COMPRISING TWO PROPERTIES





EUROCENTRE
North River Road, Great Yarmouth NR30 1TE

VANGUARD HOUSE
Vanguard Road, Great Yarmouth NR31 0NT

FOR SALE (BY WAY OF A COMPANY SALE)

REVERSIONARY ACTIVE MANAGEMENT INVESTMENT OPPORTUNITY

Executive Summary

- Eurocentre extends to approximately 83,405 sq ft, on a site area of 4 acres, plus associated roads
- Vanguard House extends to 8,200 sq ft, on a site area of 1 acre
- Reversionary rental income
- Holding company to be sold, with low stamp duty
- Offers are sought at £3 million which provides a net initial yield of 9.3% with an allowance of 2.5% for purchaser's costs.









Location

The properties are located in Great Yarmouth.

The North River site, known as Eurocentre is located to the west of the town centre, within close proximity to the A47.

Vanguard House is located off Vanguard Road, and forms part of the Gapton Hall Industrial Estate. Gapton Hall is again within close proximity to the A47 and to the west of Great Yarmouth town centre.

Great Yarmouth is recognised as an offshore hub, serving the east coast. A number of businesses within the town specifically serve both oil, gas and renewable energy. The town has a population of approximately 100,000 with principal employers in the town including Gardline Ltd, Johnson Controls, AST Networks, Hydra Rig, Asco, Applied Acoustic Engineering and Pro Serv.



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Description

EUROCENTRE

This property is principally of modern steel portal frame with concrete asbestos roof and cladding, and is split to provide 14 separate units of varying sizes and configurations (presently occupied by 13 separate tenants). The property is utilised for warehousing, office, vehicle repairs and maintenance, fabrication and engineering, and a specialist school. The site benefits from 360-degree circulation, along with a number of separate yards, communal parking and forecourt parking to the relevant units. The landlord has undertaken active repair and maintenance of the premises. All leases are subject to a service charge, which covers management and common parts repairs

A block plan is available here.

VANGUARD HOUSE

This property is of steel portal frame construction with plastic coated profile sheeting to the roof, with a combination of brick and plastic-coated sheeting to the elevation. The property is utilised for office and warehouse purposes and benefits from a substantial concrete yard. There is a low site coverage of approximately 13%.

Occupational Tenancies

EUROCENTRE

The Eurocentre is occupied by 13 separate tenants, with a rent roll of £230,600 per annum. All leases are subject to a service charge. Full details of the tenants and lease terms are available here.

Eurocentre Tenant & Lease Term

VANGUARD HOUSE

Is occupied by GAC Services (UK) Limited on a 10-year lease from the 8th April 2026, with a mutual break at the sixth anniversary. This is a stepped rent with the minimum average rent to the break of £56,486. A full breakdown of the annual rents is available here.

Vanguard Annual Rents

All of the leases for the relevant properties are available within the data room.











Tenure of Sale

The business (LGY Properties Limited-(company no 09703848) is to be sold as a going concern by way of a share sale in the limited company with freehold title to the properties and free of any debt.

Occupational Market

The regional warehousing and industrial market has seen strong rental growth over the past 12 to 24 months. Great Yarmouth has a specific sub-market dealing with offshore and renewable energy, and there are a wide range of international and national businesses based in Great Yarmouth serving the southern North sea, along with a wide range of heavy engineering businesses. Rental growth has remained robust and new development opportunities are limited, driving values of second-hand space upwards. Most recent transactional evidence shows continued growth and there is a low void within the market.

VAT

We understand that the property has been elected for VAT.

EPCs

Available on request and in the data room.

AML/KYC

Prospective purchasers will be asked to produce documentation to satisfy money laundering regulations.

Proposal

Offers are sought for the property held within the holding company of £3 million which will provide a net initial yield of 9.3% with an allowance of 2% purchasers costs. The holding company will be sold with a stamp duty of 0.5%.





Further Information

Further information is obtained through the joint selling agents.

ROCHE

Sam Kingston
Tel: 01603 756333 / 07796 262472
Email: samk@rochecs.co.uk

Bycroft COMMERCIAL

Daniel Bycroft
Tel: 01493 844484
Email: db@bycroftestateagents.co.uk

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