

# 301 Grendon Road

EARLS BARTON, NORTHAMPTON, NN6 0RB

Assignment of Lease



## KEY HIGHLIGHTS

- Planning permission for a materials recycling facility and waste transfer station (ref: 11/0018/WAS).
- 25 year lease expiring 20 November 2032.
- Passing Rent of £360,000 per annum.
- Permitted throughput of 150,000 tonnes per annum.
- Good access to the A45.
- 7 miles east of Northampton town centre.

## LOCATION

The property is situated on the eastern side of Grendon Road within a rural location in Northamptonshire.

Grendon Road, via Station Road, provides good access to the A45 which in turn connects into Junction 15 of the M1 to the west and Junction 13 of the A14 to the east.

Earls Barton town centre lies 1.6 kilometres (1 mile) to the north with Northampton lying 11.3 kilometres (7 miles) to the west and Wellingborough 8.7 kilometres (5.4 miles) to the northeast.



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## DESCRIPTION

The property is a purpose built waste transfer and recycling facility used to process waste paper and bulk plastic waste, established on a self-contained 6.67 acre site. There are three buildings on site being the waste transfer station (WTS), workshop and two storey office/mess/changing facilities. The buildings comprise the following approximately areas on a Gross Internal Area (GIA) basis:

Area	Sq ft	Sq m
WTS	40,001	3,716
Workshop	3,628	337
Office	1,549	144
<b>Total GIA</b>	<b>45,178</b>	<b>4,197</b>

The buildings provide for site cover of 16%, over concrete hardstanding.

Access to the site is via a private road leading to Grendon Road, which is held under a supplemental lease.

The waste transfer and recycling building is a single bay building of steel portal frame construction and benefitting from 14 roller shutter doors, 2 dock level doors and sprinkler system. The building is established under a curved roof with an eaves height of 8.3 metres. The workshop is a single bay steel portal frame building with part brick and block/part box profile steel cladding. The building benefits from an eaves of 4.5 metres and established under a pitched roof, with access via a roller shutter door.

The offices are two storey and of a brick and block construction under a mono-pitched roof. The offices benefit from a board room, individual and open plan offices, suspended ceilings, solid floors with floor boxes, recessed lighting, air conditioning and double glazing. There are WCs on the ground floor and a kitchen on the first floor. Part of the ground floor is segregated for mess and welfare facilities and the weighbridges are also connected to the office.

The balance of the site includes four raised weighbridges with concrete ramps either end, car parking area (43 spaces) to the south of the workshop and lagoon/reedbed for surface water runoff to the southeast of the site. To the north of the workshop is a water pumping station in third party ownership.

## WASTE MANAGE USE

The site no longer has an environmental permit as the operation was exempt following its surrender in 2015. The site was most recently run under exemptions for paper and plastics.

## PLANT & MACHINERY

The in-situ plant & machinery, including container and storage tanks, and office equipment are available together with the leasehold interest in the property and or separately. Details of which can be provided by the sole agents Savills.

## BUSINESS RATES

The property in the 2023 rating list has a rateable value of £235,000.

## PLANNING

The property benefits from planning permission for the construction of a materials recycling facility and waste transfer station. The original planning permission was granted on 5 July 2007 (ref: 07/00027/WAS), the most recent permission being granted on 9 May 2011 (ref:11/0018/WAS). The site could well be suited for alternative uses including industrial/logistics use. For advice on alternative proposals, enquirers should approach the North Northamptonshire Council planning department.

## TENURE

The site is held leasehold by Viridor Avonmouth Polymers Recycling Limited. The assignment of the existing lease is being offered, with current terms summarised herewith.



## SERVICES

We understand that the property is connected to all mains services.

## EPC

The offices have an Energy Performance Rating of B - 49.

## TERMS

The assignment of the existing lease is available with a current passing rent amounting to £360,000 per annum.

## LEGAL COSTS

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

## ADDITIONAL INFORMATION

Agents can provide access to an online data room with further details on the property including an asset register and lease.

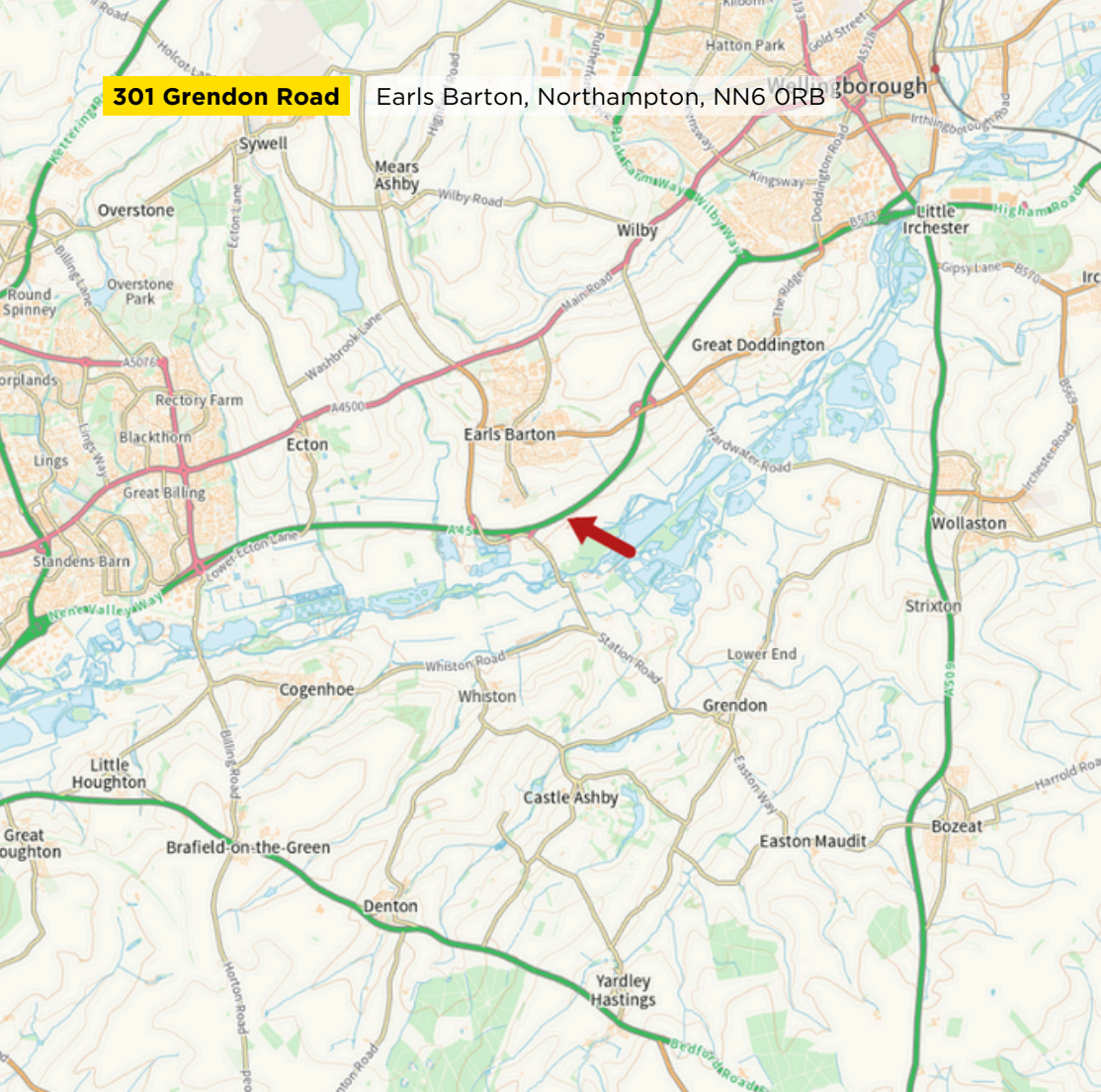
## LEASE TERMS

<b>Landlord</b>	Paul Gray, Mark Gray and Ian Gray
<b>Lease Terms</b>	25 years
<b>Lease Commencement</b>	1 December 2007
<b>Lease Expiry</b>	20 November 2032 (unexpired term 7.60 years)
<b>Rent Review Date</b>	20 November 2027
<b>Break Clause</b>	None
<b>Passing Rent</b>	£360,000 per annum
<b>Permitted Use</b>	Use as a waste transfer station including receiving and processing waste materials or any other use approved by the landlord such approval not to be unreasonably withheld.
<b>Repairing Liability</b>	Full Repairing, but only to such a degree to ensure the premises are capable of use for the Permitted Use.
<b>Alienation</b>	Assignment of the whole, Underletting of the whole or part with consent not to be unreasonably withheld or delayed. Under lettings to be contracted out.
<b>Rent Review Basis</b>	The rent review provisions require the yearly rent shall be reviewed to the higher of the rent previously passing or the Market Rent for the Premises as defined. The Market Rent is defined as the yearly rental value of the Premises having regard to the best rental values between a willing landlord and a willing tenant for the property as at the relevant review let without a fine or premium for a term equal to the unexpired residue of the term of the lease from the relevant review date or the term of 25 years whichever shall be the greater.



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## VAT

VAT, if applicable, will be charged at the standard rate.

## VIEWING

Strictly by appointment with sole agents Savills.

## IMPORTANT NOTICE

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