

Lot 15

£245,930 (4) per annum
exclusive

Units A1, A2, A4 and Elant House, Lowfields Business Park,
Old Power Way, **Elland, Nr Leeds, West Yorkshire HX5 9DA**

Freehold Office Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
A1	Ground First	Office Office	190.47 sq m 188.00 sq m	(2,050 sq ft) (2,024 sq ft)	VACANT POSSESSION			
A2	Ground First	Office Office	218.96 sq m 216.22 sq m	(2,357 sq ft) (2,327 sq ft)	STONEWATER LIMITED (1)	25 years from 01/03/1996	£62,575	28/02/2021
A4	Ground	Office	234.38 sq m	(2,523 sq ft)	THE NFU MUTUAL INSURANCE LIMITED	10 years from 15/12/2010	£32,305	14/12/2020
A4	First	Office	236.70 sq m	(2,548 sq ft)	HEXSTONE LIMITED (3)	5 years from 05/06/2013	£32,700	04/06/2018
Elant House	Ground First	Office Office	646.88 sq m 646.88 sq m	(6,963 sq ft) (6,963 sq ft)	REACTIVE MEDIA LIMITED	Approx 12 years from 04/12/2014	£118,350 (4)	18/11/2026
Totals			2,578.49 sq m (27,755 sq ft)				£245,930 (4)	

- (1) Stonewater Limited were incorporated in 1981. Stonewater is one of the UK's most significant social housing providers, with 30,000 homes under management and £1.6 billion in assets (Source: www.stonewater.org).
- (2) For the year ending 31st December 2016, National Farmers Union Mutual Insurance Society Limited (The) reported a turnover of £1,637,000,000, pre-tax profits of £1,243,000,000 and a total net worth of £6,688,000,000 (Source: www.riskdisk.com 01/06/2017).
- (3) Hextone Limited were incorporated in 1947 and for the year ending 31st December 2015 reported a turnover of £56,472,000, pre-tax profits of £2,727,000 and a total net worth of £33,800,000 (Source: www.riskdisk.com 01/06/2017).
- (4) Reactiv Media Limited are not currently occupying the property and are not paying the rent due under the terms of their lease. The tenant has been put into liquidation on 15th April 2016. The lease has not yet been disclaimed.



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Key Details

- Comprises four modern and attractive office buildings on well established and busy mixed use industrial and office park
- Tenants include The NFU Mutual Insurance Limited and Hexstone Limited
- Approximately 0.87 hectares (2.14 acres) with a low site coverage of approximately 19%
- Active Management Potential

On behalf of



Location

Miles: 18 miles south-west of Leeds
26 miles north-east of Manchester

Roads: M62, A629

Rail: Brighouse Railway Station

Air: Leeds Bradford Airport

Situation

Lowfields Business Park is a well established and busy mixed use industrial and office park located some 18 miles south-west of Leeds between Halifax and Huddersfield and with excellent access to junction 24 of the M62 motorway, which is some 1.5 miles to the south. The property is situated off the west side of Lowfields Way and at its junction with Old Power Way.

Description

The property comprises a level site of approximately 0.87 hectares (2.14 acres) and benefits from a low site coverage of approximately 19%, upon which there are four modern and attractive two storey office buildings and car parking for 129 cars, providing a car parking ratio of 1:215.

Tenure

Freehold.

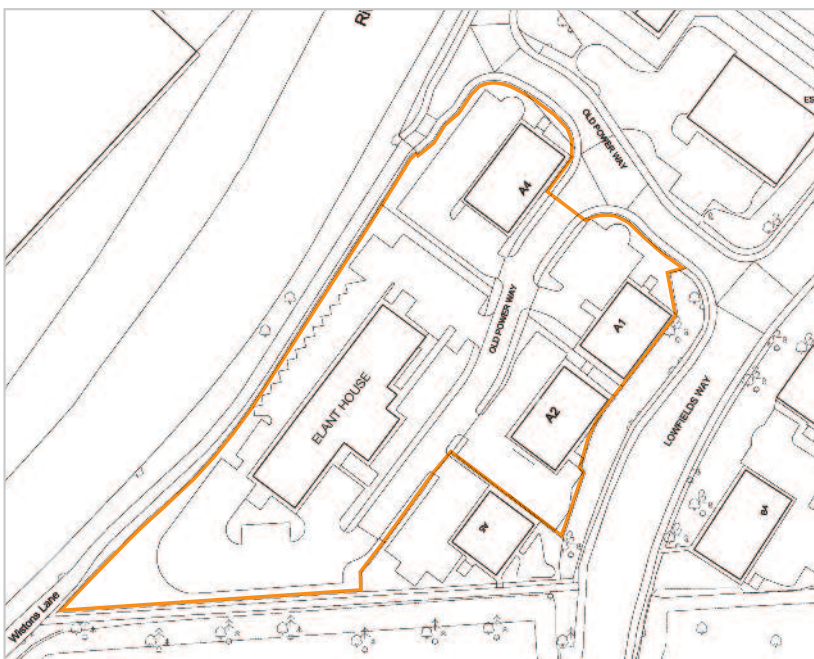
VAT

VAT is applicable to this lot

Note

Units D1 and D2, Lowfields Business Park are being offered as lot 15

Six Week Completion



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

Acuitus
Alec Linfield
+44 (0)20 7034 4860
alec.linfield@acuitus.co.uk

Seller's Solicitors: Evershed Sutherland
Simon Harris
+44 (0)113 200 4786
simonharris@eversheds-sutherland.com