

Lot 70

£115,725 per annum
exclusive

725, Capability Green Business Park,

Luton, Bedfordshire LU1 3LU

Freehold Office Investment



Tenancy and accommodation

Lot 70

£115,725 per annum
exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Office	286 sq m	(3,078 sq ft)	CBRE MANAGED SERVICES LIMITED (1)	5 years from 29/07/2016 (2)	£55,548	2019
First	Office	286 sq m	(3,078 sq ft)	KIDS II (UK) LIMITED (3)	10 years from 10/07/2018 (4)	£60,177 (5)	2023
Total		572 sq m	(6,156 sq ft)			£115,725	

- (1) For the year ended 29th December 2017, CBRE Managed Services Limited reported a turnover of £864,810,000, pre-tax profits of £54,031,000 and a net worth of £153,434,000 (Source:- Experian 19/09/2018).
- (2) Tenant's option to break on 29th March 2019 upon 6 months' notice.
- (3) For the year ended 31st December 2016, Kids II UK Limited reported a turnover of £846,750, pre-tax profits of £77,120 and a net worth of £354,582 (Source:- Experian 19/09/2018). "Leveraging talent of the more than 450 global employees, Kids II has a rich history of developing industry-changing inventions that target the specific needs of families worldwide. Kids II spans the globe with 14 global offices and operations in six continents bringing happiness to babies in more than 70 countries everyday" (Source:- www.kidsii.com).
- (4) Tenant's option to break in 2023.
- (5) The tenant has a rent free period due to expire in January 2019. The Seller will adjust the completion monies so that the unit effectively produces £60,177 per annum from completion of the sale.

Key Details

- Modern detached office building of 572 sq m (6,156 sq ft)
- Part let to CBRE Managed Services Ltd
- Part let to Kids II UK Limited on a new 10 year lease (subject to option)
- 24 car parking spaces
- Nearby occupiers include Ernst & Young, Handelsbanken, Randstad, Astrazeneca and Stonegate Pub Company

Location

Miles: 20 miles south-east of Milton Keynes
30 miles north-west of Central London
35 miles south-west of Cambridge
41 miles east of Oxford

Roads: A6, A505, A1081, M1 (Junction 10)

Rail: Luton Railway Station

Air: London Luton Airport

Situation

Luton is a well established commercial centre located 30 miles north of Central London, 41 miles east of Oxford and 35 miles south-west of Cambridge. The town benefits from its close proximity to the M1 motorway (Junctions 10 and 11) together with Luton International Airport and regular rail services to London and the North. The M25 motorway is 11 miles to the south. The property, located on the Capability Green Business Park, is accessed via the A1081 2 miles to the south of Luton town centre and 1 mile from the M1 (Junction 10). Tenants on the purpose built business park include Ernst & Young, Handelsbanken, Randstad, Astrazeneca, Stonegate Pub Company and the Waters Group. Other occupiers nearby include a David Lloyd gym and Marriott Hotel.

Description

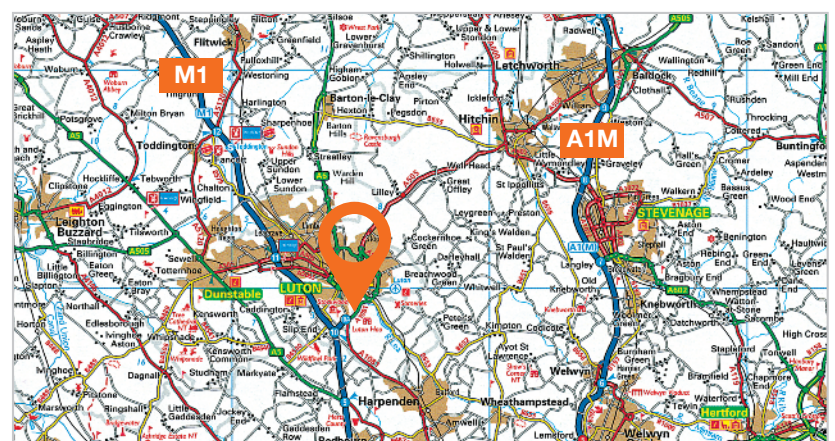
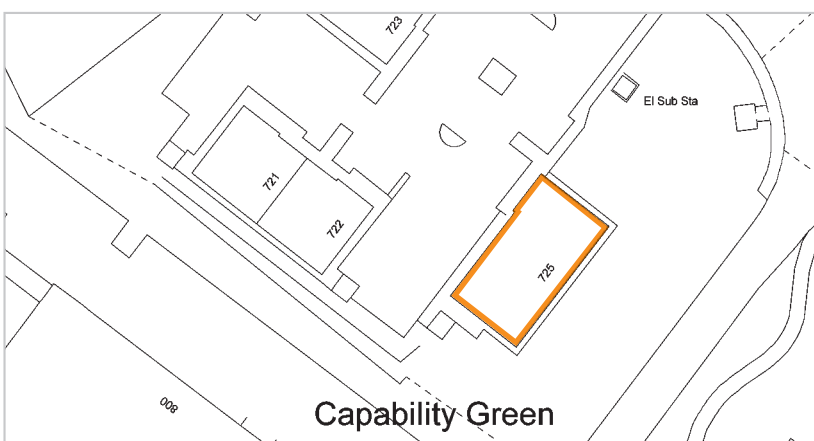
The property comprises a ground and first floor detached office building. The office accommodation benefits from suspended ceilings, raised floors, staff WCs, comfort cooling and the right to 24 car parking spaces.

Tenure

Freehold.

VAT

VAT is applicable to this lot.



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Acuitus
Peter Mayo
+44 (0)20 7034 4864
peter.mayo@acuitus.co.uk

Acuitus
George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Seller's Solicitors: Mills & Reeve LLP
Mike Edge
+44 (0)161 234 8874
mike.edge@mills-reeve.com