

BeevorStreet

LINCOLN / LN6 7DJ

**MAJOR
FREEHOLD
DEVELOPMENT
SITE**





SUMMARY

- 19.5 acre freehold development site adjacent to Lincoln city centre
- Close to University of Lincoln (Top 20 UK University) with 14,000 students
- Recent demolition of the majority of buildings only one tenant remains in situ
- Bay 17/18 is let to LC&M Limited until 31/3/2024, the current rent is £194,118 per annum. There is a landlord and tenant break option in 2022.
- LC&M Limited (Lincoln Crankshaft & Machine) have an Experian rating of 97/100.
- Unconditional offers in excess of **£7,000,000 (Seven Million Pounds)** subject to contract and exclusive of VAT.



LOCATION

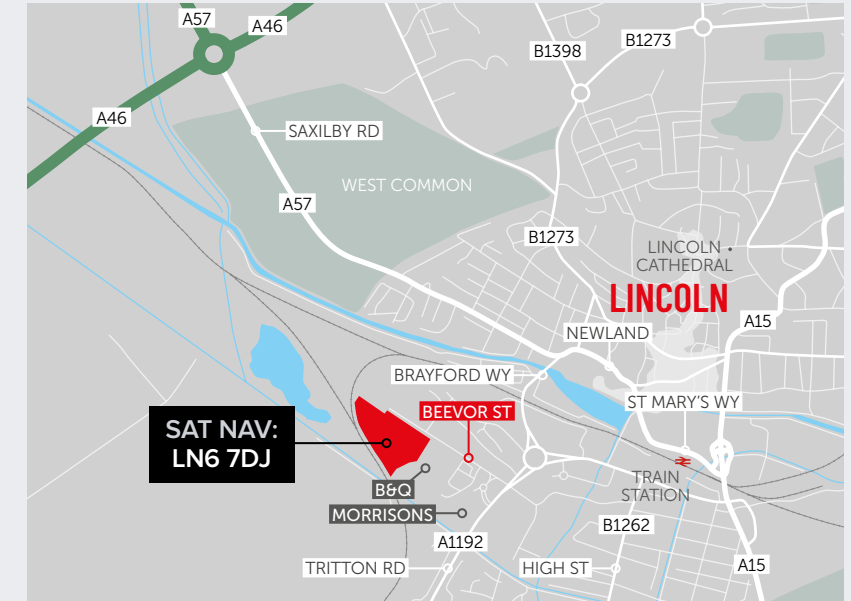
This is an important regeneration site situated in a very prominent area that is undergoing redevelopment over the next few years. As well as being within easy ccess of Lincoln University and the city centre, the area is part of a considerable regeneration. It will form part of the extensive Skewbridge Swanpool development (3,200 homes) which will add additional housing for the city of Lincoln over the next 20 years. Nearby, the University of Lincoln's Brayford Pool Campus plan to invest a further £130m over the next few years.

The site is opposite the Lincoln Science & Innovation Park extension where they have recently secured planning for 125,000 sq.ft of offices.

The site is in close to University of Lincoln's Brayford Pool Campus which is their main campus and St Marks Retail development.

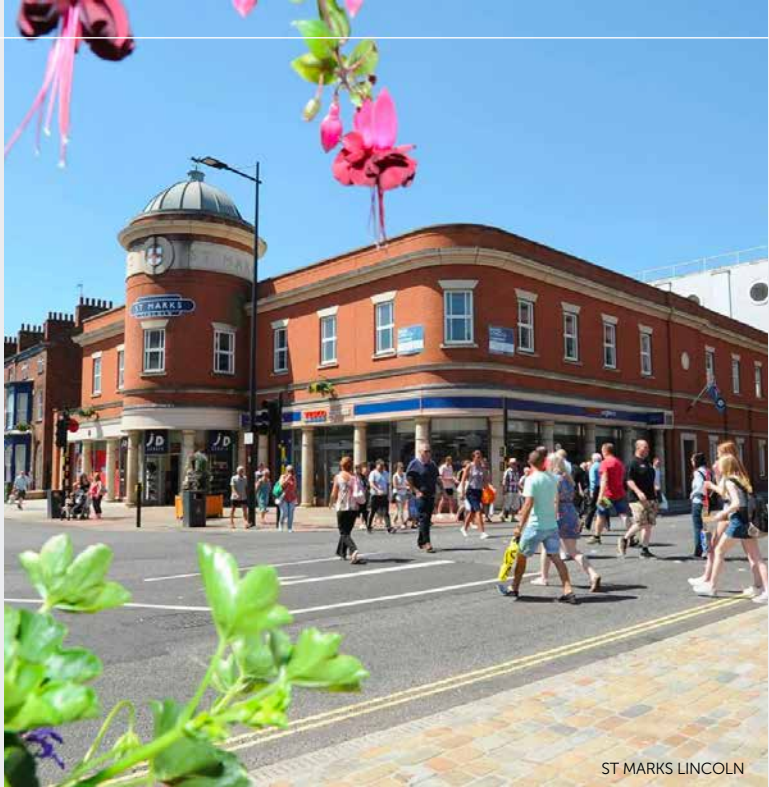
KEY LOCATION BENEFITS

- Easy access via the A46 dual carriageway to the A1 and national motorway network
- 30 minute drive from Newark Northgate train station; regular train services to London Kings Cross, takes only 1 hour 20 minutes
- Local airports nearby include Robin Hood, Doncaster, Humberside and East Midlands
- Close to the Humber estuary, coined as 'The Energy Estuary', is leading the UK renewables sector with investments in wind, biofuels and renewable energy. Immingham and Grimsby are the busiest cargo ports in the UK



LINCOLN

- Lincoln city centre is experiencing major redevelopment
- University of Lincoln is now ranked in the top 20 universities in the UK
- Major engineering based in Lincoln including Siemens and NMB MineBEA (UK) Ltd
- Lincolnshire is the renewable energy capital of the UK
- Lincolnshire is home to the Royal Air Force
- The city is ranked in the Top 10 of 35 retail centres in the East Midlands
- Lincoln Castle is home to one of only four copies of the Magna Carta



TENANCY

Following the recent demolition of various buildings there is only one industrial building (Bay 17/18) remaining. This is let to LC&M Limited 04677843 until 31/3/2025, the current rent is £214,864 per annum. The tenant does not have security of tenure.

Bay	Tenant	Area (sq.ft)	Rent pa	Rent psf	Lease Start Date	Lease Break Date	Lease Expiry Date	Comments
17	LC&M Limited	22,950	£90,365	£3.94	01/04/2021	31/03/2022	31/03/2024	The landlord and tenant may terminate the lease by serving a break notice on the other party at 12 months before the break option.
18	LC&M Limited	26,350	£103,753	£3.94	01/04/2021	31/03/2022	31/03/2024	Same as above
19	Vacant	15,014	n/a	n/a	n/a	n/a	n/a	
20	Vacant	13,781	n/a	n/a	n/a	n/a	n/a	
Total		78,095	£194,118					

TENURE

The Property is Freehold.

COMPANY INFORMATION



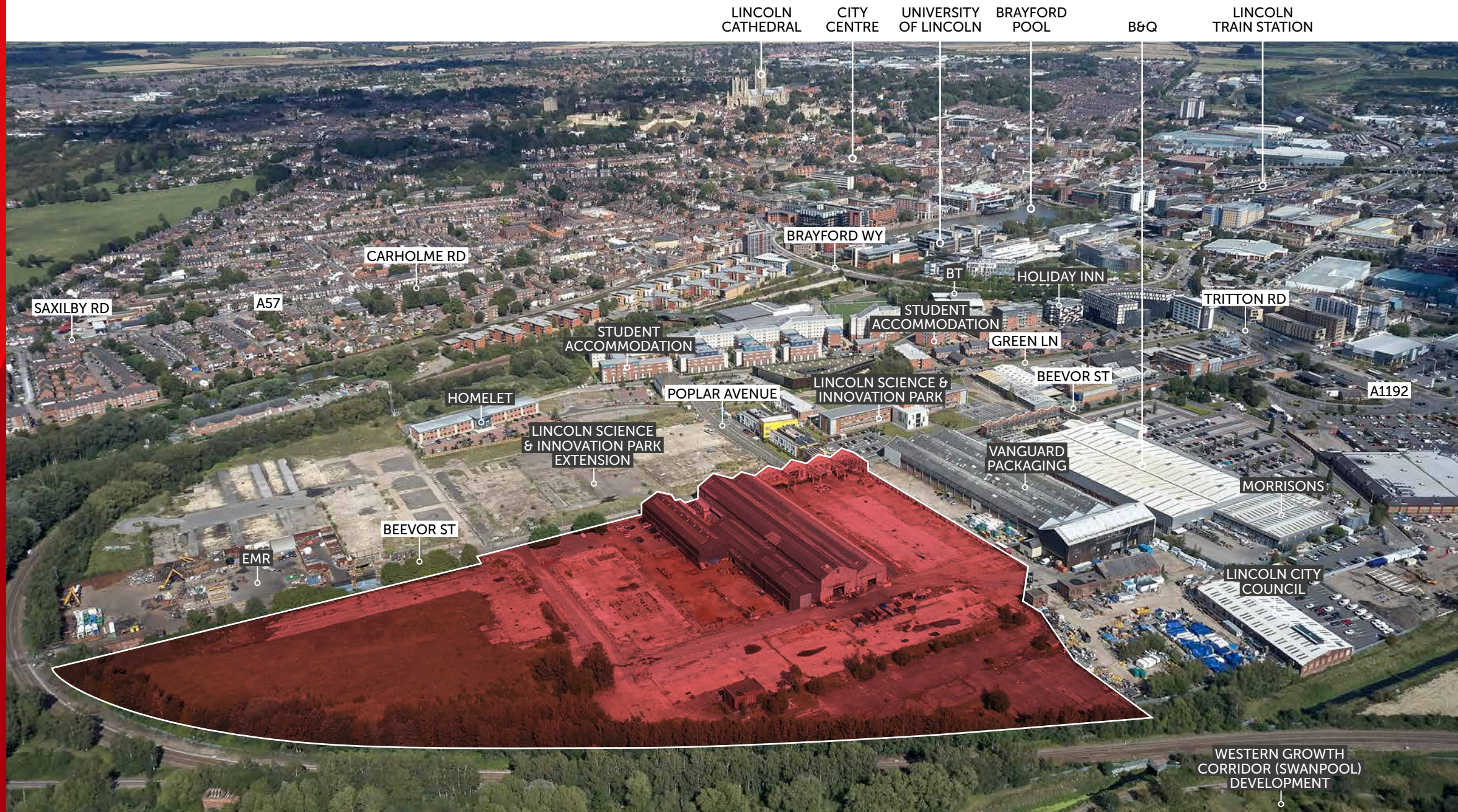
Lincoln Crankshaft Machine

Lincoln Crankshaft Machine (L C & M Limited) who were founded in 2003, manufacture heavy duty rotating parts including shafts and rollers for "mission critical" applications to Oil, Gas, Energy and Transport customers worldwide. They were awarded the Queen's Award for Enterprise (International Trade) in 2008.

	Mar-17	Mar-18	Mar-19
Turnover	£5,062,084	£5,844,738	£6,782,528
Pre-Tax Profit	£235,293	£1,080,723	£1,693,928
Total Net Worth (excludes intangible fixed assets)	£3,258,255	£4,132,967	£5,506,674

www.lcandm.co.uk

LC&M Limited (Lincoln Crankshaft & Machine) have an Experian rating of 97/100.



VAT

The property is elected for VAT although it is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC).

PLANNING

The site is subject to the policies contained within the Central Lincolnshire Local Plan - Adopted April 2017 and specifically Policy 'LP5: Delivering Prosperity and Jobs'. It forms part of a wider designation noted as 'E2' which is identified as 'Lincoln Science and Innovation Park'. The designation notes that land within E2 comprise suitable brownfield sites for redevelopment and that planning consent will be on site by site basis. A masterplan was drawn up by Lincoln City Council in 2014 which set out a broad vision for the redevelopment of the area. The ambition for 'The Lincoln Science and Innovation Park' is to establish a gateway opportunity for growth and productivity improvement and to promote sustainable employment opportunities within Lincoln city. Planning consent was granted on part of the site by Lincolnshire County Council dated 29th December 2006 application number 2006/0792/F (renewed in 2012), for the erection of seven two and three storey office buildings and layout and construction of car parking spaces. Full details of which can be made available. With regard to future development proposals interested parties are asked to make their own planning enquiries.

ANTI MONEY LAUNDERING

In Accordance with Anti Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.



PROPOSAL

Offers are sought in excess of
£7,000,000 (Seven Million Pounds)
subject to contract and exclusive of VAT.

CONTACT

For further information or to arrange
a viewing, please contact:

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