

# Units 1 & 2, Imperial Court, Laporte Way Luton, Bedfordshire LU4 8FE

lot 48

## Virtual Freehold Modern Office Investment

- Entirely let to Civica UK Ltd on a new 10 year lease (subject to option)
- Two adjoining buildings totalling approximately 409.14 sq m (4,404 sq ft)
- Established business park 1 mile west of Luton town centre
- Nearby occupiers include Randstad, NHS & Bristol Laboratories
- On-site parking for approximately 10 cars

Rent  
**£58,000**  
per annum  
exclusive



### Location

Miles: 22 miles south-east of Milton Keynes  
33 miles north of London  
Roads: A505 (Dunstable Road), M1 (Junction 11)  
Rail: Luton Railway Station  
(direct to London St Pancras International)  
Air: London Luton Airport

### Situation

The property is situated on Imperial Court, a modern development of six two storey office buildings constructed in 2007. Imperial Court is located on the south side of Laporte Way, one of Luton's main industrial and business locations. Access to communications is excellent with the A505 Dunstable Road linking directly with Junction 11 of the M1 Motorway.

### Description

The property comprises two self-contained high quality office buildings benefiting from suspended ceilings, category II lighting, part air-conditioning, perimeter trunking, 10 car parking spaces and a secure car park entrance.

### Tenure

Virtual Freehold. Held on two long leases each for a term of 999 years from 29th September 2010 at a peppercorn rent.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground	Office	101.17 sq m (1,089 sq ft)	<b>CIVICA UK LTD (1)</b>	10 years from 19/09/2014 on a full repairing and insuring lease (2)	£58,000 (3)	19/09/2019 (18/09/2024)
1	First	Office	103.40 sq m (1,113 sq ft)				
2	Ground	Office	101.17 sq m (1,089 sq ft)				
2	First	Office	103.40 sq m (1,113 sq ft)				
<b>Totals</b>			<b>409.14 sq m (4,404 sq ft)</b>			<b>£58,000</b>	

- (1) Civica is a specialist IT System and outsourcing services company employing approximately 2,100 people at 30 locations around the world, and in 2013 generated revenues of £213 million. Civica delivers to: 1,000 local organisations, 5,000 schools, colleges and libraries, 400 health and care providers, 200 social housing organisations & 75% of the UK's blue-light services. (Source: www.civica.co.uk) Civica has had a presence in Luton for many years and manages a number of local government outsourcing contracts from the property.
- (2) There is a tenant's option to determine the lease on the fifth anniversary of the term, subject to 6 months' prior written notice.
- (3) The tenant is currently benefiting from a 6 month rent free period due to expire on the 18th March 2015. The Seller has agreed to adjust the completion monies so that the property will effectively produce £58,000 p.a.x. from completion of the sale.

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