

lot 13

Oriel House, 55-57 Sheep Street
Northampton, Northamptonshire NN1 2NE

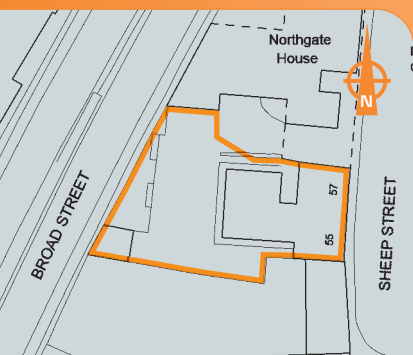
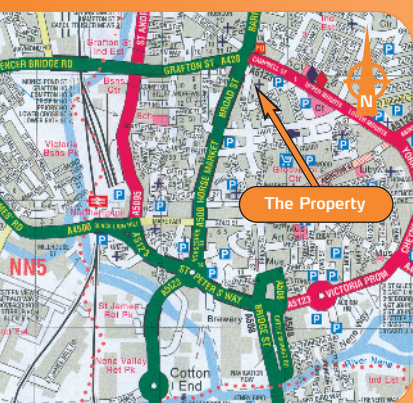
Rent
£90,000
per annum
exclusive

Freehold Office Investment

- Entirely let to Prime Time Recruitment Limited
- Future Residential Development Potential (subject to consents)
- Approximately 932.97 sq m (10,042 sq ft)
- Approximate site area of 0.10 hectares (0.25 acres)
- Town Centre Location
- On-site parking provisions for some 16 cars



On behalf of
a Major Fund



Location

Miles: 21 miles north-west of Milton Keynes
35 miles south-east of Leicester
55 miles south-east of Birmingham
Roads: A14, A45, M1 (3 miles to Junction 15), M6
Rail: Northampton Railway Station
(direct to London Euston c. 60 mins)
Air: London Luton Airport, East Midlands Airport

Situation

The property is located on the west side of Sheep Street in close proximity to the town centre's retailing and leisure facilities and within walking distance of both the train station and bus station.

Description

The offices were constructed behind the original Grade II Listed façade in the 1980s and are arranged over lower ground, ground and three upper floors. The property benefits from perimeter trunking, suspended ceilings, air conditioning (tenant's improvement) and an 8-person passenger lift. There is a small self-contained building to the rear of the site which is used for storage purposes. There is parking to the rear accessed via a shared entrance on Sheep Street.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Lower Ground	Office	128.03 sq m (1,378 sq ft)	PRIME TIME RECRUITMENT LIMITED (1)	10 years from 29/09/2005 on a full repairing and insuring lease (2)	£90,000	28/09/2015
Ground	Office	227.86 sq m (2,453 sq ft)				
First	Office	232.29 sq m (2,500 sq ft)				
Second	Office	226.87 sq m (2,442 sq ft)				
Third	Storage	70.41 sq m (758 sq ft)				
Ground	External Storage	31.20 sq m (336 sq ft)				
First	External Storage	16.30 sq m (175 sq ft)				
Totals		932.96 sq m (10,042 sq ft)			£90,000	

- (1) For the year ending 30th June 2013, Prime Time Recruitment Limited reported a turnover of £202,698,592, pre-tax profits of £1,717,070 and a total net worth of £21,435,872. (Source: www.riskdisk.com 6th November 2014) Prime Time Recruitment was launched in February 1992 with six branches – Northampton, St. Albans, Reading, Croydon, Birmingham and Manchester. This was reported as the largest launch of an independent employment agency, and they have since established a national network of branches (100 branches – 60 locations). Prime Time was acquired by the Cordant Group PLC in 2007. Cordant Group is one of the largest privately owned employment agencies in the UK. (Source: www.primetime.co.uk)
- (2) The lease is subject to a schedule of condition.

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