

GOVERNMENT BACKED INVESTMENT

FOR SALE



**Newchase Court Business Centre, Armstrong Street, Grimsby
DN31 1XD**

#1225865/2025C

Eddisons

NEWCHASE COURT BUSINESS CENTRE

ARMSTRONG STREET, GRIMSBY, DN311XD



Agreement

For Sale



Detail

Investment



Price

OIRO £850,000
(13.37% NIY after acquisition costs)



Size

898 sq m (9,668 sq ft)



Location

Grimsby, DN311XD



Property ID

#1225865/2025C

For Viewing & All Other Enquiries Please Contact:



WILLIAM WALL
BSc (Hons) MRICS
Director

will.wall@eddisons.com

07717 546269

01522 544515

Property

The property comprises a single storey detached office building that has been divided into two suites.

Each suite has been refurbished to a high standard (with certain works carried out by the tenants - details to be confirmed), benefitting from staff and WC facilities.

There are ample car parking spaces allocated around the north, west and east of the property.

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
Units 1 - 5	460	4,955
Units 6 & 7	438	4,713
Total NIA	898	9,668

Energy Performance Certificate

Rating: C62

Services

We understand that mains water, electricity and drainage supplies are available and connected to the property. 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 understand that the property has consent for uses falling within Class E(g)(i)(Office) 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:	North East Lincolnshire Council
Description:	To be reassessed
Rateable Value:	To be reassessed

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

Units 1 to 5 are let to **Standguide Limited** by way of a Full Repairing and Insuring lease expiring on 24 June 2026 at a passing rental of £40,000 per annum exclusive.

Units 6 & 7 are let to the **Secretary of State for Levelling Up, Housing and Communities** by way of a Full Repairing and Insuring lease to expire on 5 April 2033 incorporating a tenant only break clause on 6 April 2028 and an upwards only rent review as at the same date to the greater of Market Rent or RPI. The passing rental is £80,000 per annum exclusive.

The Freehold of the property is available **For Sale**, subject to the two occupational leases.

Covenant Strength

Standguide Limited (02563257) has a Creditsafe rating of A74. Founded in Manchester in 1990, the company has grown to become a market leading nationwide supplier of employment related services. The business works with a range of public sector bodies, charities and large private sector companies.

The second suite is occupied by the The Probation Service, as part of The Ministry of Justice. All lease obligations, therefore, sit with the UK Government, offering undoubtable income and covenant.

The tenants have invested heavily in their occupation of the premises and offer vital services to the local community as part of the UK Government's drive to get as many working age adults as possible back into the workplace.

Price

OIRO £850,000 (13.37% NIY after acquisition costs)

VAT

VAT may be charged in addition to the price at the prevailing rate.

It may be possible to progress the transaction as the transfer of a going concern (TOGC).

Legal Costs

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

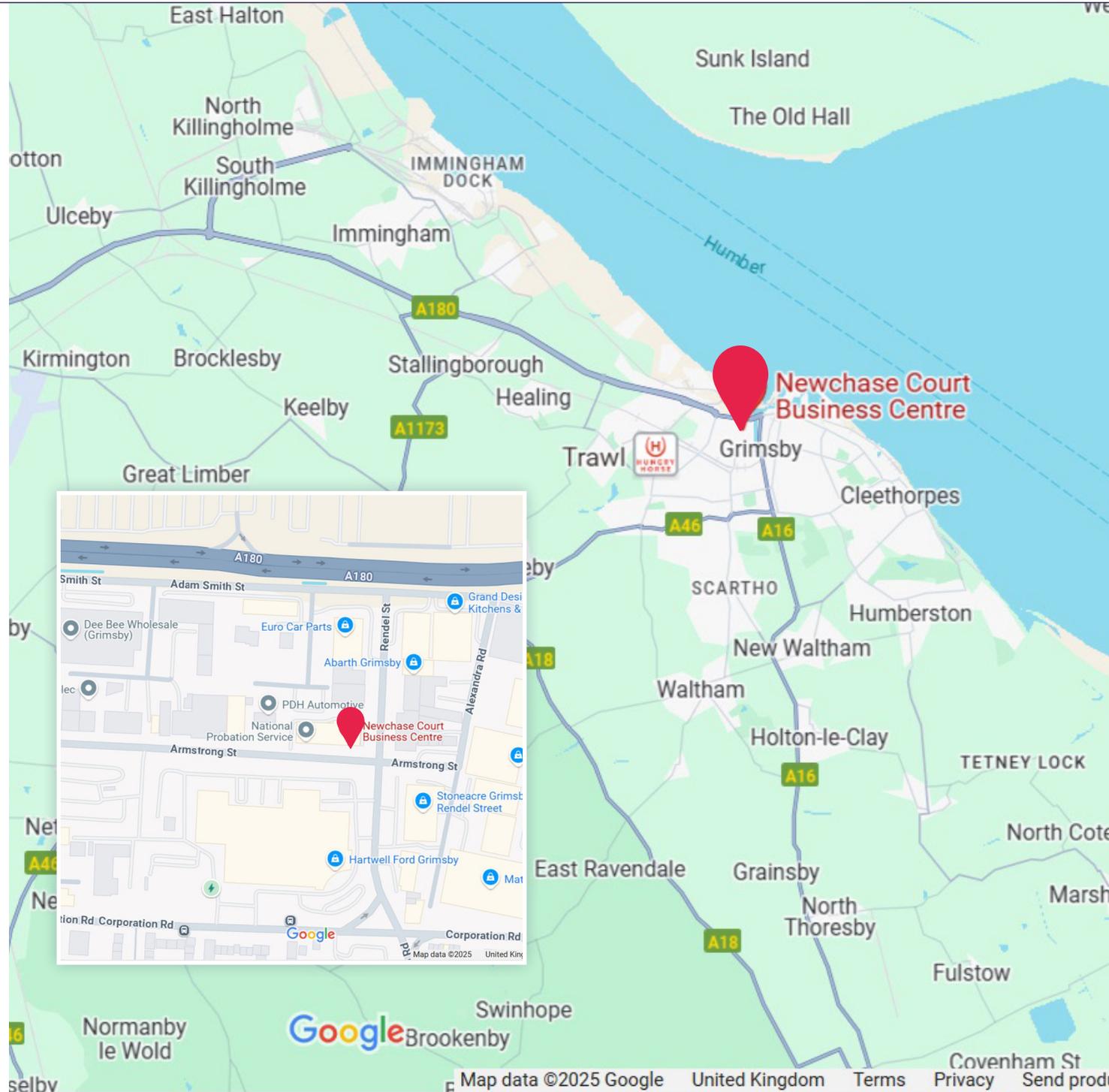
Anti-Money Laundering

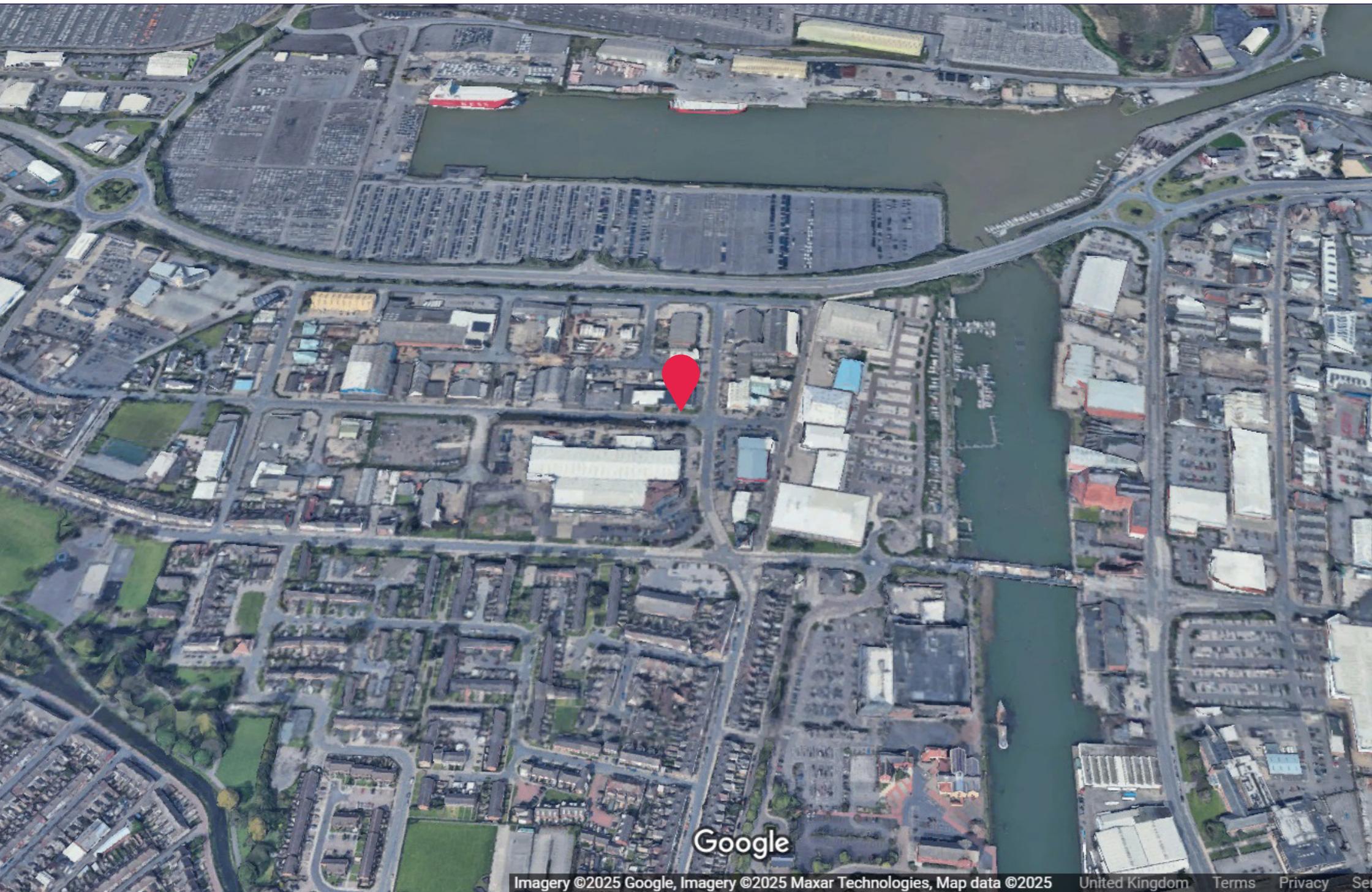
Prospective purchasers will be required to provide confirmation of their source of funding and pass the necessary Anti-Money Laundering checks undertaken by the agents prior to instruction of solicitors. Further information regarding these requirements will be provided in due course.

Location

The property occupies a convenient location just off the A180, a short distance to the north of Grimsby town centre.

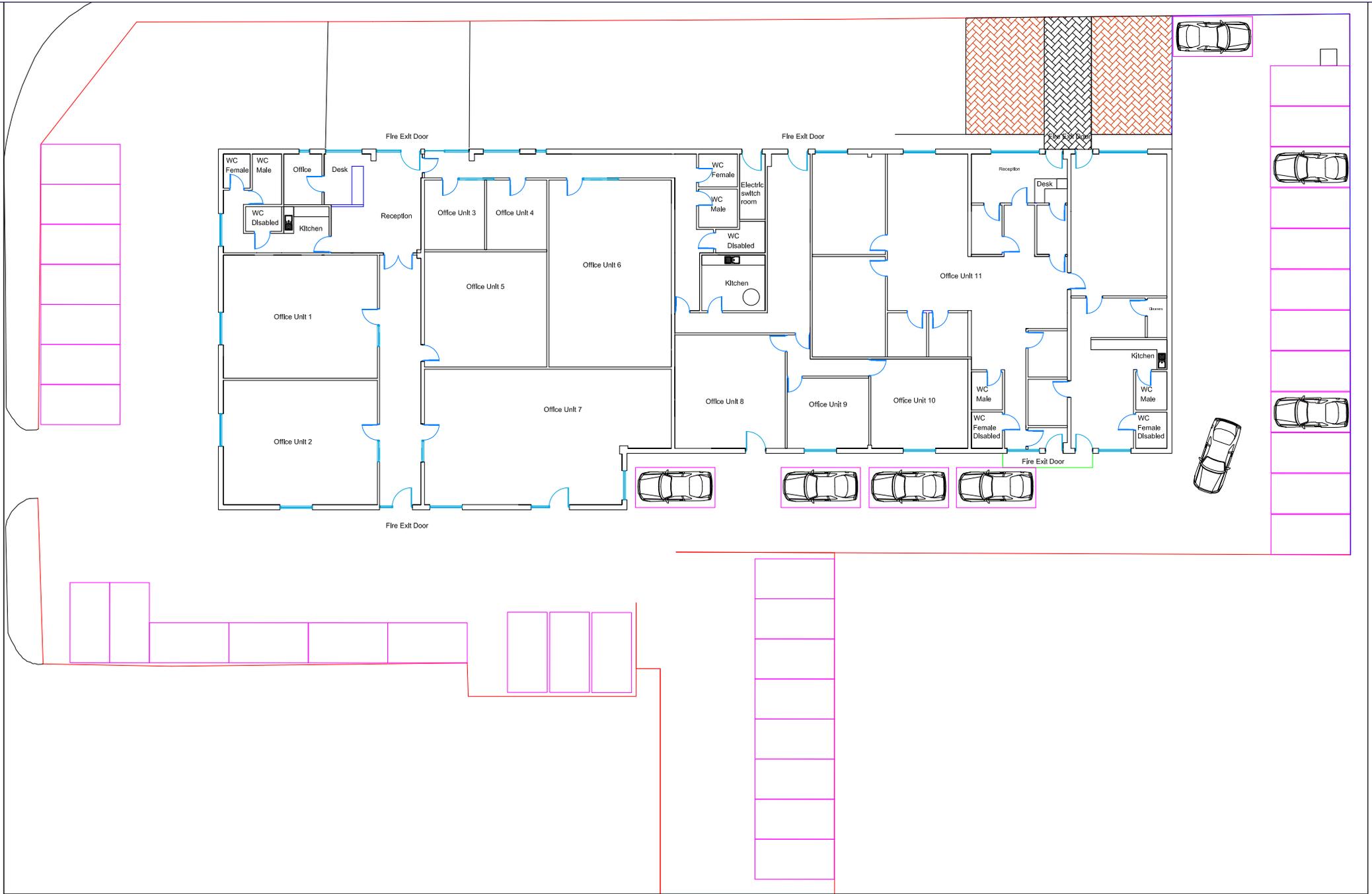
The property is surrounded by a range of complementary commercial occupiers, including Stoneacre Fiat and Hartwell Ford car dealerships.





Google





Newchase Business Centre, Grimsby

