

lot 14

Hartley House, Bartley Wood Business Park Hook, Hampshire RG27 9XA

Rent
£560,000 per
annum
exclusive (2)
(3)

Substantial Freehold Office Investment

- Fully let to Hewlett Packard Enterprise Services UK Limited
- Comprises approximately 32,076 sq ft of Grade A office accommodation
- Benefits from on-site car parking for approximately 163 cars
- Bartley Wood Business Park is an established and well located office park with excellent communications
- Future Asset Management Opportunities and Residential Redevelopment Potential (subject to consents)

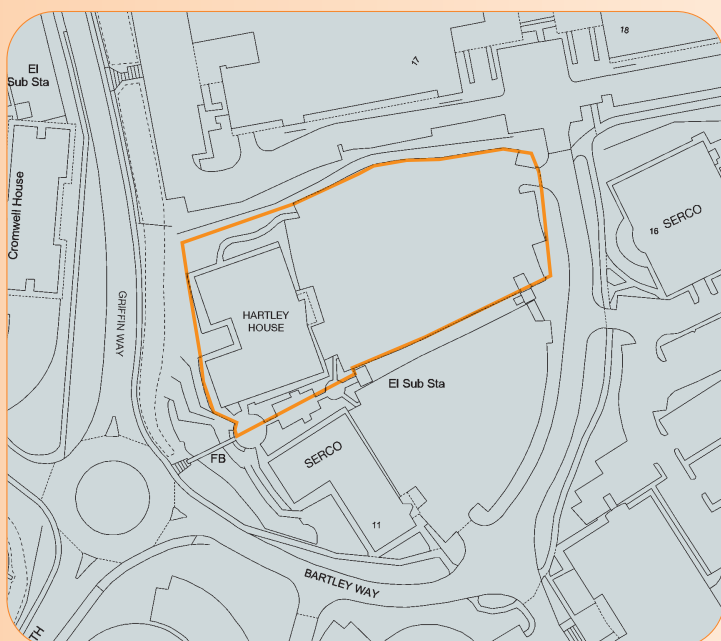


On Behalf of **VALAD**

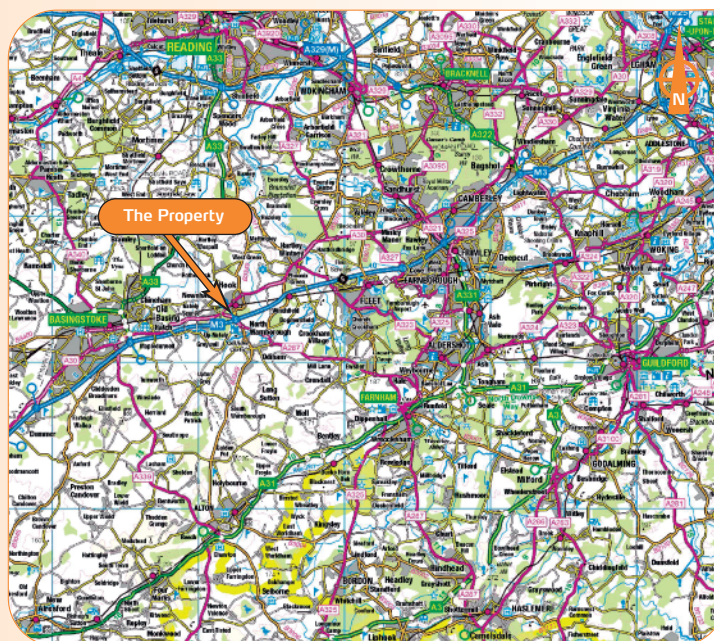


lot 14

Rent
£560,000
per annum
exclusive
(2) (3)



Copyright and confidentiality Experian, 2013. © Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.



Location

Miles: 7 miles east of Basingstoke
19 miles north-west of Guildford
35 miles south-west of London
Roads: M3 (Junction 5)
Rail: Hook Railway Station (Approx 3/4 mile)
Air: London Heathrow Airport

Situation

Hook is situated in the heart of Hampshire, strategically located just off Junction 5 of the M3 which links Central London to the north and Southampton to the south. Bartley Wood Business Park is an established business location comprising 14 headquarter office buildings totalling approximately 600,000 sq ft. Hartley House is situated in a prominent position within the park, accessed from Bartley Way. Hewlett Packard occupy three additional buildings on the park among other national occupiers including Virgin Media, Lenovo and Serco.

Description

The property comprises a three storey detached office building arranged over ground and two upper floors providing Grade A accommodation. The high quality specification includes suspended ceilings with recessed CAT 2 lighting, raised floors, full integral air conditioning and two 10 passenger lifts. The property benefits from an approximate site area of 0.67 hectares (1.65 acres) with car parking for approximately 163 cars, providing an excellent ratio of 1:197 sq ft.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

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. Email: will.moore@acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	1,103.29 sq m	(11,876 sq ft)	HEWLETT PACKARD ENTERPRISE SERVICES UK LIMITED (1)	5 years from 01/06/2016 on a full repairing and insuring lease (2)	£560,000 (3)	31/05/2021
First	Office	953.25 sq m	(10,261 sq ft)				
Second	Office	923.34 sq m	(9,939 sq ft)				
Totals		2,979.88 sq m	(32,076 sq ft)			£560,000	

- (1) Hewlett Packard Enterprise Services UK Ltd is the global business and technology services division of Hewlett Packard. It was formed by the combination of Hewlett Packard's legacy services, consulting and outsourcing businesses and the integration of Electronic Data Systems (EDS), which was acquired in 2008. EDS first signed the lease of Hartley House in 1998 and have been a major presence on the Park for in excess of 20 years. Hewlett Packard has a global client base including the UK Ministry of Defence, American Airlines, Rolls-Royce plc, General Motors, Bank of America, United States Navy and NASA. For the year ending 31st October 2015, Hewlett Packard Enterprise Services UK Limited reported a turnover of £2,159,331,000, pre-tax profits of £30,183,000 and a total net worth of £592,072,000 (Source: Experian Group 08/11/2016).
- (2) The tenant is currently holding over on a 2 1/4 year lease from 26th November 2013 at a rent of £560,000 p.a.x. Terms have been agreed for a new 5 year lease at a rent of £560,000 p.a.x with a tenant option to determine on the 3rd anniversary of the term and is in solicitor's hands expected to complete shortly.
- (3) Under the agreed Heads of Terms the tenant is to benefit from a 9 month rent free period from term commencement of the lease. The seller has agreed to adjust the completion monies so that the property will effectively produce £560,000 p.a.x from completion of the sale.

For further details please contact:
Jo Seth-Smith
Tel: +44 (0)20 7034 4854
Email: jo.seth-smith@acuitus.co.uk
Will Moore
Tel: +44 (0)20 7034 4858
Email: will.moore@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

Associate Auctioneers:
Strutt & Parker LLP
13 Hill Street, London W1J 5LQ
Tel: +44 (0)20 7318 5102
Email: guy.spencer@struttandparker.com
Ref: Guy Spencer



Seller's Solicitors:
Trowers & Hamlins LLP
3 Bunhill Row, London EC1Y 8YZ
Tel: +44 (0)20 7423 8182
Email: pandrews@trowers.com
Ref: Paul Andrews