

lot 25

Telford Plaza, Ironmasters Way Telford, Shropshire TF3 4NT

Rent
£731,015
per annum
exclusive
(gross)

Substantial Modern Office Investment

- Two office buildings totalling 163,685 sq ft
- Tenants including CapGemini UK plc and Caffè Kix Limited
- Moments from Junction 5 of the M54 leading to the A5 west and the M6 east
- On-site parking for 630 cars



On behalf of **Helix**
Property Advisors



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Rent
£731,015
per annum
exclusive
(gross)



Location

Miles: 15 miles east of Shrewsbury
15 miles north-west of Wolverhampton
35 miles north-west of Birmingham
Roads: M54 (Junction 5), A5, A442
Rail: Telford Central Rail (30 mins to Birmingham New Street)
Air: Birmingham Airport

Situation

The property comprises two detached office buildings occupying a large site immediately north of the town centre, adjacent to the M54 motorway and within a short walk of Telford Rail Station. Telford Shopping Centre lies directly opposite the property with other nearby occupiers including Odeon, Park Inn Hotel and Ramada Hotel.

Description

The property comprises two highly prominent office buildings, 12 storey Plaza 1 and 7 storey Plaza 2. Both buildings benefit from comfort cooling, raised floors, suspended ceilings, passenger lifts and double height reception areas.

The property also benefits from sole use of 630 car parking spaces and an approximate site area of 4.275 acres.

Tenure

Virtual Freehold. Held from The Royal Bank of Canada Trust Corporation Limited (The Trustee of the Laser Richmond (Telford) Trust 1991/1992) for a term of 999 years from 15th September 2006 at a rent of £10,000 p.a. decreasing to £500 p.a. from 9th January 2027.

VAT

VAT is applicable to this lot.

Six Week Completion

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 Henry Wilkinson. Tel: +44 (0)20 7034 4861.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Plaza 1	Basement	Office	72.74 sq m	(783 sq ft)	VACANT POSSESSION			
	Ground	Car Parking – 51 spaces			CAPGEMINI UK PLC (1)	Monthly Licence (2)	£18,360	(2)
	Ground	Office	712.74 sq m	(7,672 sq ft)	CAPGEMINI UK PLC (1)	Approx 3 years from 24/06/2014 on four separate leases (3)	£200,835	30/06/2017
	First	Office	718.23 sq m	(7,731 sq ft)				
	Second	Office	718.23 sq m	(7,731 sq ft)				
	Third- Front	Office	367.61 sq m	(3,957 sq ft)				
	Third - Rear	Office	387.68 sq m	(4,173 sq ft)	VACANT POSSESSION			
	Fourth	Office	779.45 sq m	(8,390 sq ft)	VACANT POSSESSION			
	Fifth	Office	779.45 sq m	(8,390 sq ft)	CAPGEMINI UK PLC (1)	Approx 3 years from 24/06/2014 (3)	£63,360	30/06/2017
	Sixth	Office	775.73 sq m	(8,350 sq ft)	VACANT POSSESSION			
	Seventh	Office	779.45 sq m	(8,390 sq ft)	CAPGEMINI UK PLC (1)	Approx 3 years from 24/03/2014 (3)	£63,360	30/06/2017
Plaza 2	Eighth	Office	779.45 sq m	(8,390 sq ft)	VACANT POSSESSION			
	Ninth	Office	777.59 sq m	(8,370 sq ft)	VACANT POSSESSION			
	Tenth	Office	777.59 sq m	(8,370 sq ft)	VACANT POSSESSION			
	Lower Ground	Office	172.23 sq m	(1,854 sq ft)	CAFFE KIX LIMITED	10 years from 19/08/2011 (4)	Turnover Rent	18/08/2021
	Ground, Part First & Third	Office	2,841.60 sq m	(30,587 sq ft)	CAPGEMINI UK PLC (1)	Approx 20 years from 09/08/2001 (5)	£385,100	08/09/2021
	Part First	Office	407.66 sq m	(4,388 sq ft)	VACANT POSSESSION			
Totals			15,206.71 sq m	(163,685 sq ft)	£731,015			

- (1) With almost 145,000 employees in over 40 countries, CapGemini is one of the world's foremost providers of consulting, technology and outsourcing services. The Group reported 2014 global revenues of EUR 10.573 billion. (Source: www.uk.capgemini.com 23/02/2015)
- (2) The car parking licence to CapGemini UK plc is at a rent of £360 per car parking space per annum and provides a mutual rolling option to determine subject to one month's notice.
- (3) Please note that all the Plaza 1 leases to CapGemini UK plc include car parking spaces. The rents stated are personal concessionary rents and not those documented in the leases. As per the leases, the tenant benefits from an option to renew the leases for the period 1st July 2017 until 30th June 2018 subject to options to determine on 30th September 2017, 31st December 2017 and 30th April 2018. Please see legal pack for further details.
- (4) The lease to Caffe Kix Limited provides mutual options to determine on the fifth and seventh anniversary of the lease.
- (5) As to the lease of the ground, part first and third floor of Plaza 2 to CapGemini UK plc, the lease provides a tenant option to determine on the fifteenth anniversary. The rent stated is a personal concessionary rent and not as documented in the lease. A 2011 rent review is still outstanding.

For further details please contact:

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**FINEMAN
ROSS**

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DENTONS

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