

lot 14

Garland Court, Garland Road East Grinstead, West Sussex RH19 1DN

Rent
£102,730.50
per annum
plus 1 office
suite under
offer at £33,500
pa (see note
(7)) and 1 to
be re-let

Freehold Office Investment

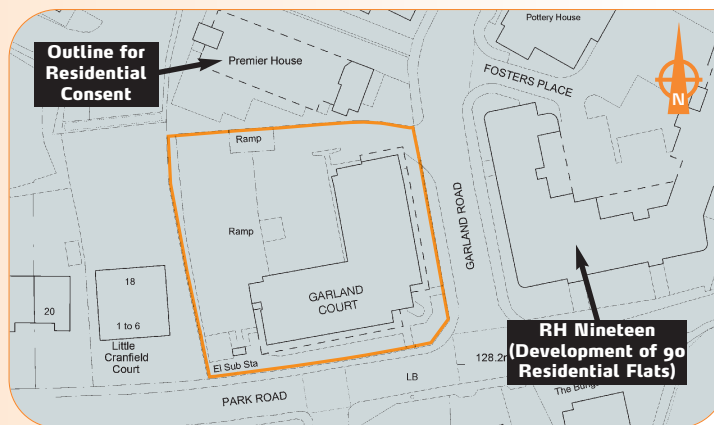
- Tenants include Rentokil Initial UK Limited, EDP plc, Ballard Chalmers Ltd and Condusiv Technologies Corporation Europe
- Prominent corner position located close to the A22

- Approximately 1,782.42 sq m (19,186 sq ft)
- Residential potential (subject to consents)
- Included car parking for approximately 80 cars. 1:240 sq ft
- Six Week Completion



On behalf of J Malvisi and
P Isaacs Acting as Joint
LPA Recievers





lot 14

Rent
£102,730.50
 per annum
 plus 1 office
 suite under
 offer at £33,500
 pa (see note
 (7)) and 1 to
 be re-let



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office © Crown Copyright 100020449. For identification purposes only.

Location

Miles: 9 miles east of Crawley
 14 miles west of Royal Tunbridge Wells
 30 miles south of Central London
 Roads: A22 (London to Eastbourne), A264, M23 (Junction 10)
 Rail: East Grinstead Railway Station (55 mins to London Victoria)
 Air: London Gatwick Airport

Situation

East Grinstead is a busy, prosperous commuter town. The property is situated in a prominent corner position on the junction of Garland Road and Park Road, located just off the busy A22. Garland Road has benefited from recent developments of new residential blocks and has become a mixed use location. The town centre is approximately 300 metres east with East Grinstead Railway Station 500 metres to the south.

Description

The property, a substantial 'L' shaped office building, comprises open plan office accommodation on the ground and two upper floors. The office accommodation benefits from suspended ceilings with recessed lighting, double glazed windows and central heating. The property benefits from a multi-level car park for approximately 80 cars giving a car parking ratio of 1:240 sq ft. The property has a site area of approximately 0.258 hectares (0.637 acres).

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent	(Reversion)
Garland Road Wing	Ground	Office	227.33 sq m (2,447 sq ft)	ELECTRONIC DATA PROCESSING PLC (2)	3 years from 02/11/2012 (3)	£23,246.50	(11/12/2015)
Garland Road Wing	First	Office	298.96 sq m (3,218 sq ft)	BALLARD CHALMERS LTD (4)	1 year from 11/10/2012	£36,000	(31/12/2013)
Garland Road Wing	Second	Office	337.24 sq m (3,630 sq ft)	CONDUSIV TECHNOLOGIES CORPORATION EUROPE (5)	4 years from 01/11/2011 (6)	£29,484	(31/10/2015)
Park Road Wing	Ground Second	Office	298.77 sq m (3,216 sq ft)	RENTOKIL INITIAL UK LIMITED (1)	2 1/2 years from 01/05/2013	£14,000	(15/12/2015)
Park Road Wing	First Second	Office Office	288.18 sq m (3,102 sq ft) 331.94 sq m (3,573 sq ft)	CURRENTLY UNDER OFFER (7) VACANT POSSESSION			
Totals			1,782.42 sq m (19,186 sq ft)			£102,730.50	

(1) For the year ending 31/12/2011, Rentokil Initial 1927 plc reported pre-tax profits of £65,300,000 and a total net worth of £1,266,000,000. (Source: www.riskdisk.com 18/04/2013)
 (2) Electronic Data Processing plc was established in 1965 to supply online computer services. Through the 1980's and 1990's EDP expanded through development of specialised software and the acquisition of leading software developers. EDP software supports businesses across 5 continents and operates domestically from 4 UK based offices. (Source: www.edp.co.uk 18/04/2013)
 (3) The lease provides for a tenant option to determine the lease on 11/06/2014 on providing no less than 6 months' notice.
 (4) Ballard Chalmers is the UK's no. 1 specialist consultancy for the Microsoft Application Platform. Ballard Chalmers provides IT Management and delivers top quality technical expertise backed by real world experience to major public and private sector clients. (Source: www.ballardchalmers.com 18/04/2013)
 (5) ConduSiv Technologies Corporation Europe was founded in 1981 and creates high performance software that optimizes performance and efficiency for people and businesses. Customers include: global enterprises, government agencies, independent software vendor's and home users worldwide. (Source: www.condusiv.com 18/04/2013)
 (6) The lease provides for a tenant option to determine the lease on 01/11/2013 on providing no less than 6 months notice. A notice has been received and discussions are ongoing.
 (7) The first floor of the Park Road Wing is currently under offer to Visage Studios Limited for a term from 1st May 2013 to 15th December 2015 at a rent of £33,500 per annum inclusive with a 6 month rolling mutual option to determine the lease.

For further details please contact:
John Mehtab
 Tel: +44 (0)20 7034 4855.
 Email: john.mehtab@acuitus.co.uk
Peter Cunliffe
 Tel: +44 (0)20 7034 4852.
 Email: peter.cunliffe@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:
Generator Real Estate Solutions LLP
 Paxton House, 30 Artillery Lane, London E1 7LS.
 Tel: +44 (0)20 7426 5555.
 Email: graham.blackford@generatorgroup.co.uk
 Ref: Graham Blackford.

Solicitors:
DLA Piper
 3 Noble Street, London EC2V 7EE.
 Tel: +44 (0)20 7796 6640.
 Email: tim.dawson@dlapiper.com
 Ref: Tim Dawson.