

Lot 27

£128,500 per annum
exclusive

9 Castle Quay, Castle Boulevard, Nottingham, Nottinghamshire NG7 1FW

Freehold Office Investment with Potential



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	596.70 sq m	(6,423 sq ft)	THE FIRST	5 years from 06/12/2016 (1)	£128,500	05/12/2021
First	Office	631.30 sq m	(6,793 sq ft)	SECRETARY OF STATE t/a National Probation Office			
Total		1,227.80 sq m	(13,216 sq ft)			£128,500	

(1) The lease renewal is due to sign shortly. The First Secretary of State will benefit from 6 weeks' rent free from completion of the lease. The seller has agreed to adjust the completion monies so that the unit will effectively produce £128,500 p.a. from completion of sale. The tenant is currently holding over on a previous 25 year lease from 1991 at £205,000 p.a.x.

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Key Details

- Let on renewed lease to The First Secretary of State
- Located on Established Purpose Built Office Park
- 1 mile west of Nottingham City Centre
- Future Development Potential (subject to consents)

On Behalf of a Major Fund Manager

Location

Miles: 1 mile west of Nottingham city centre
29 miles north of Leicester
38 miles south-east of Sheffield

Roads: A6005, A52, A60, M1 (Junction 26)

Rail: Nottingham Railway Station

Air: East Midlands Airport

Situation

The property is situated on an established purpose built office park 1 mile west of Nottingham City Centre just off Castle Boulevard (A6005), which offers direct access to the City Centre. The surrounding area is mixed use, providing office and residential uses, along with numerous retailers such as Laura Ashley and Multiyork Furniture. Castle Marina Retail Park, accessed via a nearby walkway, is located to the south of the property and houses occupiers including Currys, DFS, Pets at Home, Carpetright and Costa Coffee. Castle Quay is home to occupiers including St James' Place Wealth Management, Tramlink Nottingham and Heart Internet. A number of new residential schemes have been built along Castle Boulevard, including Castle Point, an exclusive luxury development.

Description

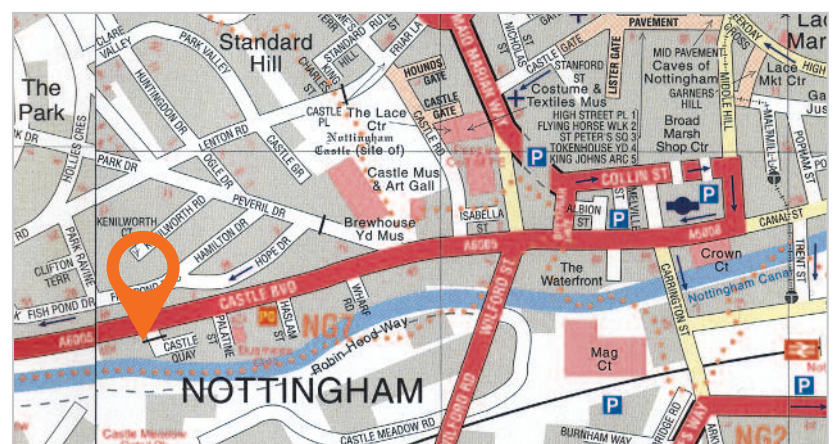
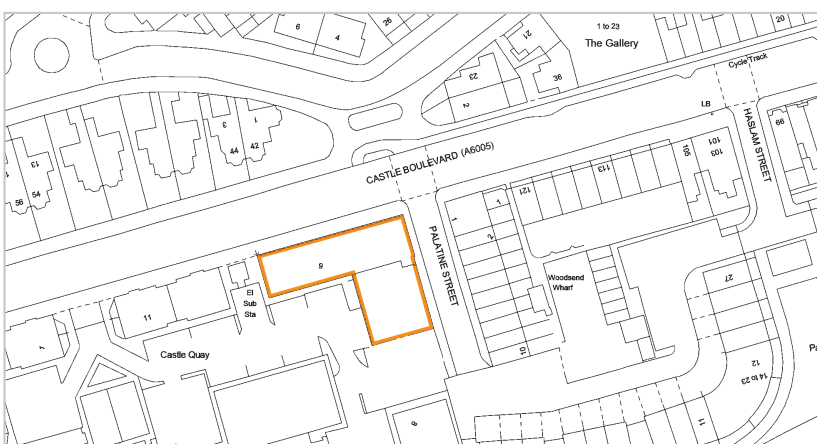
The property comprises a detached office building over ground and first floors. The property provides future redevelopment potential (subject to consents). The property benefits from rights to parking.

Tenure

Freehold.

VAT

VAT is applicable to this lot.



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