

lot 55

19-21 King Edward Street Macclesfield, Cheshire SK10 1AQ

Rent
£254,000
per annum
exclusive
subject to
note (3)
below

Freehold Office Investment

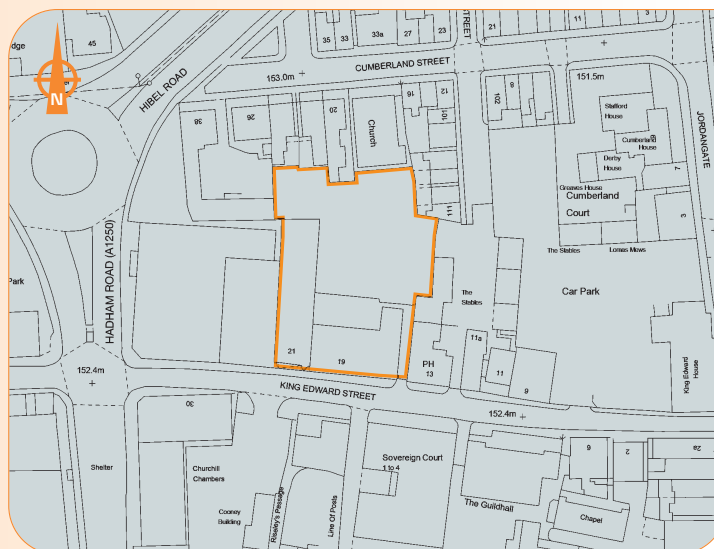
- Let to McCann Complete Medical Limited (Guaranteed by Interpublic Limited) on a recent 10 year lease (no breaks) until 2026
- Approximately 1,705.77 sq m (18,361 sq ft)

- RPI linked rental increase subject to a minimum of 1% and a maximum of 3%
- Car Parking for approximately 32 cars
- Neighbouring occupiers include Job Centre Plus, Macclesfield Chamber of Commerce and Lloyd Bolam Insurance Brokers



On behalf of a
Major Fund

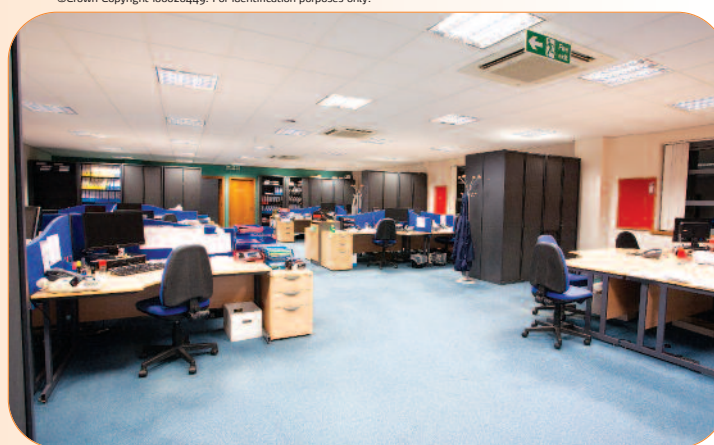




lot 55

Rent
£254,000
per annum
exclusive
subject to
note (3)
below

Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.



Location

Miles: 20 miles south of Manchester
35 miles east of Chester
30 miles south-west of Sheffield
Roads: A523, A536, A537
Rail: Macclesfield Railway Station
Air: Manchester Airport

Situation

Macclesfield is an affluent Cheshire market town situated on the western edge of the Peak District National Park and some 20 miles south of Manchester. The property is situated in the heart of the town centre on the northern side of King Edward Street and close to its junction with Churchill Way in Macclesfield Town Centre. Neighbouring occupiers include Job Centre Plus, Macclesfield Chamber of Commerce and Lloyd Bolam Insurance Brokers. The property is situated some 300 metres to the north of the Grosvenor Shopping Centre.

Description

The property comprises two interlinked office buildings, one a refurbished period building of approximately 586.20 sq m (6,310 sq ft) and the other a modern office building of approximately 1,111.50 sq m (11,964 sq ft). Purpose built in 2000 for the current tenant, the property benefits from central heating, perimeter trunking, suspended ceilings and car parking to the rear for approximately 32 cars.

Tenure

Freehold.

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
19 King Street	Ground	Office	156.17 sq m	(1,681 sq ft)	MCCANN COMPLETE MEDICAL LIMITED GUARANTEED BY INTERPUBLIC LIMITED (1)	10 years from 29/01/2016 until 28/01/2026 on a full repairing and insuring lease (4)	£254,000	29/01/2021 linked to RPI (2)
	Ground	Reception	69.58 sq m	(749 sq ft)				
21 King Street	First	Office	325.90 sq m	(3,508 sq ft)				
	Second	Office	325.90 sq m	(3,508 sq ft)				
	Third	Office	240.43 sq m	(2,588 sq ft)				
	Ground	Office	182.65 sq m	(1,966 sq ft)				
	Ground	Ancillary	21.92 sq m	(236 sq ft)				
	Basement	Ancillary	22.30 sq m	(240 sq ft)				
	First	Office	194.63 sq m	(2,095 sq ft)				
	First	Ancillary	34.37 sq m	(370 sq ft)				
	Second	Office	154.21 sq m	(1,660 sq ft)				
Totals			1,728.06 sq m	(18,601 sq ft)	£254,000			

(1) For the year ending 31st December 2014, McCann Complete Medical Limited reported a turnover of £30,549,000, pre-tax profits of £7,166,000 and a total net worth of £47,059,000. (Source: www.riskdisk.com 22/06/2016). For the year ending 31st December 2014, Interpublic Limited reported pre-tax profits of £29,550,000 and a total net worth of £69,815,000. (Source: www.riskdisk.com 22/06/2016).

(2) The rent review is linked to the Retail Price Index (RPI) subject to a minimum of 1% and a maximum of 3%. See schedule 3 of the lease.

(3) Under the terms of the lease, the rent commencement date is the 29th January 2018. The seller will pay the buyer a sum equivalent to the rent that would have been payable from completion of the sale until 28th January 2018 in the absence of the delayed rent commencement date in the lease.

(4) Under the terms of the lease the tenant shall have no obligation to repair the boundary wall. See clause 3.4 of the lease.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk

Alec Linfield
Tel: +44 (0)20 7034 4860.
Email: alec.linfield@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

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



Seller's Solicitors:

Stephenson Harwood LLP
1 Finsbury Circus, London, EC2M 7SH
Tel: +44 (0)20 7809 2673
Email: andrew.hill@shlegal.com/
katie.sweetensen@shlegal.com
Ref: Andrew Hill/Katie Sweetensen