

lot 38

Dudley Court South, The Waterfront Business Park Dudley, West Midlands DY5 1XF

Rent
£80,240
per annum
exclusive (2)

Modern Office Investment with
Potential

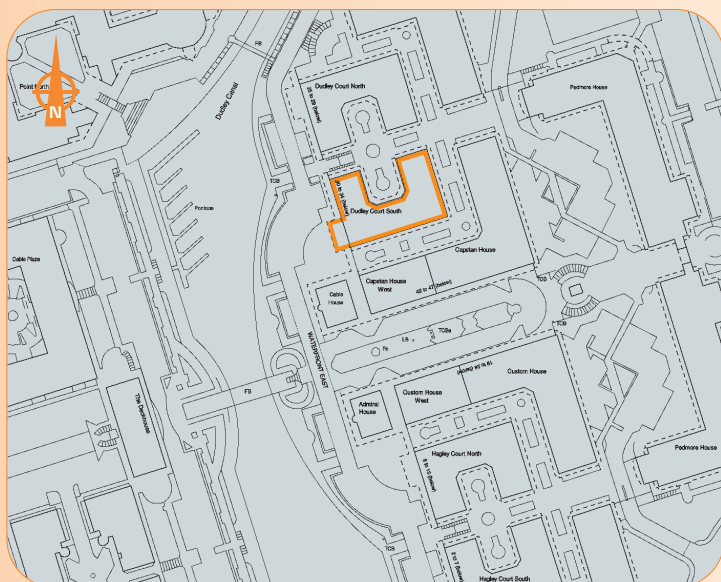
- Let to Managed Serviced Offices Limited until 2023 at only £5 p.s.f.
- 3 yearly RPI linked rental increases (3)
- Approximately 1,490.90 sq m (16,048 sq ft) of flexible accommodation

- Adjacent to the major Merry Hill Shopping Centre and "The Landmark" residential development
- Residential conversion potential (subject to consents) with canal frontage



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Location

Miles: 10 miles west of Birmingham
8 miles south of Wolverhampton
24 miles north of Worcester
Roads: A458, A4036, A491, M5
Air: Birmingham Airport

Situation

Dudley Court South is situated some 2.5 miles south-west of Dudley town centre on a 750,000 sq ft business park accessed off Waterfront Way. The major Merry Hill Shopping Centre is approximately 700 metres to the south, with anchor tenants including M&S, Debenhams and Sainsbury's. Also located nearby is "The Landmark", a major housing development consisting of some 181 apartments.

Description

The property comprises a well specified and modern self-contained building on the ground and first floors offering flexible accommodation and benefitting from central heating, suspended ceilings and two passenger lifts. The property benefits from designated car parking spaces in addition to ample free parking in a large car park adjoining the office complex.

Tenure

Virtual Freehold. Held for a term of 999 years from 25th March 1989 (less two days) at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Office	745.45 sq m (8,024 sq ft)	MANAGED SERVICED OFFICES LIMITED (1)	10 years and 6 months from 22/11/2013 until 22/05/2023 (2)	£80,240 (2)	22/11/2016 and 3 yearly rental increases linked to RPI (3)
First	Office	745.45 sq m (8,024 sq ft)				
Totals		1,490.90 sq m (16,048 sq ft)			£80,240	

- (1) Managed Serviced Offices offer a range of fully furnished, flexible, serviced offices for clients with business centres throughout the West Midlands, Central England and the South East. (Source: www.msoworkspace.com)
- (2) Under the terms of the lease, the current rent reserved is £64,192 p.a.x. The lease provides for the rent to be reviewed on 22/11/2016 to a minimum of £80,240 p.a.x. or increased further in line with the formula dated in the rent review clause in the lease. The seller will pay to the buyer the difference between the current rent reserved of £64,192 p.a.x. and £80,240 p.a.x. Therefore the property will produce a minimum of £80,240 per annum exclusive.
- (3) The rent reviews are linked to the Retail Price Index (please see lease for formula).

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