

Lot 21

The Goods Shed, Station Road, Ampthill,
Bedfordshire MK45 2QY

GUIDE PRICE: £475,000



INTERESTING SALE AND LEASE BACK INVESTMENT FROM ESTABLISHED COMPANY PAYING FIRST YEAR'S RENT IN ADVANCE

This detached workshop and premises forms part of a popular industrial estate on the edge of the town of Ampthill. The property offers a large reception, offices, large workshop areas, further outbuilding, garaging and private gated yard and car park for approximately 20 vehicles. The building that we understand was originally erected in circa 1860 was an old railway building and thus retains a certain amount of character-style features. We understand that the whole site is approximately 0.72 of an acre. The property is being sold on a sale and leaseback basis by the current occupiers who are Aviation Turbine Services Ltd. The company has been trading since 1981 although has been a Ltd company since 1987 and have been long established in the gas turbine industry. Last filed accounts showed that the occupier had a turnover in 2007 of £590,000 and in 2008 of £491,000. The occupier will be taking a lease from the date of completion for a three year term at £40,000 per annum, with the first year being paid upfront upon the date of completion. The lease will allow for an option to renew at the end of that term and is taken on a full repairing and insuring basis.



The building has been well-maintained by the occupier and forms part of an estate that we understand won the Green Space award in 1989 and is well populated with established users. The property offers a prime investment opportunity and is also located on a private road.

LOCATION

Ampthill is a small town located approximately 12 miles from Luton and offers easy access to the M1 motorway. The area is located within 2 miles of the town of Flitwick with its mainline station that connects to the Midlands and London and also includes major High Street retailers and a large Tesco's. Ampthill is itself an historic market town and serves as a commercial centre for surrounding villages. Station Road is located directly off the main A507 and runs adjacent to the main railway services.

ACCOMMODATION

Main building consists of reception, offices, WC's, main workshop, mezzanine floor store, further storage area, testing area and goods entrance. There are roller shutters at both ends of the building for delivery and access, outside yard, further outbuilding currently used as a fabrication shop, detached garage area, fenced off car park providing ample parking facilities.

Main building: approx 7,292 sq ft

Outbuilding : approx 840 sq ft

LEASE DETAILS

Initial 3 year leaseback term to Aviation Turbine Services Ltd
Full Repairing and Insuring basis

Further option to renew Term

First year's rent of £40,000 will be paid in advance upon completion of the purchase

LOCAL AUTHORITY & TAX RATING

Central Bedfordshire Council: 0300 300 8000

Adopted Rateable Value: £17,250

VENDORS SOLICITORS

Mr A Northey, Sharma Law, 88 Dunstable Road
Ampthill, Bedfordshire MK45 2RJ. Tel: 01525 750750

VIEWING TIMES

By appointment through the Auctioneers

STARTING BID

NOTES

FINAL BID

SOLD ■ UNSOLD ■ SOLD PRIOR ■ WITHDRAWN ■