

TRAVIS PERKINS, EUSTON ROAD, MORECAMBE LA4 5LL



DESCRIPTION

The property operates as Travis Perkins builders' merchant and comprises a mixed of buildings totalling 15,491 sq ft GIA on a site of 3.55 acres (12% site cover).

TENANCY

The entire property is let to Travis Perkins Trading Co Ltd for a term of 15 years from June 2024 on FRI terms at a commencing rent of £141,000 pa (£6 psf and £0.75 psf on the surplus yard), subject to five yearly open market rent reviews capped at 4% pa compounded.

TENURE

Freehold.

PRICE AND YIELD

The property was sold for £2,170,000, reflecting a net initial yield of 6.11%.

TRANSACTION

The property was sold by Travis Perkins (advised by HSM) to a private investor. (November 2024)