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SALE**



PROMINENT WELL LET INDUSTRIAL INVESTMENT

1,402 m² (15,089 ft²)

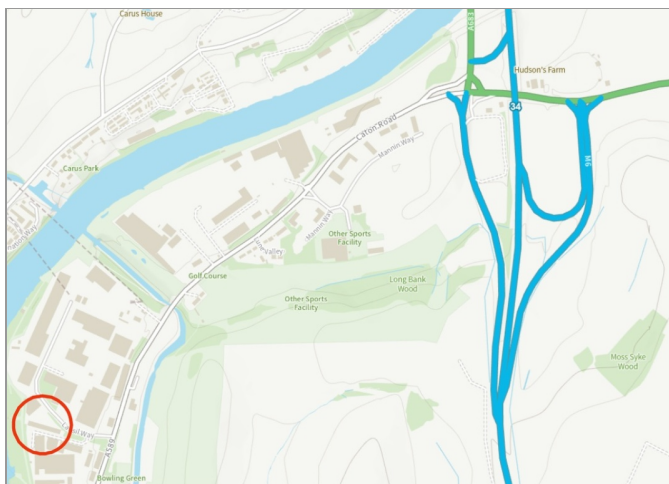
Units 1 - 9
Lansil Industrial Estate
Lancaster
LA1 3QY

- Freehold Industrial Investment
- Accessible and prominent location less than 1 mile from J34 of the M6 motorway
- Estate management opportunity
- Part income-producing investment, with current income below ERV
- Significant reversionary potential with ERV of £150,000

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Location

The property is situated on Lansil Industrial Estate, a well-established commercial location to the north of Lancaster city centre. Lansil Way provides direct access to Caton Road (A683), which in turn links to Junction 34 of the M6 motorway less than 1 mile to the north-east.

The A683 is a principal arterial route connecting Lancaster with the M6 and the wider regional motorway network, affording convenient access to Preston, Manchester and the South, as well as Kendal and the Lake District to the north.

The estate benefits from good local connectivity, with Lancaster city centre located approximately 1 mile to the south, providing access to a range of amenities and services. The surrounding area comprises a mix of industrial, trade counter and commercial occupiers, making it a recognised and accessible location for business use.

Description

The property comprises a terrace of industrial units of steel portal frame construction with a combination of blockwork elevations and profile metal cladding beneath pitched profile sheet roofs incorporating translucent roof panels.

The accommodation is arranged as a series of units some interconnecting providing a versatile mix of warehouse, storage and office accommodation, extending in total to approximately 15,089 sq ft. The units are configured offering varying sizes each with full height commercial roller shutter doors] access along the frontage, together with separate pedestrian access doors from the shared yard area.

Externally, the substantial shared yard area lies to the front and provides ample loading, circulation and parking, together with additional on-site car parking provision.

There is also a telecommunications mast located in the easterly corner of the site. We understand the mast is holding over and produces an annual rent of £4,500.

Accommodation

The development provides a total gross internal floor area extending to approximately 1,402 m² (15,089 ft²).

Please refer to the attached schedule.

Services

Mains electricity, gas, water and drainage are connected to the premises.

Rating Assessments

Please refer to the attached schedule.

Planning

We understand that the development benefits from planning permission/a lawful use for uses generally falling within Class E (g)(iii) & B2 of the Town & Country (Use Classes) Order 1987 (as amended).

Interested parties are recommended to make their own enquiries of the local planning authority Lancaster City Council (tel. 01524 582050).

Tenure

Freehold, subject to the various occupational leases.

Tenancy Information

Please refer to the attached schedule.

Further information

The following supporting information is available upon request:

1. Copy leases
2. Title information
3. Planning information
4. Plans

Proposal

We are instructed to seek offers in the region of £1,600,000. A purchase at this level would reflect a net initial yield of approximately 7.57%, based on a assumed income of £128,500 per annum, assuming purchaser's costs of 6.1%.

Assuming an ERV of £150,000 this would produce a reversionary net yield of 8.54%.

The quoting price equates to approximately £106 per ft².

Photographs and Plans

Any photographs and indicative plans incorporated in these particulars are provided for identification purposes only and should not be relied upon.

VAT

The purchase price is subject to VAT at the prevailing rate although it is envisaged that the transaction will be treated as a TOGC.

Money Laundering

Please note that, once an offer is accepted, we are required to undertake customary due diligence on all prospective purchasers and Tenants (subject to rental amount). This includes obtaining proof of identity and proof of address.

An anti money laundering check will then be carried out via SmartSearch in order to comply with HMRC anti money laundering requirements.

Enquiries

Strictly by appointment with the sole agents:

Eckersley

Telephone: 01524 60524

Contact: Mark Clarkson

Email: lancaster@eckersleyproperty.co.uk





Tenancy Schedule - Units 1-9, Lansil Way, Lansil Industrial Estate, Lancaster, LA1 3QY

Unit	Tenant	Lease Term	Lease Start	Lease Expiry (Break)	Passing Rent	Rent Review	Area m ² /ft ²	Rateable Value	Comment
1	The Networking People (TNP) Limited (07667393)	3 years	01/03/26	28/02/29	£15,600 per annum	N/A	178 / 1,916	£9,800	FRI Lease. No more than 4 car parking spaces
2	Fibaform Products Limited (03384811)	18 months	01/06/25	31/12/26	£15,600 per annum	N/A	121 / 1,302	£7,800	FRI Lease. No more than 4 car parking spaces
3	Jeffrey George Woof and Mark Peter Walker	3 years	01/07/24	30/06/27	£11,000 per annum	N/A	162 / 1,744	£8,300	FRI Lease No more than 4 car parking spaces
4	Lancaster Signs	3 years	01/02/25	31/01/28	£12,500 per annum	N/A	223 / 2,400	£9,700	FRI Lease No more than 4 car parking spaces

5 & 6	Vacant	-	-	-	-	-	341 / 3,668	£14,750	Vacant
7	Wellington Road Garage Limited (10177021)	3 years	01/07/24	30/06/27	£11,000 per annum	N/A	120 / 1,292	£8,000	FRI Lease No more than 4 car parking spaces.
8	Fibaform Products Limited (03384811)	18 months	01/06/25	31/12/26	£15,600 per annum	N/A	120 / 1,292	£8,000	FRI lease No more than 4 car parking spaces
9	Lancit Haulage Limited (07096148)	3 years	01/07/24	30/06/27	£11,000 per annum	N/A	137 / 1,475	£8,400	FRI lease No more than 4 car parking spaces
Telecoms Mast	Vodafone	Holding Over	---	---	£4,500 per annum	N/A	N/A	£8,700	