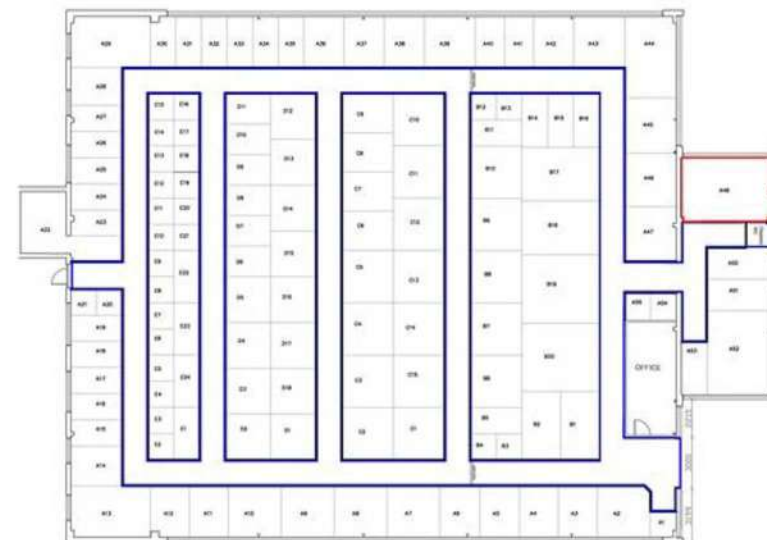


Tenancies

Tenancy	Number of storage units	Sq M	Sq Ft	Rent (PA)	Total Rent
124 leases each for a term of 250 years from 2013/2014. (1)(2)(3)	31	2.30	25	£50.00	£1,550.00
	36	4.65	50	£100.00	£3,600.00
	27	6.70	75	£150.00	£4,050.00
	29	9.30	100	£200.00	£5,800.00
	6	13.90	150	£300.00	£1,800.00
	4	18.60	200	£400.00	£1,600.00
Total					£18,400

- (1) Rent review in 2023 and 10 yearly thereafter to RPI. Fixed uplift in 2023 to £36,800 per annum.
- (2) There is a management company, Strongbox Self Storage Limited, that operates the storage business from the premises. Further information can be found at www.strongboxselfstorage.co.uk.
- (3) The Administrators have recovered £18,400 for the current year and £18,400 for 2018/2019. The leases appearing on the freehold title at the Land Registry indicate c.£17,000 pa is payable with the

balance of the £18,400 being paid over for use of the unlet units. Brambles Administrator Limited, who act as agent on behalf of the pension schemes and pays over ground rent on behalf of the schemes have advised the Administrators that they will make arrangements for the Land Registry to be updated to consolidate the registered proprietors of the ground rent generating leasehold titles into professional trustees.



Guide Price

£325,000

VAT

Refer to the legal pack

Tenure

Freehold

EPC

Refer to the legal pack

Viewings

Strictly by appointment

Contact BidX1



Oliver Childs

oliver.childs@bidx1.com

+44 (0) 203 929 8289

bidx1.com



BidX1.

Digital Property Auctions

Buyers are strongly advised to read these terms and conditions, and check the Special Conditions and any applicable Addendum, prior to bidding on a Lot. Additional costs, charges and encumbrances may apply for Buyers once they have made a successful bid in relation to a property. **1.** The reserve price is the minimum price at which the property can be sold at auction. **2.** Where a guide price (or range of prices) is given, that guide is the minimum price at which, or range of prices within which, the seller may be prepared to sell on the date on which the guide price, or range of prices, is published. The sale price, whether prior to or at the auction, can be above or below the guide price depending upon market activity. BidX1 and the seller accept no responsibility for any losses, costs or damages incurred by a buyer as a result of relying on any guide price. The buyer must decide how much they should bid for any Lot. All guide prices are quoted "subject to contract". Guide prices given by BidX1 or the seller cannot be accepted by the buyer as being a professional valuation for any purpose in accordance with the requirements or guidance notes of relevant professional bodies or other authorities. **3.** Both the guide price and the reserve price may be subject to change up to and including the day of the auction. Whilst every effort is made to ensure that these guides are not misleading, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price (as the seller may fix the final reserve price just before bidding commences). **4.** The guide price for the Lot does not include the administration fee of £1,000 (inclusive of VAT) charged by BidX1. In addition, the guide price does not include VAT on the sale price, or any additional costs, charges or encumbrances that might apply to some Lots and/or some buyers. The Special Conditions of Sale of the seller, and any applicable Addendum, will state if there are other costs, charges or encumbrances and whether the seller has elected to charge VAT on the sale price. **5.** A minimum participation fee of £4,500 must be paid by all bidders who wish to partake in the auction. The participation fee is fully refundable if you do not make the successful bid in relation to a Lot at auction. A participation fee of £4,500 is comprised of the £1,000 (inclusive of VAT) administration fee payable directly to BidX1 and £3,500 relating to your bidder security (partial deposit payment). A higher participation fee may be payable depending on the reserve price of the Lot. However, even in those circumstances, the administration fee shall remain at £1,000 (inclusive of VAT). If you make a successful bid in relation to a Lot at auction your participation fee is non-refundable. **6.** Please note that Lots may be sold or withdrawn prior to auction. **7.** No information, statement, description, quantity or measurement contained in any sales particulars or given orally or contained in any webpage, brochure, catalogue, email, letter, report, docket or hand out issued by or on behalf of BidX1 or the seller in respect of the property shall constitute a representation or a condition or a warranty on behalf of BidX1 or the seller. Any information, statement, description, quantity or measurement so given or contained in any such sales particulars, webpage, brochure, catalogue, email, letter, report or hand out issued by or on behalf of BidX1 or the seller are for illustration purposes only and are not to be taken as matters of fact. Any mistake, omission, inaccuracy or mis-description given orally or contained in any sales particulars, webpage, brochure, catalogue, email, letter, report or hand out issued by or on behalf of BidX1 or the seller shall not give rise to any right of action, claim, entitlement or compensation against BidX1 or the seller. All bidders must satisfy themselves by carrying out their own independent due diligence, inspections or otherwise as to the correctness of any and all of the information, statements, descriptions, quantity or measurements contained in any such sales particulars, webpage, brochure, catalogue, email, letter, report or hand out issued by or on behalf of BidX1 or the seller.