



JONES PECKOVER

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Chartered Surveyors • Auctioneers • Land & Estate Agents

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Investment Opportunity - Land at Penmaenmawr Quarry, LL34 5NA

- 50 Acres of Mountain Land
- Rental Income of £14,000 Per Annum
- Additional Royalties Paid
- Private Treaty Sale
- 15 year Commercial Lease
- 5 Yearly Rent Reviews
- Established Planning
- Strong Covenant Strength

LOCATION

The land is situated to the West of Penmaenmawr forming part of the rocky headland rising above the A55 North Wales expressway close to the Penmaenmawr tunnel. The land lies adjacent to and forms part of the existing Hanson quarry and is accessed by means of the quarry site, (subject to the conditions of the lease) and by means of a separate access adjacent to the residential dwellings onto Upper Water Street, Penmaenmawr. The precise location of the land is more accurately shown by reference to the plan and aerial photograph attached.

DESCRIPTION

The land extends to approximately 50 acres of steep sided mountain overlooking Penmaenmawr, which comprises mountain grazing with part scrub on steeply inclined slopes that are most suited for grazing of hardy sheep. Approximately 27 acres of the land is subject to a commercial lease in favour of Hanson Quarry Products Europe Limited which uses the land as part of their operational area and for haulage purposes to the processing plant located on the company's adjoining land.

TENURE & LEASE TERMS

The land will be sold Freehold, subject to the existing lease which comprises a 15 year term of the land surface from the 21st May 2015, currently producing a rental income of £14,000 with additional royalty payments. The lease has 5 yearly rent reviews and a permitted use for tipping and storage of stone.

PLANNING

The site is understood to have Planning Permission for the quarrying of aggregates based on 'old mining permission' or 'ministerial permission' dating from 1948 which is due to expire in 2042. The permission is subject to 15 year periodic reviews with the next review due 2028. Purchasers should satisfy themselves entirely regarding the Planning Permissions and Lease Terms relating to this sale. Full details of which are available from the vendor's solicitors.

DISPUTE

Should any dispute arise as to the boundaries or

any point on the general remarks, stipulations, particulars or plans or the interpretation of any of them, the question should be referred to the arbitration of the selling agents whose decision acting as experts shall be final.

INVESTMENT OPPORTUNITY

The land comprises an agricultural/commercial investment opportunity that benefits from a commercial lease, producing a rental income in excess of £14,000 per annum.

PLANS & PARTICULARS

These have been carefully prepared and are believed to be correct, but interested parties must satisfy themselves as to the correctness of the statements within them. No person in the employment of Jones Peckover, the Agents, has any authority to make or give any representation or warranty whatsoever in relation to this property, and these particulars do not constitute an offer or contract. Certain boundary lines may not accord with those identified on the plans accompanying this brochure and some internal divisions may have been removed.

The property, notwithstanding any description contained within these particulars, is sold subject to any Development Plan, Tree Preservation Order and Town Planning Scheme, Agreement, Resolution or notice which may be existing or become effective, and also subject to any statutory provision (s), or By-Law(s) without obligation on part of the Vendor or the Agents to specify them.

VIEWINGS

The viewing of the land will be strictly by prior arrangement with the agents at Jones Peckover, 61 Market Street, Abergele, LL22 7AF Telephone: 01745 832240 Email: abergele@jonespeckover.com

PROOF OF IDENTITY

In order to conform with new Money Laundering Regulations, we will be asking all prospective buyers to provide proof of identity. Please provide a Passport or UK Driving Licence, together with a public utility bill, bank statement or Local Authority tax bill to our Abergele office.

SOLICITORS DETAILS

Llyr Williams, Swayne Johnson Solicitors, 2 Hall
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