

Lot 42

£182,500 per annum exclusive

Apollo House, 6 Bramley Road, Milton Keynes, Buckinghamshire MK1 1PT Freehold Office Investment



Photograph taken December 2011



Tenancy and accommodation

Lot 42

£182,500 per annum
exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Ground	Office/Ancillary	1,410.64 sq m	(15,184 sq ft)	MAINTENANCE MANAGEMENT LIMITED (1) (2) and insuring lease (3)	5 years from 01/04/2015 until 31/03/2020 on a full repairing	£182,500
Totals		1,410.64 sq m	(15,184 sq ft)			£182,500

(1) Maintenance Management Limited was established in 2001 to serve the maintenance needs of John Lewis, with the addition of Waitrose in 2006. MML have recently been awarded a three year extension to its maintenance management contract with John Lewis Partnership and have subsequently acquired maintenance contracts for companies including Lloyds Pharmacy and now manage over 3,500 sites with a variety of uses including retail premises, offices, distribution centres, manufacturing sites and leisure facilities. Other services provided by Maintenance Management Limited include facilities management, supply chain management, budget management, health and safety management and asset management. For the year ending 29th February 2016, Maintenance Management Limited reported a turnover of £194,491,004, pre-tax profits of £571,326 and a total net worth of £1,828,197. Maintenance Management Limited's ultimate holding company is Lesprit Limited, whose ultimate holding company is Lloyds Development Capital (Holdings) Limited whose ultimate holding company is Lloyds Banking Group Plc (Sources: www.maintenance-management.com and Experian Group 28/02/2017).

(2) A £200,000 + VAT dilapidations and rent deposit is held by the vendor. This deposit was paid when the current lease was granted in 2015.

(3) The lease is excluded from the Security of Tenure provisions of the Landlord and Tenant Act 1954.

Key Details

- Let to Maintenance Management Limited - ultimately owned by Lloyds Banking Group Plc (1)
- Lease Renewal from 2015
- Tenant in occupation since 2005
- Used as Call Centre Headquarters (Capacity for 100+ staff)
- £200,000 + VAT dilapidations and rent deposit held by Landlord
- Established office location close to Bletchley Station, Mount Farm Lake (and associated recreational facilities) and A5 Dual Carriageway
- Nearby occupiers include Boots, Univar, Head Solicitors LLP, Aculab, IKEA and Stadium MK

Location

Miles: 27 miles north-west of Hemel Hempstead
55 miles north-west of Central London
Roads: A5, A421, M1 (Junction 13)
Rail: Bletchley Railway Station
Air: London Luton Airport

Situation

The property is situated on the southern side of Bramley Road, in an established office location less than three miles from Milton Keynes town centre. The property benefits from excellent rail communications with Bletchley Railway Station less than a mile away and Milton Keynes Station about 3 miles away. The A5 dual carriageway is less than half a mile to the north with Junction 14 of the M1 about 4 miles away. Nearby occupiers include Boots, Univar, Head Solicitors LLP and Aculab, with Stadium MK also located close by.

Description

The property comprises a detached pavilion style office (currently used as a call centre) arranged on the ground floor only. The property benefits from raised access floors, gas-fired heating with mechanical ducted ventilation and air conditioning via a ceiling mounted system. The property also benefits from car parking for about 45 cars and has a site area of 1.85 acres in landscaped grounds.

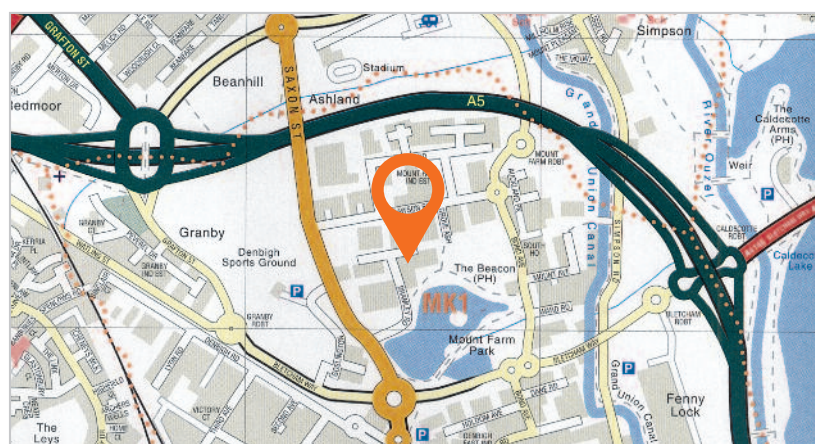
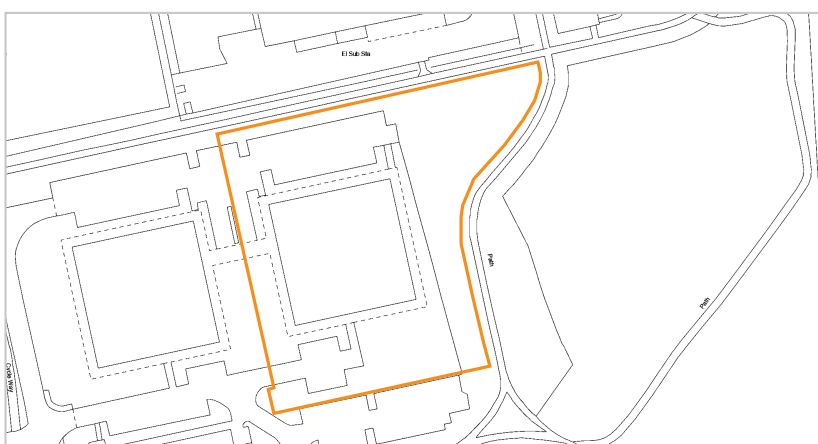
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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