

Hawthorn Timber Limited,
Unit 1 Haller Street, Hull, HU9 1RZ

INVESTMENT

Industrial/warehouse premises
c.4,320 sq m (46,500 sq ft)

Site area c.0.85 Ha (2.09 acres)

Let to Hawthorn Timber Limited &
MBNL telecoms provider

Hawthorn Timber has occupied for
over 20 years and has additional
sites in the location

Current rental income
£175,000 p.a. (Hawthorn Timber) &
£8,488 p.a. (MBNL – subject to renewal)

Guide Price £2,000,000

Scotts
01482 325634



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LOCATION/DESCRIPTION

The property is situated on the north side of Haller Street at its junction with Southcoates Lane just to the north of Hedon Road (A1033) and the city's main commercial docks complex including Siemens Gamesa wind turbine production facility. The property has good access via the A1033 to the west of the city, Humber Bridge and M62 motorway.

The property comprises two substantial production/warehouse units with ancillary stores, staff/mess rooms and reception/administration office areas. Both units offer clear open span accommodation of steel portal frame construction with primarily profile metal clad elevations and roof coverings. Formed in an 'L' shape, the main production unit has an eaves height of approximately 6.5 m (21' 4") with a link to the adjacent warehouse offering an eaves height of 5.9 m (19' 2"). The main yard area is to the front, accessed directly off Haller Street with a link through the warehouse to rear yard areas.



ACCOMMODATION

Production Unit & ancillary staff/stores/office	2,348 sq m (25,275 sq ft)
Warehouse unit inc link to rea yard	1,972 sq m (21,225 sq ft)

OCCUPATIONAL TERMS

The current term is from August 2023 to August 2028 at £175,000 p.a. and is contracted out of Landlord & Tenant Act security. The tenant may serve a minimum 12 months' notice to break. The lease terms remain consistent with previous agreements entered into with the tenant being in occupation for over 20 years. The tenant pays all usual outgoings and deals with necessary repairs and renewals subject to limitations with reference to a Schedule of Condition.

The compound with the telecoms mast is held by Mobile Broadband Network Ltd (MBNL) at a current rent of £8,488 p.a. subject to ongoing lease renewal discussions.



Offices: Hull 66 - 68 Humber Street, HU1 1TU **Scunthorpe** Sovereign House, Arkwright Way, DN16 1AL **Grimsby** 12 Town Hall Street, DN31 1HN **CS.0000**

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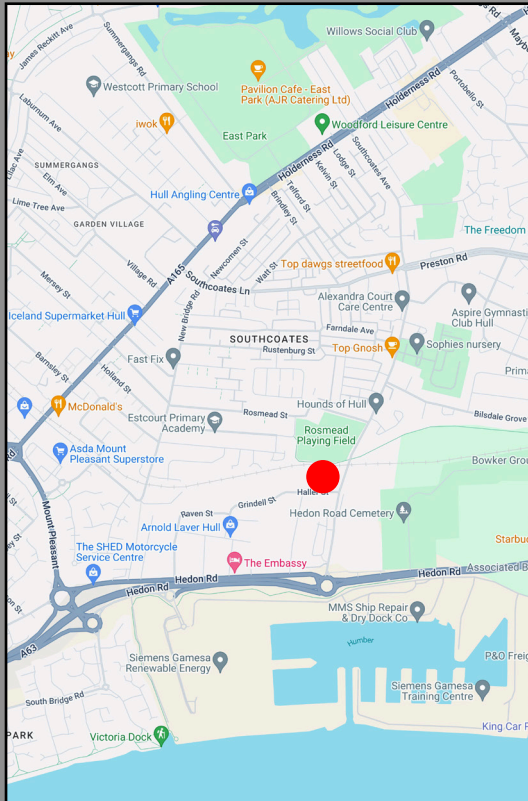


Not to Scale - For Identification Purposes Only

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COVENANT INFORMATION

With reference to CreditSafe, Hawthorn Timber has a risk score of 93/100 and a credit limit of over £2m. The latest published figures show an increasing turnover over the last few years to approximately £56m in 2022 with a pre-tax profit of c.£8.8m and increased shareholder funds just short of £20m.

DISPOSAL TERMS

The freehold interest is available at a price of £2,000,000. We understand the property is elected for VAT but that the sale may be structured as a Transfer of a Going Concern (T.O.G.C).

LEGAL COSTS

Each party will be responsible for their own legal costs incurred with the purchaser responsible for any Stamp Duty Land Tax that may be payable.

ENERGY PERFORMANCE RATING: D (84) valid until 1 March 2033

FURTHER INFORMATION AND TO VIEW

Contact Chris Mason chris@scotts-property.co.uk 07850 002496



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