

Systems House, Meridian South, Meridian Business Park Leicester, Leicestershire LE19 1WY

lot 35

Freehold Warehouse Investment

- Let to SunGard Availability Services (UK) Limited on new 10 year Lease (subject to option)
- Strategic location immediately adjacent to M1/M69
- Easy access to Leicester city centre and Midlands
- Approximately 1,541 sq m (16,597 sq ft)
- Low site coverage of 40% and site area of 0.39 hectares (0.96 acres)
- Six Week Completion Available

Rent
£88,275
per annum
exclusive



On behalf of
The co-operative estates

Location

Miles: 4 miles south-west of Leicester
21 miles north-east of Coventry
Roads: A563, M1 (Junction 21), M69 (Junction 3)
Rail: Narborough Rail Station, Leicester Rail Station
(Direct to London St Pancras 1hr 9 mins)
Air: Nottingham East Midlands Airport

Situation

Leicester is the second largest city in the East Midlands, located 27 miles south of Nottingham and 42 miles north-east of Birmingham, with excellent communication links. The property is prominently and strategically situated on the main estate road of Meridian Business Park, which is immediately adjacent to Junction 21 of the M1 motorway and the start of the M69 motorway. Meridian Business Park occupiers include Boden, Toyota Material Handling, Azko Nobel and Electrical Insulation Services.

Description

The property comprises a substantial warehouse unit with ground and first floor office. The property benefits from an eaves height of 6m and 4 roller shutter doors. There is an extensive yard to the rear and car parking for approximately 25 cars to the north and east elevations. The total site area extends to approximately 0.39 hectares (0.96 acres) with a site coverage of 40%. The tenant has internally fitted out the property, including installing a mezzanine floor and back up power generators.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground & First	Warehouse Office	1,066.39 sq m 475.48 sq m	(11,479 sq ft) (5,118 sq ft)	SUNGARD AVAILABILITY SERVICES (UK) LIMITED (1)	10 years from 17/07/2012 until 16/07/2022 on a full repairing and insuring lease (2)	£88,275 (3) 17/07/2017
Totals		1,541.86 sq m (16,597 sq ft)			£88,275 (3)	

- (1) SunGard is one of the world's leading software and technology services companies. It has more than 20,000 employees and serves 25,000 customers in 70 countries. SunGard provides software and processing solutions, disaster recovery services in the event of a loss of power, network or communication systems. SunGard is ranked 380 in the Fortune 500 and is the world's largest privately held business software and IT services company. (Source: www.sungard.com) For the year ending 31st December 2011 SunGard Availability Services (UK) Limited reported a turnover of £169,179,000, a total net worth of £51,539,000 and a net profit of £19,179,000 (Source: www.riskdisk.com 9/1/2012)
- (2) The lease provides for a tenant option to determine the lease in the fifth year of the term. If the tenant does not operate this option to determine, the tenant will benefit from a three-month rent-free period. If the tenant does operate this option to determine, a three-month rent penalty will be payable.
- (3) The tenant is due to benefit from a rent-free period between 23/01/2013 and 16/04/2013. The Vendor has agreed to adjust the completion monies so that the unit will effectively produce £88,275 p.a.x. throughout this period.

For further details please contact:

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