

lot 12

Five Temple Square, Temple Street Liverpool, Merseyside L2 5RH

Rent
£513,537
per annum
exclusive

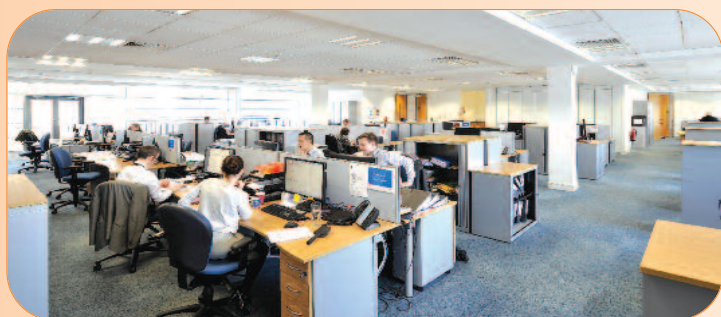
Freehold Multi-let Office & Car Park
Investment

- Tenants include BDO LLP, Wealth At Work Ltd & Armstrong Solicitors Ltd
- Both BDO LLP & Wealth at Work have recently re-gearred their leases
- Modern office building comprising approximately 3,784.56 sq m (40,737 sq ft) with parking

- Benefits from an additional adjacent car park comprising 51 spaces
- Situated in the heart of Liverpool City Centre some 400 metres from Liverpool One

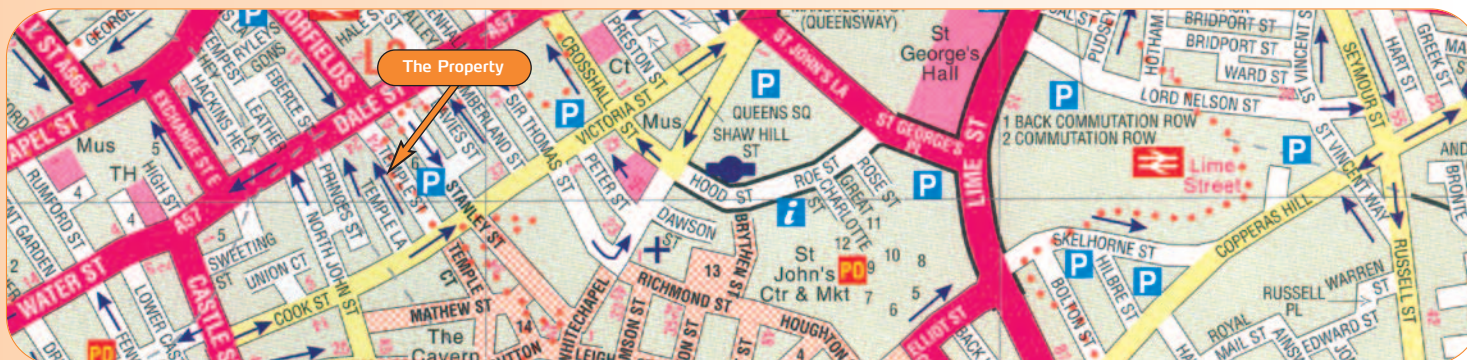


On Behalf of Joint LPA Receivers at
moorfields 
Corporate Recovery



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Rent
£513,537
per annum
exclusive



Location

Miles: 30 miles west of Manchester
20 miles west of Warrington
74 miles south-west of Leeds
Roads: A57, A5036, A59, M53 (Junction 1)
Rail: Moorfields Railway Station, Liverpool Lime Street Railway Station
Air: Liverpool John Lennon Airport

Situation

The property is situated in a prominent position on Temple Street, between Dale Street and Victoria Street. Temple Square is an attractive and vibrant mixed use development, located in the heart of Liverpool's Commercial Centre. The scheme forms a natural link between the traditional office quarter of the city and the ever expanding retail sector. The property is within a very short walk of Moorfields Railway Station.

Description

Constructed in 2004, the property comprises a six-storey modern office building overlooking an attractive and private landscaped square. The building benefits from high specification accommodation with VRV comfort cooling, raised floors, LG3 lighting, shower rooms on alternate floors and approximately 20 basement car parking spaces.

In addition, the adjacent car park provides basement parking for approximately 51 spaces and is accessed via a single electric roller shutter door from Temple Street.

Tenure

Freehold.

VAT

VAT is 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 information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

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 4854.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
Ground	Office	437.03 sq m (4,704 sq ft)	VACANT			
First	Office	561.59 sq m (6,045 sq ft)	ARMSTRONG SOLICITORS LIMITED (1)	5 years from 23/01/2012	£124,500 (2)	(22/02/2017)
Second	Office	589.01 sq m (6,340 sq ft)	MITCHELL CHARLESWORTH (SERVICES) LIMITED (3)	15 years from 05/01/2005	£78,811 (7)	(04/01/2020)
Third	Office	587.74 sq m (6,326 sq ft)	WEALTH AT WORK LIMITED (4)	5 years from 01/05/2015	£148,425 (7)	(30/04/2020)
Basement	3 x Car Spaces		BDO LLP (5)	10 years from 24/03/2015 (6)	£72,161 (7)	24/03/2020 (23/03/2025)
Fourth	Office	589.66 sq m (6,347 sq ft)	MITCHELL CHARLESWORTH (SERVICES) LIMITED (3)	Licence Agreement	£6,000	
Sixth	Office	510.89 sq m (5,499 sq ft)	ARMSTRONG SOLICITORS LIMITED (1)	Licence Agreement	£4,000	
Basement	5 x Car Spaces		VACANT			
Fifth	Office	508.64 sq m (5,475 sq ft)	VARIOUS	Licence Agreements	£79,640	
Basement	4 x Car Spaces					
Basement	3 x Car Spaces					
Basement	5 x Car Spaces					
Basement	4 x Car Spaces					
Adjacent Car Park	51 Spaces					
Totals		3,784.56 sq m (40,737 sq ft)			£513,537	

- (1) For the year ending 31st July 2013, Armstrong Solicitors Limited reported a turnover of £8,935,791, pre-tax profits of £2,205,829 and a total net worth of £4,283,100. (Source: www.riskdisk.com 09/06/2015)
- (2) The current rent is £93,375 p.a.x which is subject to a fixed increase on 23/01/2016 to £124,500 p.a.x. The seller has agreed to adjust the completion monies so that the unit will effectively produce £124,500 from completion of the sale.
- (3) Mitchell Charlesworth is a dual Chartered Accountancy and Business Advisory firm with offices in Liverpool, Manchester, Chester, Warrington and Widnes. The firm was originally founded in 1885 and provides financial, taxation, and business advice to both individuals and companies. For further information, please refer to www.mitchellcharlesworth.co.uk
- (4) Wealth At Work is a leading provider of financial education in the workplace providing its clients' employees with an understanding of a range of topics such as pensions, ISA's, retirement planning and company share schemes. Clients include BT, Marks & Spencer and BP. The company is headquartered in Liverpool and employs over 100 people (Source: www.wealthatwork.co.uk). For the year ending 31st December 2014, Wealth At Work Ltd reported a turnover of £7,174,000, a pre-tax loss of -£1,261,000 and a net worth of £2,697,000. (Source: www.riskdisk.com 09/06/2015)
- (5) For the year ending 04/07/2014, BDO LLP reported a turnover of £373,600,000, pre-tax profits of £76,800,000 and a net worth of £83,400,000. (Source: www.riskdisk.com 09/06/2015)
- (6) There is a tenant break option on 24/03/2020.
- (7) The tenants are currently benefiting from rent free periods. The seller has agreed to adjust the completion monies to cover the difference in rent during these periods.

For further details please contact:
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Buyer's Legal Report Service
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 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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