

lot 21

Northgate House, 59-77 Sheep Street Northampton, Northamptonshire NN1 2LL

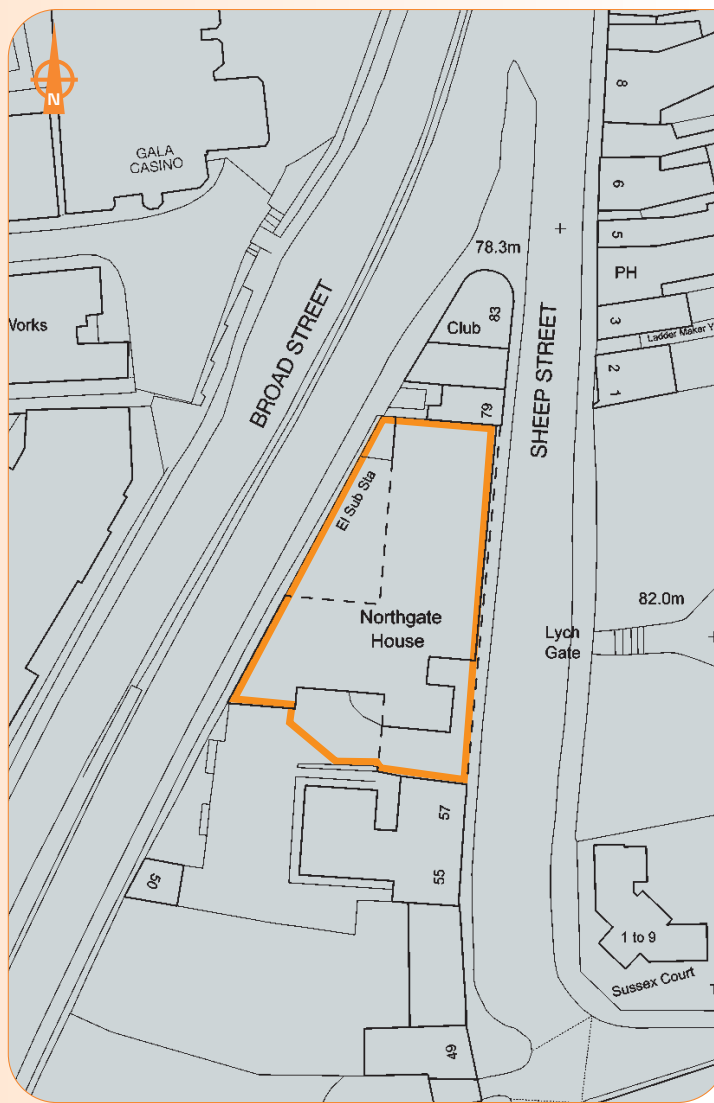
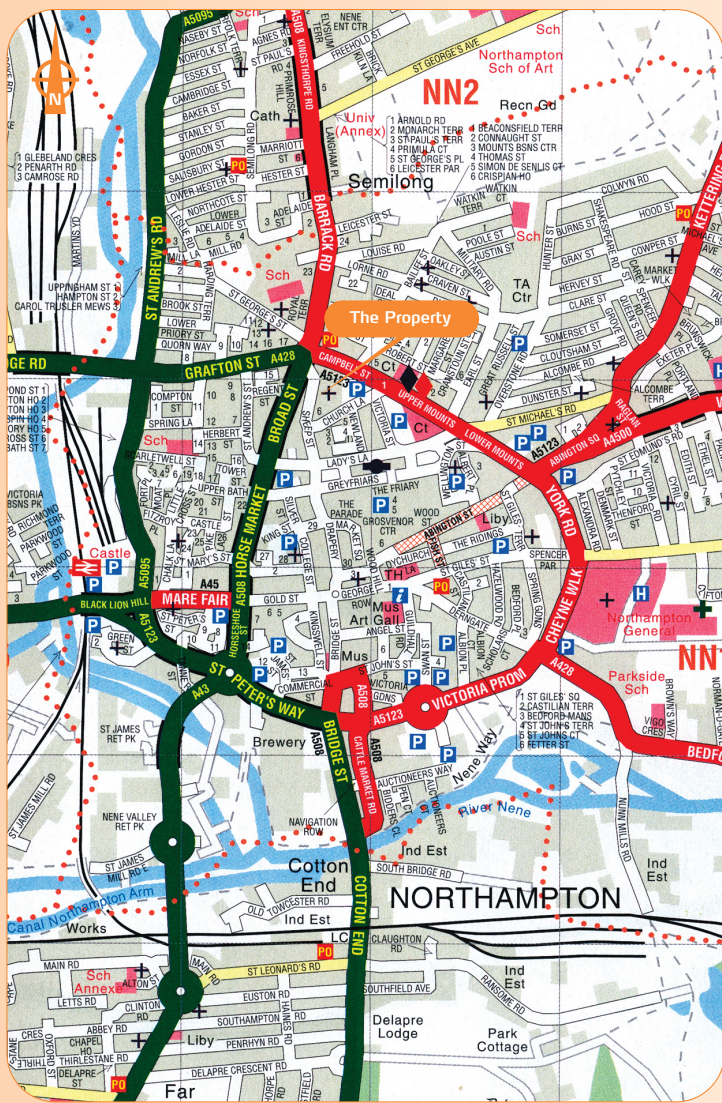
Rent
£265,000
per annum
exclusive

Freehold Office Investment with
Potential

- Government occupied office building, let to The Secretary of State for Communities and Local Government
- 2,949.03 sq m (31,743 sq ft)
- Close to the town centre, rail station and bus station

- On-site car parking for approximately 40 cars
- Potential for conversion to residential use subject to consents
- Six Week Completion Available





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Location

Estimated District Population: 200,000
 Miles: Northampton town centre
 50 miles south-east of Birmingham
 66 miles north of Central London
 Roads: A45, M1 (3 miles to Junction 15)
 Rail: Northampton Rail Station – direct to London Kings Cross (approximately 60 minutes)
 Air: London Luton Airport

Situation

The property is located on Sheep Street, which is a short distance north of the town centre and the main central shopping and leisure area. Northampton Rail Station is within walking distance and the town's main bus station is approximately 200 metres from the property.

Description

The property comprises a part four storey, part five storey office building over ground and four upper floors with car parking at lower ground floor level. The accommodation benefits from perimeter trunking, central heating and two 8-person passenger lifts.

Tenure

Freehold.

VAT

VAT is applicable to this lot but will not be payable if the buyer satisfies HMRCs transfer as a going concern requirements.

Planning

The Seller has had plans drawn up for an indicative scheme of residential redevelopment of the site, copies of which are available upon request from the Auctioneers.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	645.66 sq m (6,950 sq ft)	THE SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT (1)	5 years from 18/06/2009 on a full repairing and insuring lease (3) (4)	£265,000	17/06/2014
First	Office	653.50 sq m (7,034 sq ft)				
Second	Office	740.03 sq m (7,966 sq ft)				
Third	Office	734.53 sq m (7,907 sq ft)				
Fourth	Office/Staff/Storage	160.46 sq m (1,727 sq ft)				
All	Kitchenettes	14.85 sq m (159 sq ft)				
Lower Ground	Car parking	40 spaces				
Totals		2,949.03 sq m (31,743 sq ft)			£265,000	

- (1) The building has been occupied by the Government since 1974 (some 38 years).
- (2) The building is currently occupied by the Valuation Office Agency (VOA) and The Inland Revenue (HMRC).
- (3) The lease provided for a tenant option to determine the lease in February 2012. This option was not exercised.
- (4) The tenants repairing obligations are subject to a Schedule of Condition dated November 1994.

For further details please contact:

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