

lot 37

Britannia House, 3-5 Rushmills Business Park, Bedford Road Northampton, Northamptonshire NN4 7YB

Gross Rent
£304,000
per annum
exclusive
Net Rent
£214,000
per annum
exclusive

Substantial Modern Office Investment

- Let to the Secretary of State for the Environment
- Approximately 1,775.40 sq m (19,111 sq ft)
- 85 car parking spaces 1:225 sq ft
- Located close to the town centre and the A45 linking directly to the M6 and M1
- Nearby occupiers include HSBC, Northamptonshire Council, Holiday Inn and Premier Inn
- Six Week Completion Period Available



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Location

Miles: 2 miles south-east of Northampton town centre
12 miles north of Milton Keynes
42 miles south-east of Birmingham
50 miles north of London

Roads: A428, A45, M1 (Junction 15)

Rail: Northampton Railway Station

Air: London Luton Airport

Situation

The property is situated on the established and popular Rushmills Business Park approximately 2 miles south east of Northampton town centre. The property is located on the east side of Bedford Road immediately south of the A428. Neighbouring occupiers include HSBC, Premier Inn, Holiday Inn, Northamptonshire Council and Ricoh.

Description

The property comprises a substantial and modern office building benefiting from a 10-person passenger lift and approximately 85 car parking spaces. The office accommodation is configured as 6 wings around a central atrium and is highly specified with suspended ceilings, raised floor, air conditioning and central heating.

Tenure

Long leasehold. Held for a term of 125 years from 29th November 2012 at a current rent reserved of £90,000 per annum exclusive. The headlease provides for the rent to be reviewed every 10th year by 1.5% per annum compounded.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	601.00 sq m (6,469 sq ft)	SECRETARY OF STATE FOR THE ENVIRONMENT (1)	25 years from 8th May 1991 until 2016 on a full repairing and insuring lease	£304,000	07/05/2016
First	Office	587.20 sq m (6,321 sq ft)				
Second	Office	587.20 sq m (6,321 sq ft)				
Totals		1,775.40 sq m (19,111 sq ft)			£304,000	

(1) The tenant has sublet the property to I-Sm@rt Group Limited for the remainder of the unexpired term. For the year ending 31st March 2012, I-Sm@rt Group Limited reported a turnover of £16,012,043, pre-tax profits of £4,279,262 and a total net worth of £2,529,391. (Source: www.Riskdisk.com 17/01/2013)

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