



A rare opportunity to acquire
a Freehold multi-let industrial
estate in Lincoln

GREETWELL HOLLOW

Crofton Drive, Allenby Trading Estate, LN3 4NR



MacLaren
& PARTNERS
Investment Property and Development Advisers

EXECUTIVE SUMMARY



- **Freehold**
- Located on the established **Allenby Trading Estate**, a short distance of the **A15 (Lincoln Eastern By-Pass)** and two miles northeast of **Lincoln City Centre**
- A multi-let Industrial Investment comprising 10 units totalling **14,110 sq ft** (1,311 sq m)
- Site area **0.88 acres** (0.356 hectares)
- The property is let on 9 individual leases, with Unit 10 being offered by way of a 12 month rental guarantee
- Passing Rent of **£115,340** per annum
- We are instructed to seek offers in excess of **£1,600,000 (ONE MILLION, SIX HUNDRED THOUSAND POUNDS)**, subject to contract. A purchase at this level shows an initial yield of **7.5%*** based on usual purchase costs and a reversionary yield of **9.1%***
Capital Value **£113 per sq ft**

*Assuming a 12-month rental guarantee on Unit 10.

Allenby Training Services Limited

Ready Steady Store

Bifranghi

Castlet Engineering

Wyman Gordon

BSS

Rilmac Insulation

Siemens

Battles

Lincoln County Hospital



Lincoln City Centre 2 Miles

A1308

A15 By-Pass Junction 0.5 Miles

The red demise line is shown as an indication only

LOCATION

Lincoln has a population of about **105,000** (ONS 2024) and a catchment of c.**350,000**.

Lincoln continues to demonstrate resilience as one of the East Midlands' strongest regional economies, supported by a diverse employment base spanning advanced engineering, energy, defence, education, agri-tech, logistics, healthcare and food manufacturing.

The city's economic identity remains closely linked to engineering and manufacturing. Siemens Energy continues to be one of the area's largest private-sector employers, with more than 1,200 employees in Lincoln and a global reputation for gas turbine design, manufacturing and servicing. The company's long-standing presence has helped establish Lincoln as a nationally recognised centre for advanced engineering and energy technology.

A significant contributor to the local economy is the partnership between the University of Lincoln and Siemens Energy, which has helped attract skilled graduates, research investment and technology-led businesses into the region. The University itself is now one of Lincoln's largest employers and plays a crucial role in supporting innovation, talent retention and business growth.

Beyond engineering, Lincolnshire's agri-food sector remains a major economic driver. The wider Greater Lincolnshire area is recognised as one of the UK's most important food production and processing regions, with the food supply chain accounting for approximately 24% of local employment and 21% of economic output. The region produces a substantial proportion of England's vegetables and supports extensive food manufacturing, storage and distribution operations.

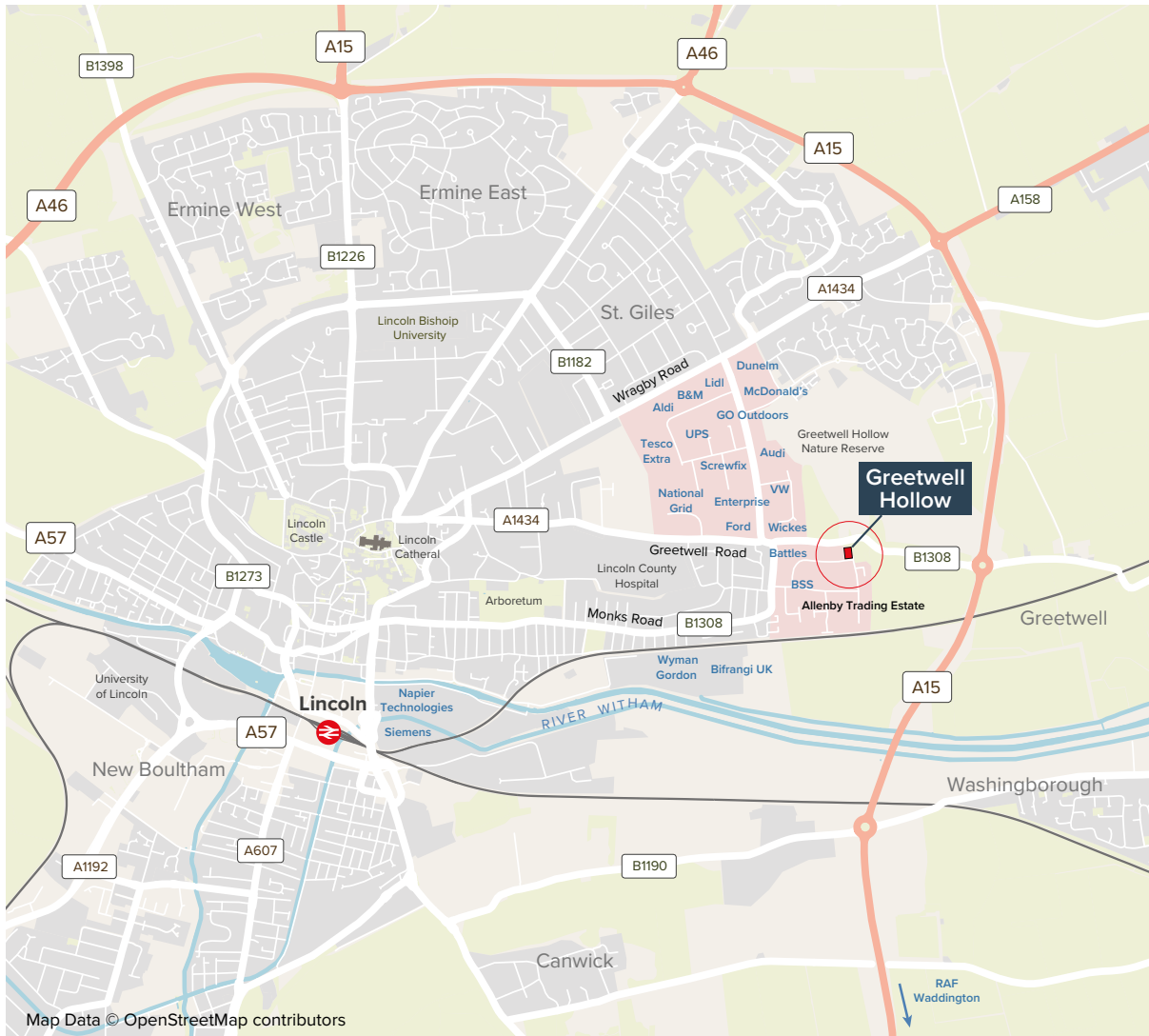
The manufacturing sector as a whole remains a key source of employment, supporting around 39,000 jobs across Greater Lincolnshire. Confidence in the sector continues to be underpinned by ongoing investment from major employers and a growing network of specialist engineering firms throughout the Lincoln and North Hykeham areas.

Defence and security industries are also becoming increasingly important to the local economy. Lincolnshire's strong Royal Air Force presence, combined with a growing cluster of defence technology and cyber-security businesses, is creating highly skilled employment opportunities and attracting further investment into the region.

Other notable employers and business sectors include construction firms such as Lindum Group, agricultural and food businesses including Branston, healthcare providers, public sector organisations, and an expanding logistics sector that benefits from Lincolnshire's strategic position within national supply chains. The area's connectivity to major ports and distribution networks continues to support industrial and commercial growth.



SITUATION



The property on Crofton Drive is within the established Allenby Trading Estate, **one of Lincoln's principal industrial and trade locations.**

The property occupies a strategic position on the established Allenby Trading Estate, benefiting from excellent road communications, with **direct access to the A15 less than 1 mile to the west, providing connectivity to Lincoln city centre.** The Lincoln Bypass and the wider strategic road network links to the A46 and A57 offers onward links south to Newark, the A1 and the national motorway network.

The Estate is home to a diverse range of manufacturing, engineering, automotive, trade counter and distribution occupiers, creating a **well-established commercial environment with a strong local labour pool.** Notable occupiers within the estate and immediate vicinity include **Castlet Engineering, Battles, BSS, and a variety of specialist engineering and automotive businesses.**

Nearby densely populated housing areas provide a staffing pool of skilled/unskilled workers. Further housing developments have been identified nearby and the Lincoln Bypass will shortly be extended around the city thereby notably reducing travel times to the A46 dual-carriageway, the A1 and the national road network.

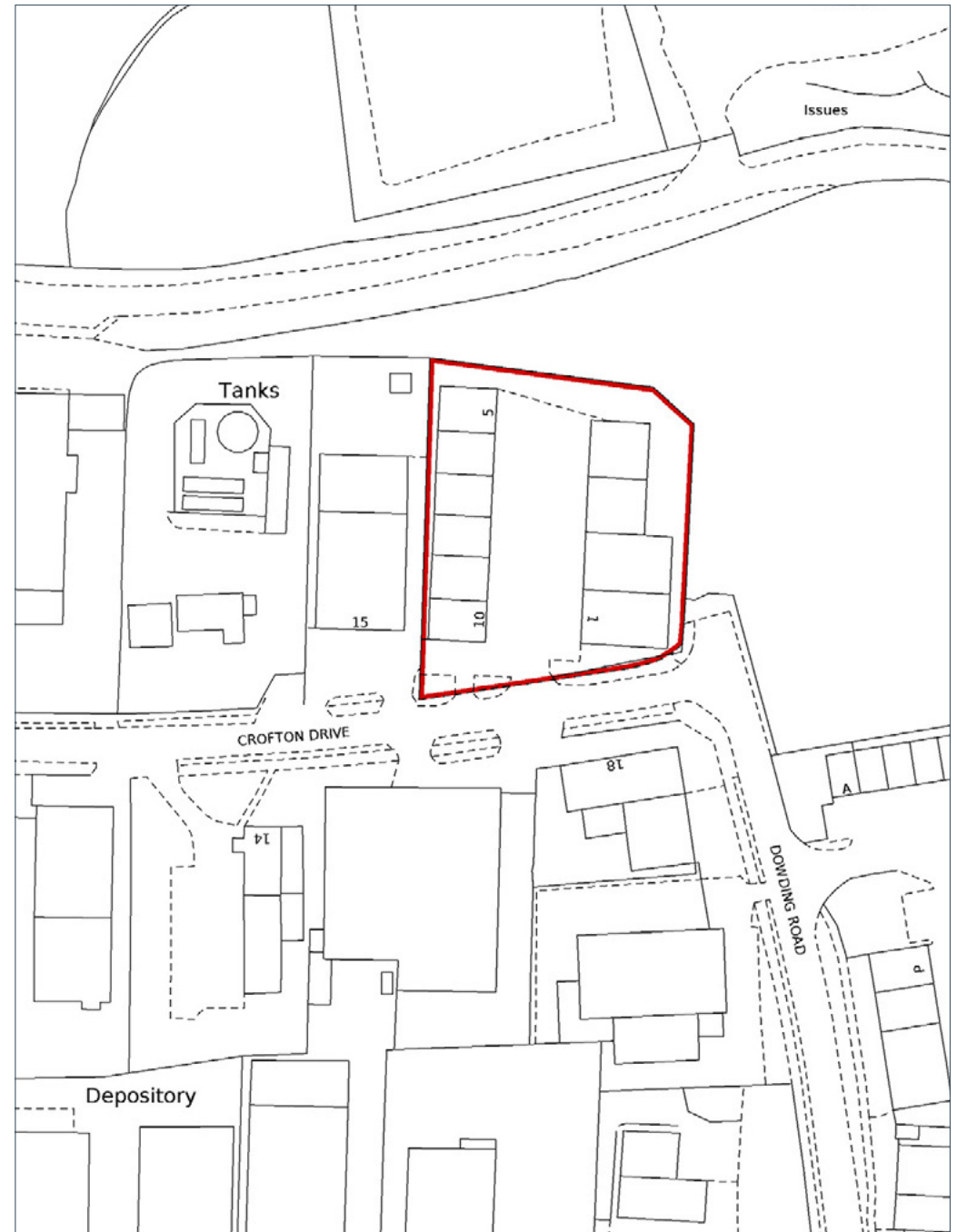
This location provides access to a range of amenities and **proximity to some of Lincoln's largest employers** (including **Siemens, Napier Turbochargers, Wyman Gordon and Bifrangli**), so the accommodation is convenient for their associated supply chains. It is also only a short distance from RAF Waddington, which is a draw for National and International defence firms.

Lincoln city centre, with its extensive retail, leisure and rail services, is **readily accessible within a 10-minute drive.**

THE PROPERTY

The property comprises two terraces of multi-let light industrial units of steel portal frame construction with brick/block walls with lined corrugated sheet cladding and similarly clad pitched roofs. Each unit has separate pedestrian and roller-shutter vehicular access doors, together with allocated staff/WC facilities and, in some cases, offices.

Externally, there is allocated parking and shared loading/circulation areas. The site extends to 0.36 hectares (0.88 acres).



TENANCY SCHEDULE

Unit	Tenant	Area (sq ft)	Annual Rent (per annum)	Rent (£/sq ft)	Reversion (per annum)	Reversion (£/sq ft)	Term Start	Term Expiry	Break Date	Comments
Unit 1	Foster and Sims Ltd (052222382)	2,243	£20,000	£8.92	£22,430	£10.00	09/04/2024	08/04/2029	N/A	Tenant in occupation for over 20 years. Credit rating B67. Outside LTA54. EPC Rating D80.
Unit 2	Private Individual	2,245	£9,340	£4.16	£22,450	£10.00	30/07/2015		N/A	Tenant in occupation for over 10 years. Mutual annual breaks. Outside LTA54. EPC Rating C65.
Unit 3	Thrive Lifting Club Limited (16265758)	1,484	£13,000	£8.76	£16,695	£11.25	01/07/2025	30/06/2028	01/01/2027	Credit Rating C47. Leisure use. Tenant only break. Outside LTA54. EPC Rating C52.
Unit 4	Foster and Sims Ltd (052222382)	1,496	£18,000	£12.03	£17,952	£12.00	09/04/2024	08/04/2029	N/A	Tenant also occupies Unit 1. Outside LTA54. EPC Rating C70.
Unit 5	BC4 Projects Limited (14589782)	1,115	£10,000	£8.97	£12,544	£11.25	05/01/2026	04/01/2029	N/A	Credit Rating A78. Outside LTA54. EPC Rating C53.
Unit 6	Private Individual	1,097	£12,500	£11.39	£12,500	£11.39	18/03/2024	17/03/2027	N/A	Leisure use. Outside LTA54. EPC Rating D87.
Unit 7	AMZ Trend Ltd (11035202)	1,108	£10,000	£9.03	£12,465	£11.25	02/03/2026	01/03/2029	02/09/2027	Credit Rating B60 . Tenant only break. Outside LTA54. EPC Rating C74.
Unit 8	Smash Palace Limited (16692838)	1,105	£10,000	£9.05	£12,431	£11.25	05/01/2026	04/01/2029	N/A	Credit Rating C47. Leisure use. Outside LTA54. EPC Rating C52.
Unit 9	Formed Group Limited (07678531)	1,107	£12,500	£11.29	£12,500	£11.29	22/08/2024	21/08/2027	22/08/2026	Credit Rating A80. Tenant only break. Outside LTA54. EPC Rating D76.
Unit 10	Vacant	1,110	-	-	£12,500	£11.26	-	-	-	EPC Rating C75. 12-month rental guarantee to be offered.
		14,110	£115,340		£154,487					

COVENANT STRENGTH

Credit Report and/or Rent Payment History documentation is available for the various tenants. Further information can be provided upon request.

TOWN & COUNTRY PLANNING

We understand that the various buildings have a range of consents falling within the Sui Generis (Motor Trade), (Light Industrial, Leisure, etc), B2 (General Industrial) and B8 (Storage & Distribution) classes of the Town and Country (Use Classes) Order 1987 (as amended 2020). Interested parties are advised to make their own investigations to the Local Planning Authority.



VAT

VAT may be charged in addition to the price at the prevailing rate, however, we anticipate that the transaction will progress as the Transfer of a Going Concern.

LEGAL COSTS

Each party is to be responsible for their own legal costs incurred in documenting the transaction.

ANTI-MONEY LAUNDERING

Prospective purchasers will be required to provide confirmation of their source of funding and pass the necessary Anti-Money Laundering checks undertaken by the Agents prior to instruction of solicitors. Further information regarding these requirements will be provided in due course.

PROPOSAL

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DATA ROOM

Data room access is available upon request.

For further information please contact the Joint Sole Agents.



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