

INVESTMENT PROPERTY

The Tonks Building, GLADSTONE LANE, SCARBOROUGH YO12 7BS



A property that has been upgraded to provide an excellent range of multi let mixed commercial floorspace

- **INTERESTING CHARACTER PROPERTY**
- **STRONG LETTING PROFILE**
- **MIXED COMMERCIAL AND RESIDENTIAL AREA**
- **CLOSE TO TOWN CENTRE AND MAIN ROUTES**

FOR SALE

IMPORTANT NOTICE

McBeath Property Consultancy Ltd, their clients and any joint agents give notice that:

They have no authority to make or give any representations or warranties in relation to the property. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.

Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and McBeath Property Consultancy Ltd have not tested any services, equipment or facilities.

Purchasers must satisfy themselves by inspection or otherwise.

MCBEATH PROPERTY CONSULTANCY LIMITED

MPC

LOCATION

The Tonks Building is situated on Gladstone Lane facing up Raleigh Street approximately 0.5 mile west of Scarborough town centre. It is within a built up, primarily residential area but with a number of commercial uses in the vicinity.

Scarborough is an east coast holiday resort situated approximately 36 miles east of York and 40 miles to the north of Hull, with a total catchment population of 82,000 people approx.

As well as being a renowned seaside resort, the town has previously achieved an international commercial reputation having been voted Europe's most enterprising town. It hosts a number of well known businesses with major employers including Anglo American, McCain Frozen Foods, Associated Cold Stores and Plaxton Coachworks. There is substantial growth expected in line with the arrival of major mining and wind farm businesses.

DESCRIPTION

The subject property comprises a part single, part 2-storey building of traditional brick construction with interesting retained architectural features. The building is currently laid out in a series of sections and rooms. At ground floor level there are self-storage units set around an internal courtyard with shared WC and kitchenette, workshops and stores and a showroom. At first floor level there are well specified glazed offices with fitted kitchen and canteen and WCs, there are further self-storage units.

FLOOR AREA (Gross Internal approx)

Ground floor – 545.6 sq m (5,873 sq ft)

First Floor - 437.8 sq m (4,712 sq ft)

TOTAL - 983.4 sq m (10,585 sq ft)

SERVICES

The property is connected for mains electricity (including 3-phase), gas, water and drainage. The offices are heated by a gas fired central heating boiler (the cost is included in the service charge). Other than the self-storage most units are separately metered for electricity.

There is CCTV that records to a DVR.

OCCUPIERS USES

The tenants come from a range of business sectors such as theatre, antiques, building and IT.

TENANCIES

The property currently generates an approximate net rental income of £59,057.96 per annum plus VAT. Please note that this is subject to change and confirmation.

A tenancy schedule can be provided to interested parties.

RATES

Tenants are responsible for their own business rates.

METHOD OF SALE

The vendors preferred form of sale would be by TOGC. The property is owned in an SPV Minster Properties Space to Work Ltd.

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PRICING

£695,000 This provides the buyer with a yield of just over 8% net of purchasers costs.

VAT

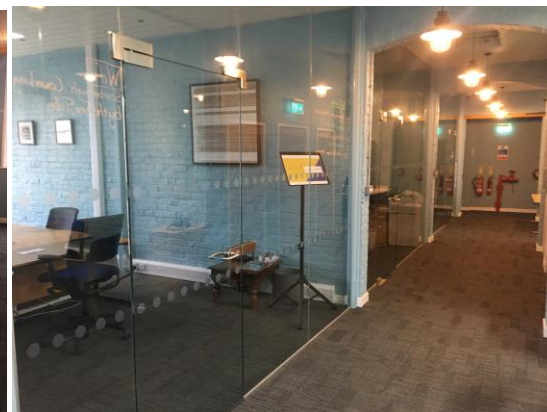
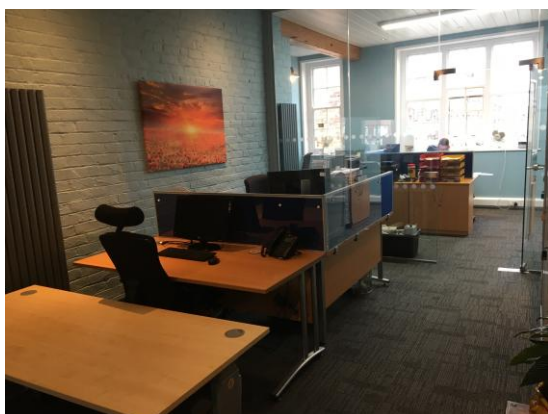
All references to price, premium or rent are deemed to be exclusive of VAT unless expressly stated otherwise. Any offer received by the agents will be deemed to be exclusive of VAT.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in connection with this transaction.

VIEWING & FURTHER INFORMATION

For viewing arrangements and further information please contact the sole agents, McBeath Property Consultancy Ltd andrew@mcbeathproperty.co.uk 07725 416002, 01904 692929
Subject to Contract 090822



MCBEATH PROPERTY CONSULTANCY LIMITED

CHARTERED SURVEYORS, AGENTS, VALUERS, DEVELOPMENT CONSULTANTS
PROPERTY AND LAND SALES, LETTINGS, ACQUISITIONS, APPRAISALS, RENT REVIEWS

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TEL 01904 692 929 FAX 01904 690 488 WEB mcbeathproperty.co.uk

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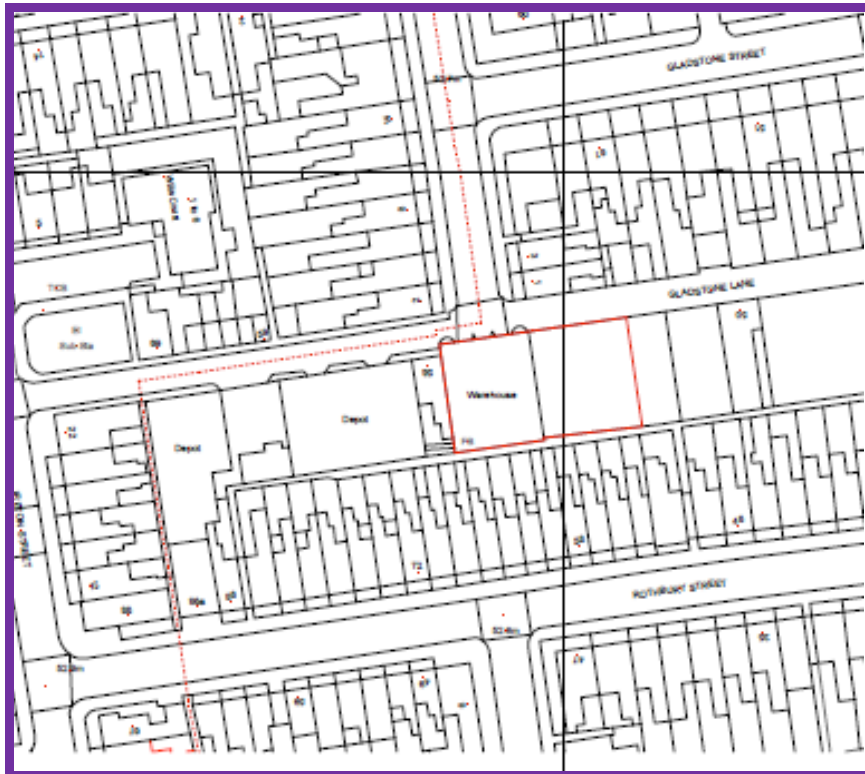
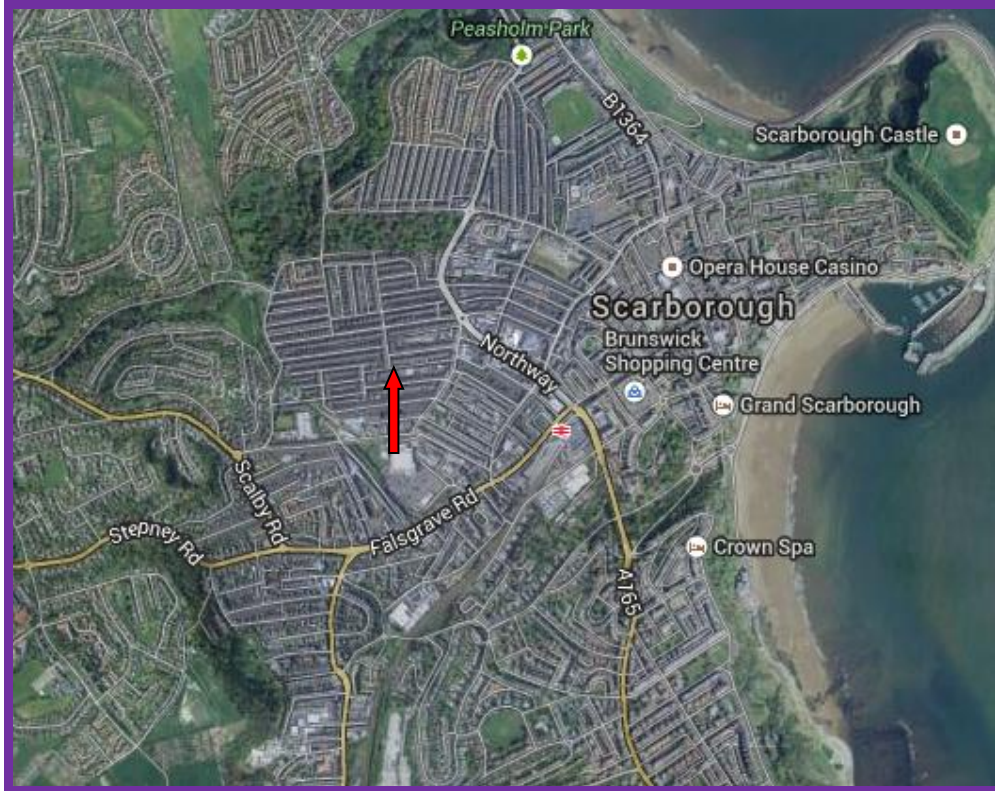


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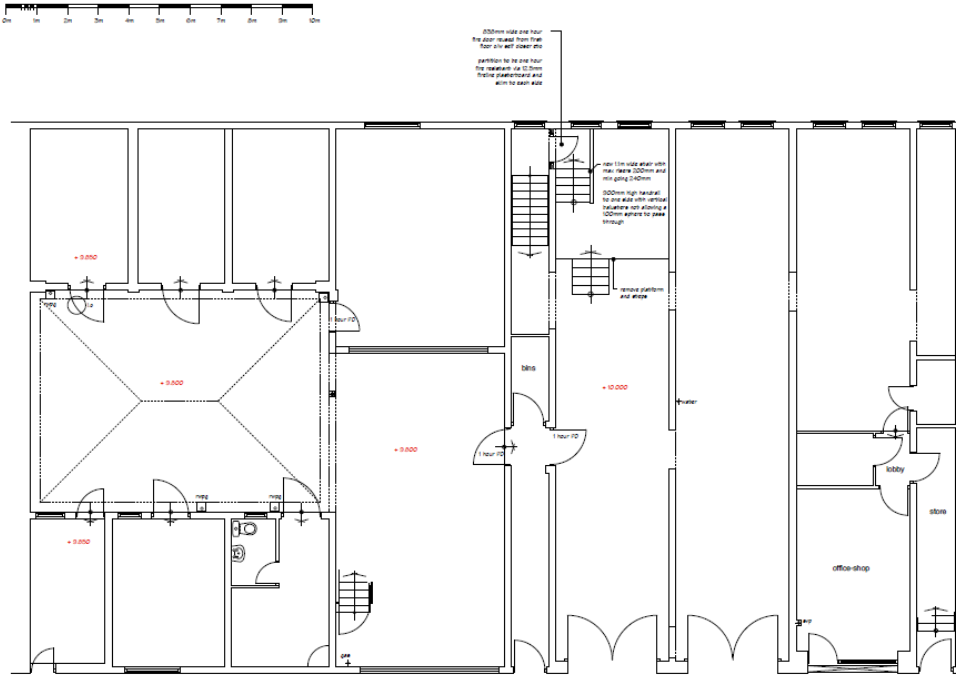
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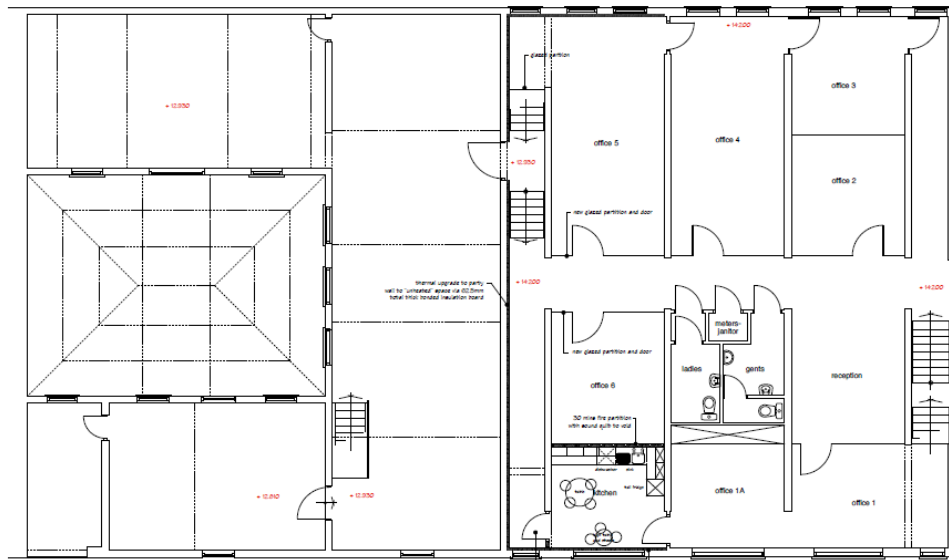


Ground Floor Plan – Not to Scale



NOTES:

1. Upgrade floor between new floor office space storage room for external and internal quality using 100mm thick (100mm) external quality gyp.
2. Upgrade insulation for conference room office space up 100mm thick 100mm (100mm) total (100mm) insulation board.
3. Upgrade floor drainage from new kitchen for existing system. Any new ceiling plan added.
4. Provide an extraction fan to the kitchen in, or ducted to the outside wall. Capacity of fan to be a min of 60 litres per general room installation or 100 litres per a hood fan.
5. Internal upgrade to party wall for 'unimproved' areas up 100mm total (100mm) insulation board.
6. New glass partition and door.
7. 3D new the partition with sound gyp for old.
8. New glass partition and door.
9. 30 new the partition with sound gyp for old.
10. Conversion between new and old drainage for each building control on site.
11. Provide an extraction fan to the kitchen in, or ducted to the outside wall. Capacity of fan to be a min of 60 litres per general room installation or 100 litres per a hood fan.
12. Electrical work to be to clients' choice and to latest codes of practice.
13. Laminated or safety glass for 'critical areas'.



First Floor Plan – Not to Scale

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