

SINGLE LET INDUSTRIAL INVESTMENT

Annual rent income of **£49,500**
per annum plus VAT



Unit 3a,
Rivergreen Business Centre,
Queens Meadow, Hartlepool, TS25 2DL

INVESTMENT SUMMARY

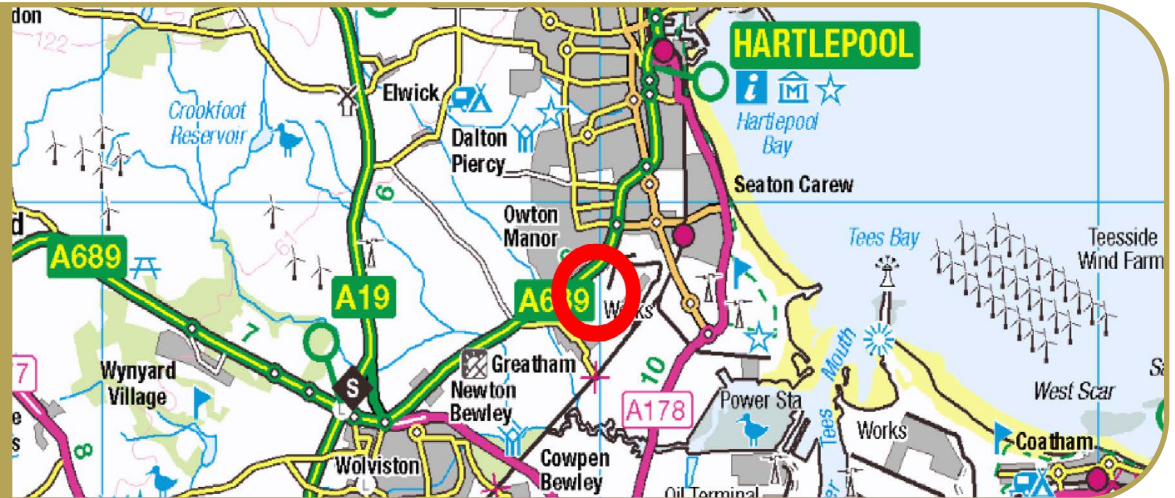
- Prominent Roadside Location with frontage onto the **A689**
- Single let to award winning global business **Hart Biologicals Limited**
- **Annual rent of £49,500 per annum** under lease expiring in November 2034
- Tenant break and rent review in **November 2029**
- **Significant investment in fit out** and recently renewed lease showing tenant commitment to building.

Offers sought in the region of **£575,000 plus VAT** reflecting a net initial yield of **8.20%** assuming standard purchasers costs.



LOCATION

The property is located in Hartlepool, approximately 11.1 miles to the east of J60 of the A1(M). The property is approximately 16.5 miles to the south-east of the centre of Durham, 18.3 miles to the south of the centre of Sunderland and 27.2 miles to the south-east of the centre of Newcastle upon Tyne.



SITUATION

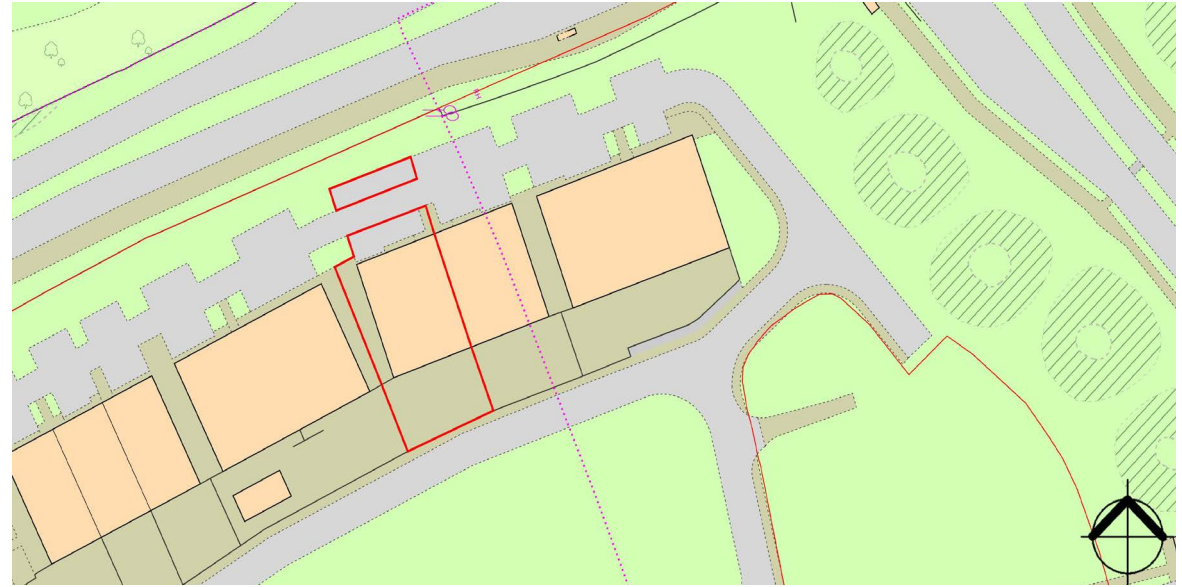
The property forms part of a modern estate made up of a mix of light industrial and office occupiers as well as the Headquarters of Cleveland Fire Brigade. Occupiers include Exwold Technology, Propipe, Applus, Lab Shop, Phoenix Wholesale & Distribution and UK Steel Enterprises "Innovation Centre" which is a multi-let Office and Workshop development. The subject property has visibility from the A689 which links directly to the A19 and A1(M) and is the principle access route to Hartlepool from the South.



DESCRIPTION

Rivergreen Business Park was developed approximately 15 years ago and is made up of 7 Units ranging from 4,400 sq ft to 10,000 sq ft. The buildings were constructed to a high standard and include principally “hybrid” units with a higher than standard office content. The property is of steel portal frame construction with a profile sheeted roof. The external walls are a mixture of metal and timber cladding.

The specification is good with the offices having suspended ceilings, gas central heating, comfort cooling, part LED lighting and good natural light via floor to ceiling windows. The warehouse is accessed via a secure yard to the rear with up and over door with clearance of 4.82m. The internal height of the warehouse is 6.93m rising to 9.06 m at the apex. To the front of the building is designated car parking and to the rear a fully fenced and gated yard which is laid to hard standing.



The property is arranged to provide the following accommodation:

Floor	Description	Area sq m	Area sq ft
Ground	Offices & Amenity Areas	158.42	1,705.25
Ground	Warehouse	326.70	3,516.58
First	Offices	158.42	1,705.25
Total		643.54	6,927.09

NB – the tenant has carried out alterations to the Warehouse to create 2 laboratories

TENANCY

The property is entirely let to Hart Biologicals Limited under FRI terms. The initial lease is for a term of 10 years from November 2014 at rent of £45,000 per annum. In July 2024 the tenant entered into reversionary lease for a term of 10 years commencing on 10th November 2024 with a tenant only break and rent review at the mid point at a rent of £49,500 per annum. No incentive was given.

Hart Biologicals Ltd (CRN 04520394) were established in 2002 and are a Global supplier and manufacturer of a comprehensive range of platelet agonists for all types of platelet analysis. For more information please visit:

https://www.youtube.com/watch?v=2MXYuty9flc&embeds_referring_euri=https%3A%2F%2Fwww.hartbio.co.uk%2F&source_ve_path=Mjg2NjY

[Source www.hartbio.co.uk]

Hart Biologicals most recently filed accounts for the year ended 31st December 2023 reported Total Equity of £2.176 million.

[Source: Companies House]

TENURE

Leasehold at peppercorn rent expiring in December 2131

Energy Performance Certificate

EPC Rating Band C – Full certificate available on request

VAT

The property is opted to tax and it is anticipated that the sale will be treated as a TOGC

PROPOSAL

Offers sought in the region of **£575,000 plus VAT** reflecting a net initial yield of **8.20%** assuming standard purchasers costs.

CONTACT

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There are no unclaimed Capital Allowances available with the property.

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed.

We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

These particulars shall not form part of any offer or contract and the seller makes no representations or warranties, express or implied, as to the condition of the property or the accuracy of any information provided in relation to the property. Any prospective purchaser is not to rely on any representation made in these particulars and must satisfy themselves as to the accuracy by their own investigation before entering into any contract.