

FOR SALE

Secure Yard

Jessop & co



Unit 2, Progress Way, Luton, LU4 9TR

- Secure yard
- 0.34 acres (0.13 hectares)
- Workshop of 1,400 sq ft
- Suit a variety of uses
- Close to J11a of M1 Motorway

Unit 2, Progress Way, Luton, LU4 9TR

LOCATION

The property is located on Progress Way which is accessed off the B579 Toddington Road which links Luton town centre with J11a of the M1 Motorway located just to the north. J11a also provides access to the A505 which links the M1 Motorway with Leighton Buzzard and Aylesbury.

Progress Way forms part of the established North Luton Industrial Estate.

Luton town centre is located approximately 3.75 miles to the south whilst Leagrave railway station is located 1 mile to the south.

DESCRIPTION

The property is situated on the northside of Progress Way and comprises a secure yard extending to approximately 0.34 acres (0.13 ha) together with a new workshop building extending to 1,400 sq ft.

The yard is fenced and gated having the benefit of mains services.

The property is currently being used for the storage and maintenance of plant & machinery but may suit a variety of uses subject to planning & superior landlords consent (if required).

FLOOR AREA

The site area is 0.34 acres (0.13

hectares).

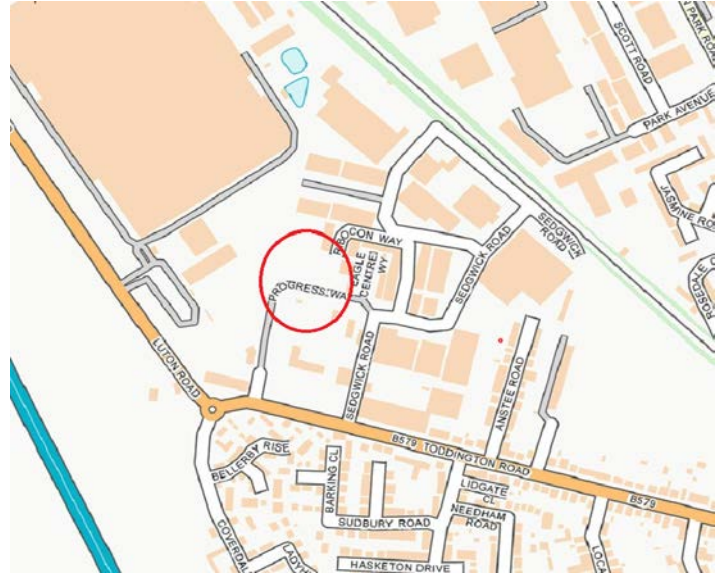
The workshop extends to 1,400 sq ft (130 sq m).

All floor areas are calculated on a Gross Internal Area basis in accordance with the RICS Code of Measuring Practice.

BUSINESS RATES

The property has a Rateable Value of £15,750.

The current multiplier for 2018/19 is £0.493 payable.



LEASE

The property is available by way of an assignment of a 99 year ground lease from 1st July 1962 at a current rent of £5,197 per annum subject to review in 2025. The lease has approximately 42.5 years unexpired. It may be possible to agree a lease extension with the freeholder.

QUOTING TERMS

Offers in excess of £400,000 excl VAT.

Alternatively, the property is available by way of a new sub-lease for a term to be agreed at a rent of £50,000 per annum exclusive.

LEGAL COSTS

Each party to meet their own costs.

VAT

To be confirmed.

EPC

To be confirmed.

For viewings and further information please contact the sole agent:

Paul Jessop MRICS
Jessop & Co
01582 346110
paul@jessopco.co.uk

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