

lot 26

Faraday Court, Rankine Road Basingstoke, Hampshire RG24 8PF

Rent
£122,275
 p.a.x. (Gross)
£96,775
 p.a.x. (Net)

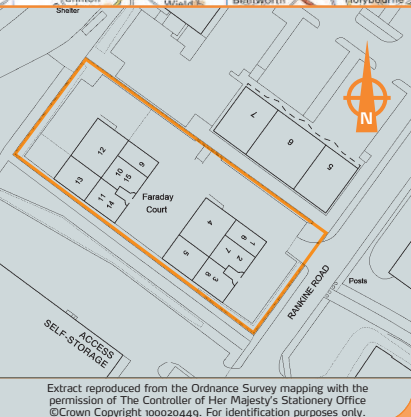
Modern South-West Office Investment

- Comprises two detached office buildings totalling approximately 1,363.24 sq m (14,674 sq ft)
- Multi-let to tenants including Solvd Ltd and Canadean Ltd with Asset Management Opportunities
- Prominent position in established business location
- Benefits from on-site car parking and a site area of approximately 0.7 acres (0.28 hectares)
- Excellent access to the Basingstoke Ringway (A339) and the M3 Motorway (Junction 6)
- Six Week Completion (subject to Landlord consent to assign)

On behalf of Joint
 LPA/Fixed Charge
 Receivers AG Salata
 and AM Jorden



Units 1-8



Location

Miles: 15 miles south of Reading
 30 miles north-west of Guildford
 48 miles south-west of Central London
Roads: A33, A339, M3 (Junction 6)
Rail: Basingstoke Railway Station (c.45 mins to London Waterloo)
Air: London Heathrow Airport, London Gatwick Airport

Situation

The property is situated in the established business location of Daneshill Industrial Estate, one of the town's principal commercial areas. Nearby occupiers include Access Self-Storage, Global Crossing Telecommunications, Stagecoach and Taylor Francis Publishing.

Description

The property comprises two detached modern office buildings on a central courtyard. Units 1-8 are located within the first building while the entirety of the second building (9-15) has been merged to form a single office. The property benefits from parking for some 63 cars and a site area of approximately 0.7 acres (0.28 hectares).

Tenure

Long leasehold. Held from The Borough Council of Basingstoke and Deane for a term of 150 years from 22nd December 1989 until 2139 at a current rent of £25,500. The rent is reviewed five yearly upwards only to 14% of estimated rental value. The next rent review is on 22/12/16.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act/Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Telephone: +44 (0)20 7034 4858.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
1	Ground	Office	45.43 sq m (489 sq ft)	VACANT			
2	Ground	Office	55.83 sq m (601 sq ft)	SOLVD LTD (1)	Renewal - 3 years from 14/11/2014 (2)	£5,400	13/11/2017
3	Ground	Office	58.25 sq m (627 sq ft)	ELECTRO MEDICAL SERVICES (BASINGSTOKE) LTD (3)	Re-gear - 3 years, 3 months & 18 days from 01/09/2014 (4)	£5,625	18/12/2017
4	Ground	Office & First	178.84 sq m (1,925 sq ft)	MJF SECURITY LTD (5)	5 years from 07/05/2013 (6)	£17,500	06/05/2018
5	Ground	Office & First	170.48 sq m (1,835 sq ft)	VACANT			
6	First	Office	46.82 sq m (504 sq ft)	VACANT			
7	First	Office	62.43 sq m (672 sq ft)	VACANT			
8	First	Office	62.24 sq m (670 sq ft)	INNOVATION CONTROL LTD	5 years from 24/06/2011	£9,750	23/06/2016
9-15	Ground	Office & First	682.92 sq m (7,351 sq ft)	CANADEAN LTD (7)	15 years, 9 months & 7 days from 18/06/1999	£84,000	23/03/2015 (8)
Totals			1,363.24 sq m (14,674 sq ft)			£122,275 (gross)	

- (1) Solvd Limited is a web, app & internet marketing company who design & build websites, mobile apps, web apps and software for desktop & servers. (Source: www.solvd.co.uk) (2) The tenant is currently occupying under a lease due to expire on 13th November 2014 at a rent of £8,500. The lease stated is in solicitors hands and due to complete imminently.
- (3) Electro Medical Services offers a consultancy service to those customers looking for guidance in establishing best practice for their Servicing to their emergency medical services. (Source: www.electromedicalservices.co.uk) (4) The tenant has been in occupation since 2012. The new lease allows for a rental decrease from the current rent of £7,500 to £5,625 from 19/12/2014.
- (5) Operating in the UK since 1989, MJF boast five divisions which strive to maximise the potential of businesses in furniture, design & build, relocation, data management & security. (Source: http://www.mjf.co.uk) (6) Tenant only rolling option to break from 07/08/2014 on 6 months' prior written notice. If a notice to break is served, the tenant must pay a penalty of £1,000.
- (7) For the year ending 31/12/2013, Canadean Ltd reported a turnover of £1,417,000, pre-tax profits of £220,000 and a total net worth of £2,499,000. (Source: www.riskdisk.com 03/11/2014) (8) The tenant has indicated that they will be vacating at the end of the lease.

For further details please contact:

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Buyer's Legal Title Report

by **Dentons UKMEA LLP**
 Contact: Greg Rigby.
 Tel: +44 (0)207 320 3968.
 Email: greg.rigby@dentons.com
 See: **www.acuitus.co.uk** for further details



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