

lot 8

Regus Building, Doxford International Business Park Sunderland, Tyne & Wear SR3 3XW

Rent
£38,000 per
annum
exclusive

Virtual Freehold Office Ground Rent Investment

- Let on a new 125 year lease to a Serviced Office operator
- Sublet to Regus (Sunderland Doxford) Ltd at a current rent of £318,750 p.a.x.
- Secure, Substantial and Highly specified office building
- 5 yearly fixed rental increases to 2% pa compounded
- Includes 122 car parking spaces. 1:213 sq ft
- Six Week Completion Period Available





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Location

Miles: 13 miles south-east of Newcastle
10 miles north of Durham
25 miles north of Middlesbrough
Roads: A19, A1(M), A690
Rail: Sunderland Railway Station
Air: Newcastle International Airport

Situation

Doxford International Business Park is a modern and busy business park strategically situated immediately adjacent to the A19 and some 4 miles south-west of Sunderland city centre. The property is situated in the centre of the business park. Other major occupiers on the park include Barclays Bank, The University of Sunderland, Nike, EDF and Royal Mail.

Description

The property comprises a substantial office building with office accommodation on the ground and first floors. The offices are highly specified with raised floors, suspended ceilings and air conditioning. The offices benefit from being configured as 3 wings around a central core. The property benefits from a site area of approximately 0.79 hectares (1.95 acres) providing site coverage of approximately 30% and a car park for approximately 122 cars giving a car parking ratio of 1:213 sq ft.

Tenure

Virtual Freehold. Held for a term of 999 years from 4th April 1996 at a fixed peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement	Atrium	97.39 sq m (1,054 sq ft)	OMNIA DOXFORD LIMITED (1) (3)	125 years from completion of the sale until 2138	£38,000	2018 and 5 yearly Increased by 2% pa compounded (2)
Ground	Offices	1,168.60 sq m (12,579 sq ft)				
First	Offices	1,153.10 sq m (12,412 sq ft)				
Totals Area		2,419.09 sq m (26,045 sq ft)			£38,000	

(1) Omnia Doxford Limited are a serviced office operator. Omnia currently operate several serviced office centres. For more information see www.omniaoffices.com
 (2) The lease provides for the rent to be increased every 5th year by 2% per annum compounded.
 (3) The tenant has sublet the entire property to Regus (Sunderland Doxford) Ltd at a current rent of £318,750 p.a.x.

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