

lot 38

Rent
£149,375 per
annum
exclusive

Alexander House & Norton House Crown Gate Runcorn, Cheshire WA7 2UR

Freehold Office Investment

- Tenants include Secretary of State and Azelis UK Limited
- Opposite The Runcorn Shopping Centre
- On Site Parking for 60 cars
- Nearby occupiers include Cineworld, Aldi and Royal Mail Delivery Office

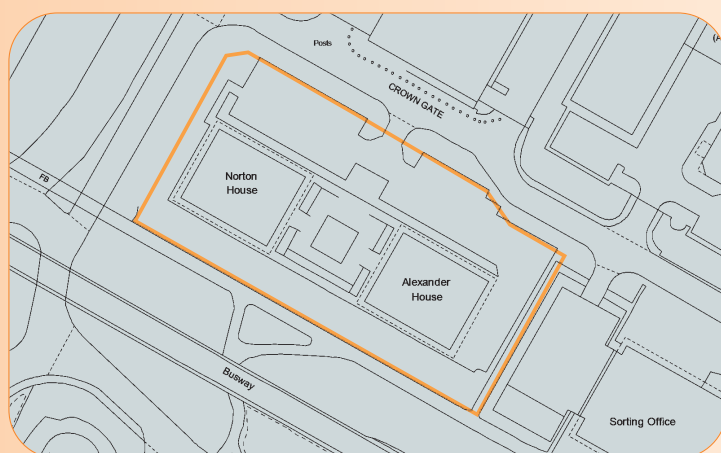


On behalf of a Major
Fund Manager

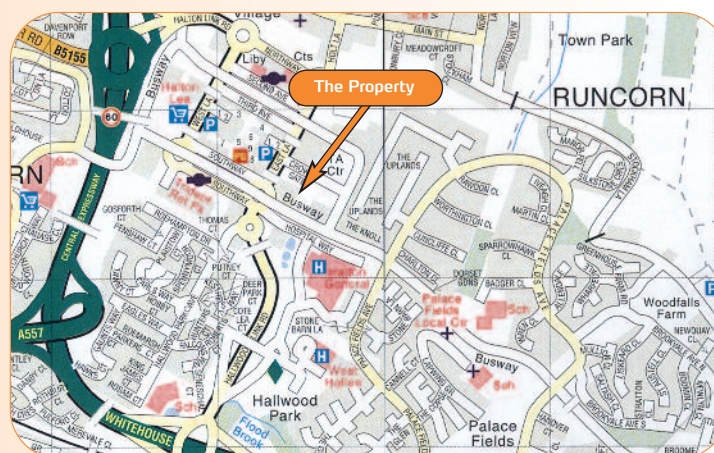


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Location

Miles: 10 miles west of Warrington
15.5 miles south-east of Liverpool
28 miles north-west of Manchester

Roads: A533, A558, M56 (Junction 12)

Rail: Runcorn Rail

Air: Liverpool John Lennon Airport (5 miles), Manchester Airport (19 miles), Blackpool International Airport (32 miles)

Situation

The property is situated on the western side of Crown Gate at its junction with East Lane just east of the A533 Central Expressway in Runcorn. Within close proximity of the property are the Runcorn Shopping Centre, Trident Retail Park and Halton General Hospital. Adjacent to the property are Azelis UK Limited and the Runcorn Royal Mail Delivery Office. Other nearby occupiers include Cineworld, Aldi, Trugym and McDonald's.

Description

The property comprises two self-contained, stand alone office buildings arranged over ground and first floors. The property benefits from on-site parking for approximately 60 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Building	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Alexander House	Ground	Office	443.43 sq m	(4,773 sq ft)	AZELIS UK LIMITED (1)	5 years from 06/07/2015	£82,000	05/07/2020
	First	Office	450.88 sq m	(4,853 sq ft)				
Norton House	Ground	Office	451.20 sq m	(4,856 sq ft)	SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT (t/a National Probation Service)	5 years from November 2016 (2)	£67,375	November 2021
	First	Office	451.90 sq m	(4,864 sq ft)				
Total			1,794.41 sq m	(19,346 sq ft)			£149,375	

- (1) Azelis is a leading global speciality chemicals distributor. They provide a diverse range of products and innovative services to more than 25,000 customers (www.azelis.com 08/11/2016). For the year ending 31st December 2015, Azelis UK Limited reported a turnover of £56,164,000, pre-tax profits of £1,649,000 and a total net worth of £7,549,000. (Source: Experian Group 08/11/2016)
- (2) The lease renewal is due to sign shortly. Secretary of State will benefit from a 3 month rent free period at the beginning of the 5 year lease. The seller has agreed to adjust the completion monies so that the unit will effectively produce £67,375 per annum from completion of the sale. The lease provides an option to determine on the third anniversary of the term, subject to 6 months' notice.

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See: www.acuitus.co.uk for further details

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