

Caldaire Terminal/Dutch Riverside & Albert Street, Goole Docks, Goole, East Yorkshire

Modern dock warehouse & storage land

On the instructions of



Canal &
River Trust



Boundary shown for identification only

Investment Summary

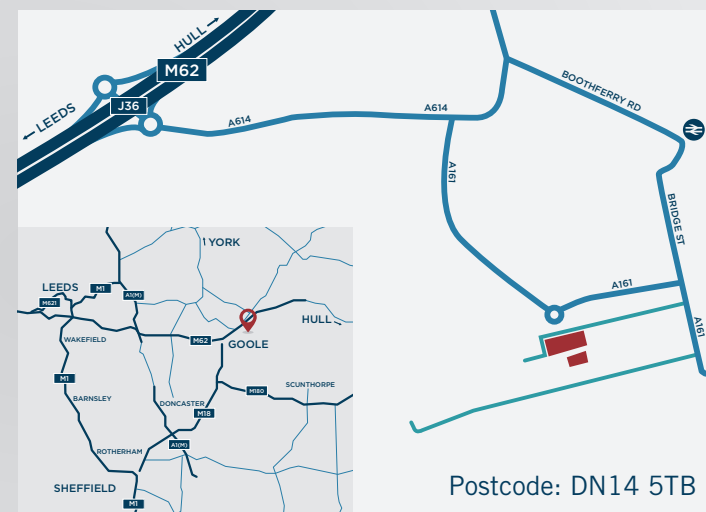
- Well let investment opportunity
- Growth potential (upward only rent reviews in 2018)
- Let to Associated British Ports with D&B rating 5A1
- Total current rent of £131,300 per annum exclusive
- Total site area 4.32 ha (10.67 acres)
- Gross internal floor area of buildings 11,619m² (125,066 sq ft)
- Leases with tenant options to break in 2023 (Albert Street property) and 2028 (the larger Caldaire Terminal/Dutch Riverside property)
- Substantial tenants improvements (comprising in excess of 100,000 sq ft of warehouse buildings)
- The tenant has substantial other property interests at Goole Docks including neighbouring land

Location

Goole has excellent immediate links by road, rail, sea and air being approximately 1 mile to the south east of junction 36 of the M62 motorway (accessed via Anderson Road (A161) and Rawcliffe Road (A614), forming part of the Port of Goole with a dedicated rail – freight terminal.

Distances from motorways and major towns/cities are:

J36 M62	1 mile	Scunthorpe	28.3 miles
M18	2.8 miles	Leeds	39.3 miles
M180	9.5 miles	Hull	30.2 miles
Doncaster	18 miles	Sheffield	41.4 miles
Doncaster/ Sheffield Airport			27 miles



Description

The Caldaire Terminal/Dutch Riverside property occupies a level site including surfaced yard and circulation areas serving the modern single storey steel portal frame warehouse buildings.

The Albert Street property is a level rectangular secure and partly tarmac surfaced storage site.

Accommodation

Building floor areas of the Dutch Riverside property are summarised as follows:

Building No	Description	Floor Area m ²	(sq ft)	Eaves Height m
44*	S/S Warehouse	2,958.0	(31,840)	9.7
45	S/S Warehouse	1,924.8	(20,718)	8.8
52*	S/S Warehouse	3,103.7	(33,408)	9.6
53*	S/S Warehouse	3,632.5	(39,100)	6.5

*Tenants' improvements **11,619.0 (125,066)**

Leases

Dutch Riverside is let to Associated British Ports by way of 2 leases expiring 2097 granted on tenants full repairing and insuring bases with tenant options to break on 31 March 2028 (and thereafter 10 yearly throughout the term). Total passing rent, with effect from April 2013, is £91,300 subject to 5 yearly upward only rent reviews.

The Albert Street property is let to Associated British Ports by way of a single 30 year lease commencing 1 May 2003 i.e. expiring 30 April 2033 on a tenants full repairing and insuring basis. The current rent of £40,000 per annum (with effect from April 2013) is subject to 5 yearly upward only rent reviews. The lease incorporates a tenant option to break in 2023 and 2028.

Energy Performance Certificates (EPCs)

Copies of EPCs are available on request.

VAT

The property is elected for VAT. It is anticipated a transaction can be structured as a TOGC.



Covenant

Associated British Ports (registered number ZC000195) has a Dun & Bradstreet rating of 5A1 – representing a minimum risk of business failure.

For the year ending 31 December 2015 the company reported a turnover of £531,300,000 and a tangible net worth of £2,028,000,000.

Proposal

Offers are invited in excess of £1,500,000 (one million five hundred thousand pounds).

The transfer of the freehold interest will incorporate a purchaser environmental indemnity and other provisions in respect of vendors requirements. A summary of the provisions to appear within terms of sale are available upon request.

A purchase at this level would reflect a net initial yield of 8.25% allowing for purchaser's costs at 5.74%.

Further details

For further details contact the sole selling agents:

Tel: 0113 234 8999.

Andrew Steel

☎ 07717 870177

✉ andrew@michaelsteel.co.uk

Richard Barker

☎ 07717 492719

✉ richard@michaelsteel.co.uk



Michael Steel & Co
PROPERTY CONSULTANTS

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