

INDUSTRIAL COMPLEX INVESTMENT

FOR SALE



**Holmes Way, Boston Road Industrial Estate, Horncastle, Lincolnshire
LN9 6JR**

#1229571/20251

Eddisons

HOLMES WAY

BOSTON ROAD INDUSTRIAL ESTATE, HORNCastle, LINCOLNSHIRE, LN9 6JR



Agreement

For Sale



Detail

Income Producing Industrial Complex



Price

OIEO £2.5 million
(12.60% NIY after acquisition costs)



Size

9,927 sq m (106,855 sq ft)
2.25 hectares (5.56 acres)



Location

Horncastle, LN9 6JR



Property ID

#1229571/20251

For Viewing & All Other Enquiries Please Contact:



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Director

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Property

The property comprises a range of industrial and office buildings with the majority occupying a relatively rectangular shaped site with a further building, yard and car park adjoining to the east.

The main offices fronting Boston Road provide modern ground floor and first floor accommodation with an interconnecting warehouse. To the east of this are the adjoining press hall, production buildings and warehousing. To the south of the warehouse are four terraced light industrial units.

There is a central car parking/loading/circulation area with the additional building then having its own parking and yard. There is further parking land accessed off Townley Close, which is east of the main complex.

Accommodation

Having measured the property in accordance with the prevailing RICS Code of Measuring Practice, we calculate that it provides the following floor area.

Area	m ²	ft ²
Main Offices GIA	2,419.19	26,040
Original Warehouse	662.58	7,132
Press Hall	2,229.49	23,998
Building A	2,748.82	29,588
Building B	1,315.97	14,165
Units 1 & 2 Holmes Way	283.17	3,048
Units 3 & 4 Holmes Way	267.93	2,884
Complex Total GIA	9,927.15	106,855

The main offices NIA is 1,969 sq m (21,199 sq ft)

The total site area is 2.25 hectares (5.56 acres)

Energy Performance Certificate

EPC's have been commissioned.

Eddisons is the trading name of Eddisons Commercial Ltd. The company for itself and for the vendors or lessors of this property for whom it acts as agents give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but any intending purchasers or lessees should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Eddisons has any authority to make or give any representation or warranty whatever in relation to this property.

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. There are PV panels on the roof of the press hall. These have not been tested and are not warranted to be in working order. Interested parties are advised to make their own investigations to the relevant utility service providers.

Town & Country Planning

We await confirmation of the planning consents for the property but the existing uses appear to fall under Classes E(g) (Light Industrial), B2 (General Industrial), B8 (Storage and Distribution) and E(d) (Indoor sport, recreation or fitness) of the Town and Country Planning (Use Classes) Order 1987 (as amended 2020). Interested parties are advised to make their own investigations to the Local Planning Authority.

Rates

Charging Authority:	East Lindsey District Council
Description & Rateable Value:	Media Centre: Offices and Premises - £216,000
	Office: Office and Premises - £4,400
	First Floor Office Building: Office and Premises - £15,500
	Unit 1 & 2 Holmes Way: Store and Premises - £6,100

Please click on the below link for an indication of the likely annual business rates payable.

[Estimate your business rates - GOV.UK](#)

Multiplying the Rateable Value figure with the UBR multiplier gives the annual rates payable, excluding any transitional arrangements which may be applicable. For further information, please contact the Charging Authority.

Tenure

The property is available **For Sale** Freehold, subject to occupational tenancies on part and a rental guarantee on the remainder.

The tenancies are summarised on the following page.

Price

OIEO £2.5 million (12.60% NIY after acquisition costs or £23.40 per sq ft)

VAT

VAT may be charged in addition to the price at the prevailing rate. It may be possible for the sale to proceed as a Transfer of 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.

Tenancies

The tenancies can be summarised as follows.

Tenant	Accommodation	Size	Period	Break	Rent	Rent Review	Comment
Mortons Print & Mailing Limited	Part of the ground floor of the Main Office, the original Warehouse, part of the Press Hall, the ground floor of Building A and Building B. Coloured purple on the plans on pages 8 & 9.	9,494 sq ft (NIA) - Main Offices 7,132 sq ft - Original Warehouse 6,769 sq ft - Press Hall 22,855 sq ft - Building A 3,442 sq ft - Mezzanine 14,165 sq ft - Building B	7 years from 31st January 2020	N/A	£193,098.64 per annum exclusive	N/A	Effectively Full Repairing and Insuring terms, i.e. IRI, subject to service charge on external structure and common parts. Partially sub-let to Mortons Media Group Limited. Details available on request.
Spaceright Europe Limited	Part of the Press Hall and Units 3 & 4, Holmes Way. Coloured orange on the plans on pages 8 & 9.	17,229 sq ft - Press Hall 2,884 sq ft - Units 3 & 4 Holmes Way	To 1st May 2026	N/A	£38,726 per annum exclusive & £18,060.80 per annum exclusive	N/A	Excluded from Sections 24 to 28 of the Landlord & Tenant Act 1954. Press Hall - Internal Repairing and Insuring terms plus service charge for common parts but not exterior. Holmes Way - Full Repairing and Insuring terms.
Quadrant Surveying Limited	Part ground floor, Main Office. Coloured green on the plans on pages 8 & 9.	688 sq ft (NIA)	Six months from an unspecified date in 2020	Rolling one month mutual break clause	£3,180 per annum exclusive	N/A	Internal Repairing and Insuring terms with no service charge contribution.
B A Bush & Son Limited	Peal Building (Building A) - first floor offices only. Coloured light blue on the plans on pages 8 & 9.	3,087 sq ft (NIA)	6 years from 19 October 2020	19 October 2023 and every anniversary thereafter	£12,000 per annum exclusive	19 October 2023 and every anniversary thereafter, linked to RPI	Internal Repairing and Insuring terms with no service charge. Excluded from Sections 24 to 28 of the Landlord and Tenant Act 1954.
Private Individual (Gym)	Units 1 & 2 Holmes Way. Coloured cream on the plans on pages 8 & 9.	3,048 sq ft	To 31st December 2026	N/A	£15,000 per annum exclusive	Yearly rent reviews to RPI	Full Repairing and Insuring terms. Excluded from Sections 24 to 28 of the Landlord & Tenant Act 1954. No lease plan. The assumed demise area is as per the position on the site.
Vacant (rent guarantee)	All of the first floor of the Main Office. Coloured blue on the plans on pages 8 & 9	11,017 sq ft (NIA) - Main Offices	12 months	N/A	£55,085 per annum exclusive	N/A	Details available on application.

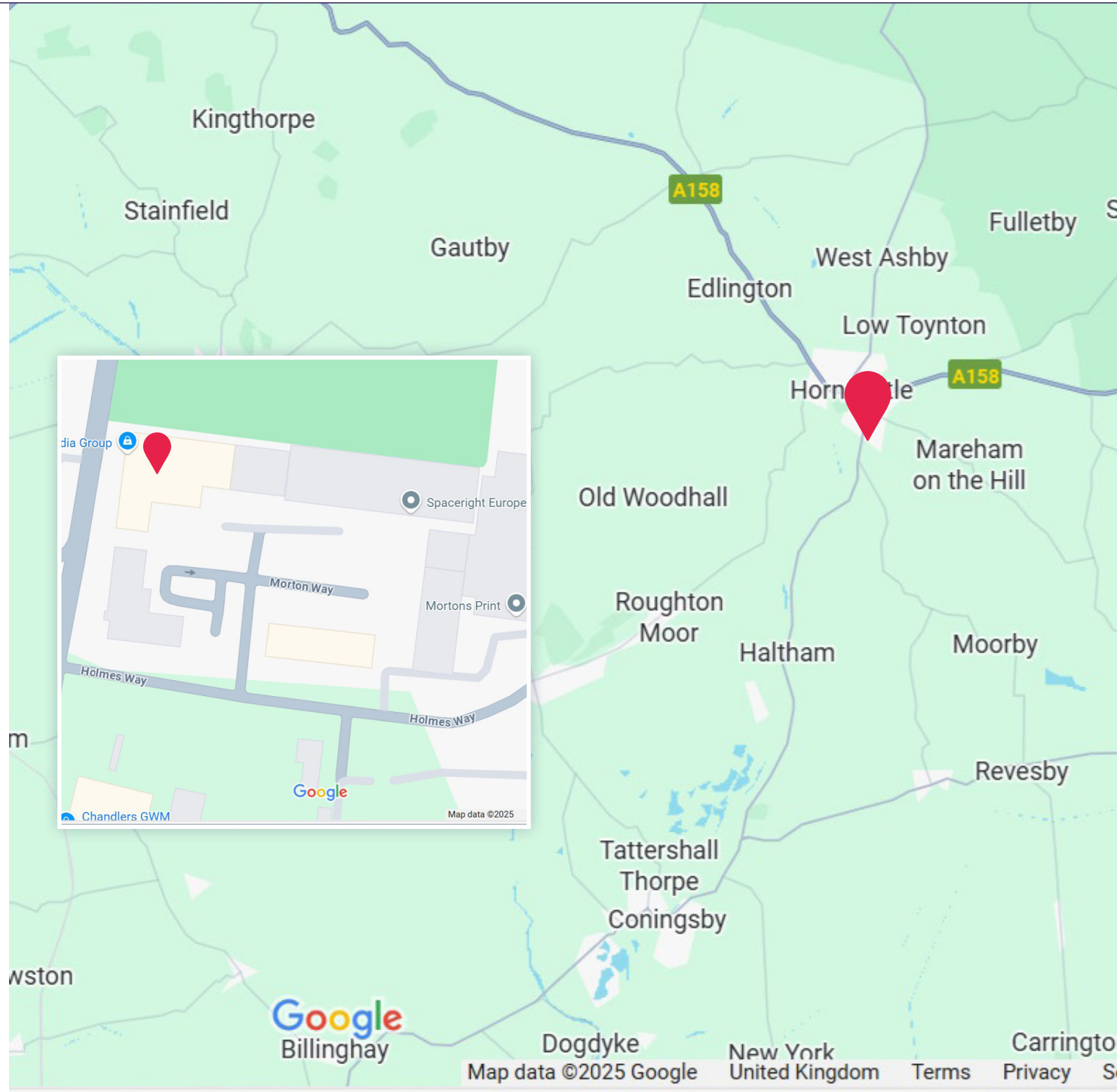
**Total - £335,150.44
per annum exclusive**

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Location

The complex is located at the entrance of the main business park in Horncastle, fronting Boston Road. Access is from the A153, which in turn links to the A158, the main route to Skegness (20 miles east) and Lincoln (20 miles west).

The estate has a mix of car dealerships, offices and industrial units. Occupiers include Gymphlex, The Original Factory Outlet, Polypipe and SsangYong.



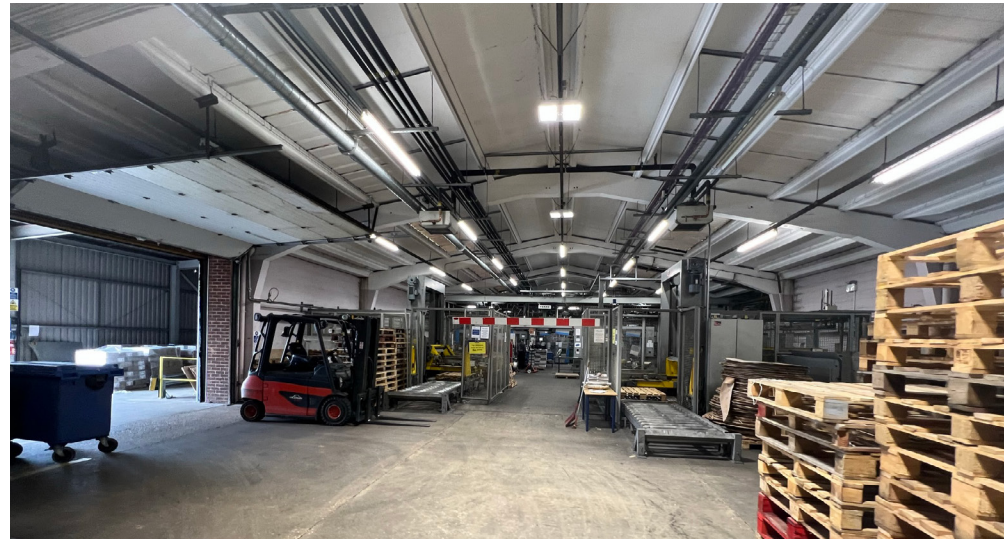


**LIDL PLANNING
APPLICATION
DUE FOR
DETERMINATION**

SSANG YONG

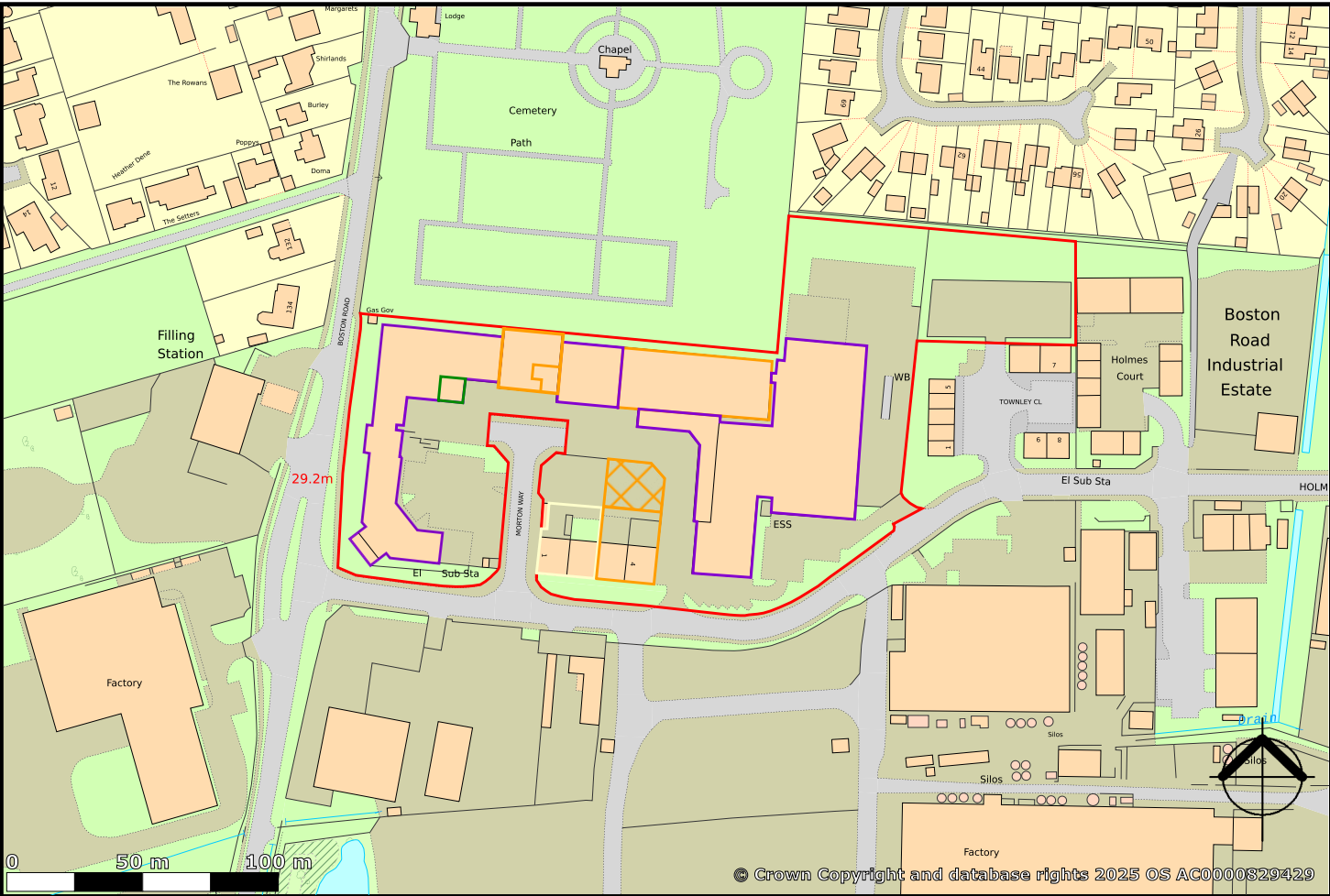
POLYPIPE

**CHANDLERS FARM
VEHICLES**



Mortons Of Horncastle Ltd, Media Centre, Boston Road Industrial Estate, Horncastle, LN9 6JR

Ground Floor Demises

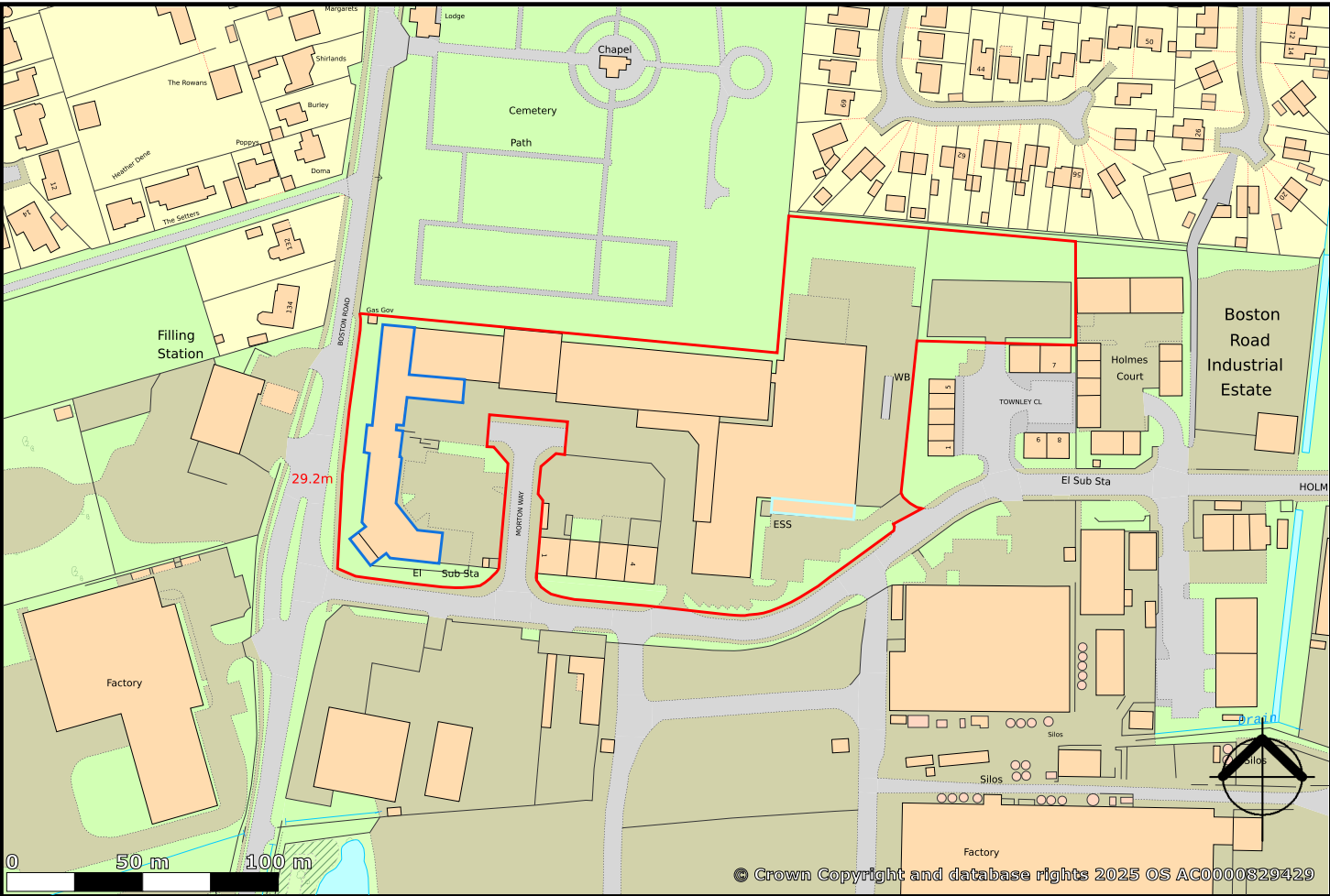


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Plotted Scale - 1:2,500

Mortons Of Horncastle Ltd, Media Centre, Boston Road Industrial Estate, Horncastle, LN9 6JR

First Floor Demises



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Plotted Scale - 1:2,500