

Lot 6

£56,600 per annum

3 Castle Quay (aka Unit 2 Castle Court), Castle Boulevard, Nottingham, Nottinghamshire NG7 1FW

Freehold Office Investment



Key Details

- Located on established purpose built office park
- Let to Heart Internet Limited
- 10 minute walk to Nottingham City Centre and half a mile to railway station
- 12 car parking spaces

On behalf of a Major Institution

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, retail and residential uses. Castle Marina Retail Park, accessed via a nearby walkway, is located to the south of the property and houses occupiers including Currys, DFS, Mothercare, Pets at Home, Carpetright and Costa Coffee. Castle Quay is home to occupiers including Harley Medical and Secretary of State. A number of new residential schemes have been built along Castle Boulevard, including Castle Point, an exclusive luxury development.

Description

The property is arranged to provide a three storey office building. Kitchenette and WC facilities are provided on each floor and the property benefits from 12 car parking spaces.

Tenure

Freehold.

Planning

The property may benefit from conversion to residential use, subject to the current occupation and the necessary consents/permissions. Interested parties are referred to Nottingham City Council, www.nottinghamcity.gov.uk

VAT

VAT is applicable to this lot.

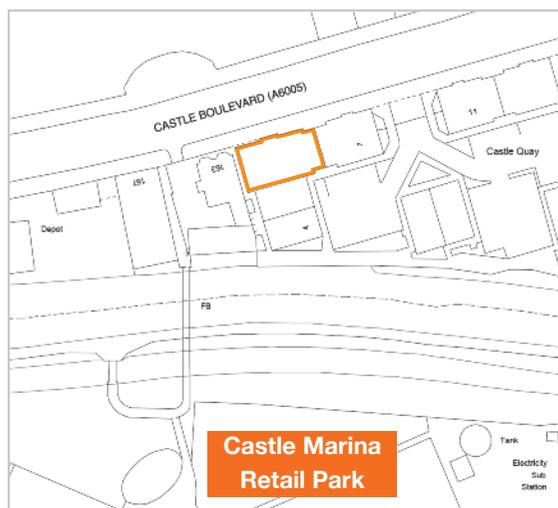
Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	171.68 sq m (1,848 sq ft)	HEART	5 years and 35 days	£56,600	2021 (2)
First	Office	170.00 sq m (1,830 sq ft)	INTERNET	from 27/04/2016 (2) on		
Second	Office	159.51 sq m (1,717 sq ft)	LIMITED (1)	a full repairing and insuring lease		
Total		501.19 sq m (5,395 sq ft)			£56,600	

(1) For the year ended 31st December 2016, Heart Internet Limited reported a turnover of £16,385,000, pre-tax profits of £8,631,000 and a total net worth of £35,344,000 (Source : Experian 12/01/2018). Website: www.heartinternet.uk

(2) Tenant's option to break in 2019 upon 6 months' notice.



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