



MODERN OFFICE INVESTMENT

UNIT 18 MANOR COURT, SCARBOROUGH BUSINESS PARK,
SCARBOROUGH YO11 3TU

Investment Summary

- Modern high specification 487.73 sq m (**5,250 sq ft**) office building
- Let to **CCG Supplies Ltd** and **Mainprize Offshore Ltd**
- Located on the 92,900 sq m (1,000,000 sq ft) **Scarborough Business Park**
- Total rent **£52,357** per annum (an average of c.£10.00 per sq ft)

We are instructed to seek offers of **£550,000** (Five Hundred and Fifty Thousand Pounds), which reflects a net initial yield of 9.08% after purchaser's costs at 4.89%.



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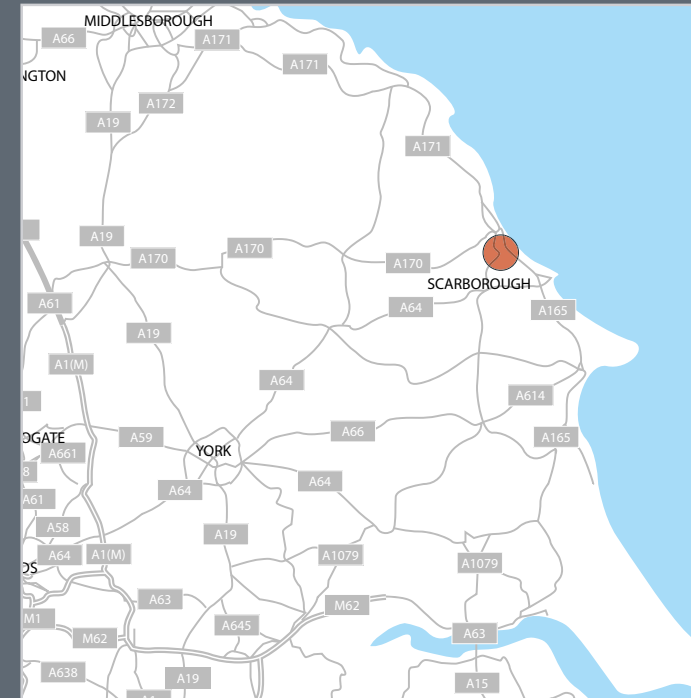
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Location

Scarborough is a popular north eastern seaside town located in Yorkshire approximately 40 miles (64 km) north east of York and 42 miles (67 km) north of Hull. It is the largest holiday resort on the Yorkshire Coast and as such, benefits from a strong tourist industry, especially during the summer months.

The town benefits from good communication links with the A64 providing access to York which is 40 miles (64 km) to the south west. The A165 provides access to Hull which is 42 miles (67 km) to the south, and the A171 provides access to Middlesbrough which is 47 miles (76 km) to the north west.

Scarborough railway station provides direct Trans-Pennine express services between Scarborough, Leeds, Manchester and Liverpool. The nearest international airport is Leeds Bradford Airport which is located 68 miles (109 km) to the south west.



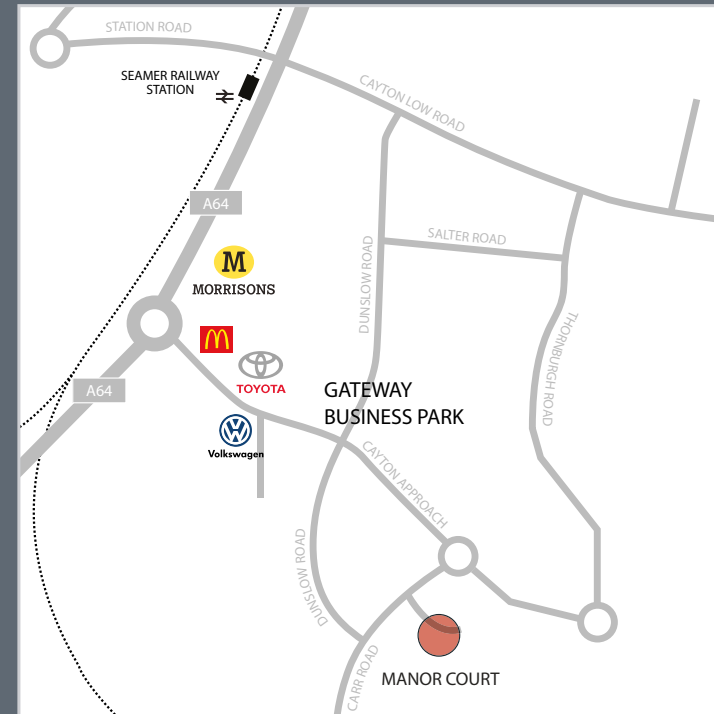
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Situation

Manor Court is situated 5 miles (8 km) south of the town centre, just off the A64. The business park has excellent road and rail links. The A64 provides road connections to York and the West Riding, while the A171 serves Middlesbrough and the north.

The building is located on Manor Court which is part of the 92,900 sq m (1,000,000 sq ft) Scarborough Business Park. The park includes a mix of office and industrial accommodation together with hotel and leisure facilities, retail and car showroom. Other nearby occupiers include NHS, Handelsbanken, NFU Mutual and Morrison's.



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Description

The property comprises a modern detached office building. The building is predominantly brick built with an attractive glazed entrance lobby under a pitched roof.

Internally the accommodation is finished to a high standard including, suspended ceilings, recessed lighting, lift and air conditioning.

The property includes the right to use 21 car parking spaces.

Tenure

The building is to be sold long leasehold by virtue of a 999 year lease from 13th July 2007, less 3 days. The purchaser has the right to use 21 car parking spaces.



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Accommodation

The property comprises the following net internal floor area:

Floor	Sq m	Sq ft
Ground floor	237.36	2,555
First floor	250.37	2,695
Total	487.73	5,250

Tenancy

Ground Floor

The unit is let to **CCG Supplies Ltd** on a **5 year lease** from 22nd November 2019. The lease incorporates a tenant's **break clause** on 22nd November 2022. The passing rent is **£22,662** per annum.

First Floor

The unit is let to **Mainprize Offshore Ltd** on a **5 year lease** from 24th August 2021. The passing rent is **£29,695** per annum.



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Covenant

CCG Supplies Ltd (Company Number 08870617) are a market leading supplier of medical and IT consumables for healthcare clients including surgeries, pharmacies, clinics, hospitals and dentists. Their last three year accounts are summarised as follows:

Year ending	Turnover	Pre-Tax Profit	Shareholders Funds
31 March 2021	£-	£-	£1,680,335
31 March 2020	£-	£-	£497,924
31 March 2019	£-	£-	£192,216

Mainprize Offshore Limited (Company Number 01408138) was formed in 1979 and has operated in the North Sea for over 30 years. Their main areas of operation are support work including cables, chase work, grab sampling and camera work, seabed surveys, impact surveys, traffic monitoring and TV work. Their last three year accounts are summarised as follows:

Year ending	Turnover	Pre-Tax Profit	Shareholders Funds
31 March 2020	£8,811,390	£2,128,556	£9,395,092
31 March 2019	£8,616,956	£2,222,319	£7,756,219
31 March 2018	£8,875,357	£1,973,710	£5,523,940



MAINPRIZE OFFSHORE
Offshore Maritime Support

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Proposal

We are instructed to seek offers of **£550,000** (Five Hundred and Fifty Thousand Pounds), which reflects a net initial yield of **9.08%** after purchaser's costs at 4.89%.

VAT

We understand the property is elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).



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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. September 2021.

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