

Lot 41

£172,055 per annum
exclusive (net) (3)

Teleware House, York Road, Thirsk, North Yorkshire YO7 3BX

Substantial Modern Office Investment



Tenancy and accommodation

Lot 41

£172,055 per annum
exclusive (net) (3)

Key Details

- Majority let to Teleware Plc
- Teleware Plc in occupation since at least 2001
- Totalling approximately 2,403.19 sq m (25,868 sq ft)
- Located in affluent market town at the junction of the A19 and A170
- Large on-site car park for approximately 110 cars
- Residential redevelopment potential (subject to lease and consents)

Location

Miles: 40 miles north-east of Leeds
22 miles north-west of York
27 miles north of Harrogate
Roads: A19, A168, A170, A61, A1(M)
Rail: Thirsk Railway Station
Air: Leeds Bradford International Airport

Situation

Thirsk is an affluent market town situated in North Yorkshire, some 40 miles north-east of Leeds. The property is situated to the east of the town centre at the entrance to Thirsk Industrial Estate, an established commercial area. Nearby occupiers include Howdens, Highways Agency, Royal Mail and NFU.

Description

The property comprises a modern detached office building arranged over ground and two upper floors. The property benefits from suspended ceilings, recessed lighting, full access raised floors and air conditioning, along with 110 car parking spaces. Additionally, the property benefits from an approximate site area of 0.66 hectares (1.63 acres).

Tenure

Long leasehold - Held for a term of 109 years from 21/08/2015 at £38,745 per annum. The rent is reviewed 5 yearly at 2% per annum compounded. Option to purchase Freehold for £820,000 until 20/08/2018 (further details in legal pack).

VAT

VAT is applicable to this lot.

Six Week Completion

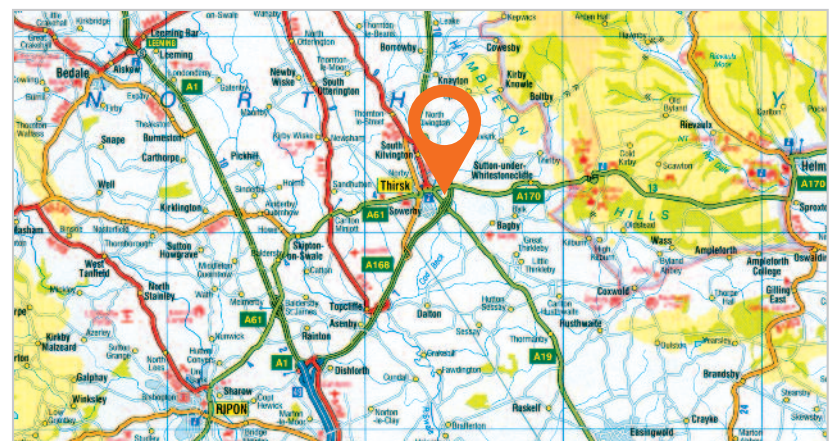
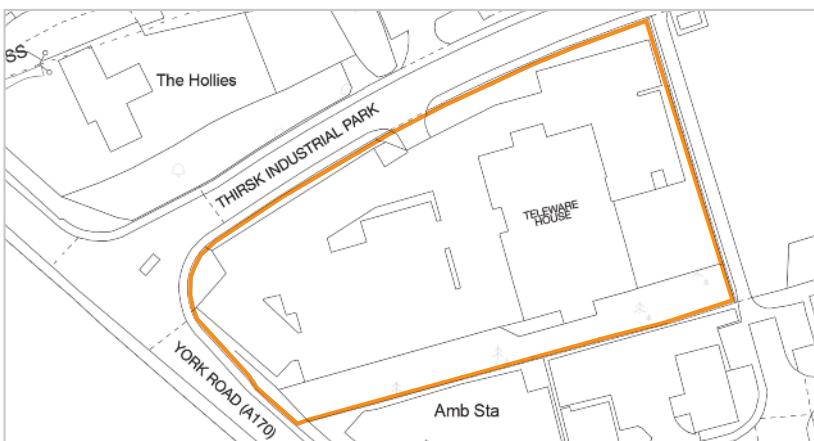
Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Part ground	Office	134.24 sq m	(1,445 sq ft)	TELEWARE PLC (1)	7 years from 25/03/2015	£171,055	(24/03/2022)
Part first	Office	506.32 sq m	(5,450 sq ft)				
Second	Office	818.00 sq m	(8,805 sq ft)				
Part ground	Office	635.27 sq m	(6,838 sq ft)	THIRSK BUSINESS CENTRE LIMITED (2)	25 years from completion	£1,000 (3)	
Part first	Office	309.36 sq m	(3,330 sq ft)				
Total		2,403.19 sq m	(25,868 sq ft)			£172,055	

(1) Teleware Plc is a subsidiary of Teleware Group Plc. In 1991, Teleware was established to provide leading and innovative communications software support to businesses and customers globally (www.teleware.com).

For the year ending 31st March 2017, Teleware Plc reported a total net worth of £4,012,000 (Source: Experian Group 01/05/2018).

(2) The tenant sub-lets the premises as individual suites.

(3) Under the terms of the lease, the tenant pays a rent of £1,000 per annum plus the ground rent payable by the landlord.



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