

## Lot 62

£124,810 per annum  
exclusive

### Eggleston Court, Riverside Park, **Middlesbrough, North Yorkshire TS2 1RU** Freehold Office Park Investment



Unit 1



Unit 7

## Tenancy and accommodation

Unit	Floor	Use	Net Internal Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
1	Ground	Offices/ Ancillary	238.00 sq m	(2,562 sq ft)	TEAM FOSTERING (1)	10 years from 01/09/2015 until 31/08/2025	£12,810	01/09/2020
	First	Offices/ Ancillary	238.00 sq m	(2,562 sq ft)	SVENSKA HANDELSBANKEN A B (publ) (2)	10 years from 11/06/2013 until 10/06/2023	£15,500	-
2	Ground/First	Offices/ Ancillary	473.79 sq m	(5,100 sq ft)	EMERSON PROCESS MANAGEMENT LIMITED (3)	5 years from 22/06/2016 until 21/06/2021	£38,500	-
3	Ground/First	Offices/ Ancillary	473.79 sq m	(5,100 sq ft)	ACT RESPONSE LIMITED (4)	5 years from 29/09/2015 until 28/09/2020	£33,000	-
4 & 5	Ground/First	Offices/ Ancillary	947.58 sq m	(10,200 sq ft)	VACANT (5)	-	-	-
6	Ground/First	Offices/ Ancillary	473.79 sq m	(5,100 sq ft)	VACANT (5)	-	-	-
7	Ground	Offices/ Ancillary	238.00 sq m	(2,562 sq ft)	BARKER & STONEHOUSE LIMITED (6)	5 years from November 2018 November 2023 (6)	£11,000	-
	First	Offices/ Ancillary	238.00 sq m	(2,562 sq ft)	WASLEY CHAPMAN LLP (7)	10 years and 4 months 19/01/2016 until 18/05/2026 (7)	£14,000 rising to £15,000 in 19/05/2019 (7)	19/05/2021
8	Ground/First	Offices/ Ancillary	473.81 sq m	(5,100 sq ft)	VACANT (5)	-	-	-
<b>Total</b>			<b>3,794.76 sq m (40,848 sq ft)</b>				<b>£124,810</b>	

- (1) Team Fostering is an independent fostering agency, established in 2001 to provide safe, high quality, family based care for children who are looked after by the Local Authority (Source: www.teamfostering.co.uk 06/11/2018).
- (2) Founded in 1871, Handelsbanken is one of Sweden's leading banks with over 800 branches in more than 20 countries, and nearly 12,000 employees (Source: www.handelsbanken.co.uk 06/11/2018). The lease was subject to a tenant only break option in June 2018, which was not exercised.
- (3) Emerson is a highly focused software company. For the year ending 30th September 2017, Emerson Process Management Limited reported a turnover of £184,874,000, pre-tax profits of £13,096,000 and a total net worth of £139,922,000 (Sources: www.emerson.com and Experian Group 06/11/2018). The lease was subject to tenant only break options in December 2017 and June 2019 (subject to 9 month notice periods), both of which were not exercised.
- (4) ACT Response are wirefree specialists installing 4th generation wireless security and safety systems for homes and businesses (Source: www.actresponse.com 06/11/2018). The lease was subject to a tenant only break option in December 2017, which was not exercised.
- (5) All the vacant units are occupied by charitable organisations on flexible terms paying a proportion of the rates – please see legal pack.
- (6) Barker & Stonehouse is the UK's largest independent, family-run furniture retailer and was founded in 1946. For the year ending 2nd April 2017, Barker & Stonehouse reported a turnover of £66,372,000, pre-tax profits of £4,111,000 and a total net worth of £22,688,000 (Sources: www.barkerandstonehouse.co.uk and Experian Group 06/11/2018). The lease provides for a tenant option to determine on the second anniversary of term commencement.
- (7) Wasley Chapman was founded in 1918 and is a firm of accountants with offices in Redcar, Whitby, Saltburn, Guisborough and Scarborough (Source: www.wasley-chapman.co.uk 06/11/2018). A rent deposit of £2,500 is held by the Seller. The lease provides for a tenant option to determine on 19th May 2021. If the tenant does not serve the break notice, a 3 month rent-free period will be granted from 19th May 2021.

# Lot 62

£124,810 per annum exclusive

### Key Details

- Comprises eight office buildings with about 180 car parking spaces
- Established business park adjacent to A66
- Let to tenants including Svenska Handelsbanken, Wasley Chapman LLP and Barker & Stonehouse Limited
- Includes new letting from November 2018 to Barker & Stonehouse Limited
- Over 40,800 sq ft of office accommodation on 3.25 acre site
- Asset management opportunities
- High yielding and low capital value per sq ft on Guide Price

### Location

**Miles:** 1 mile north-west of Middlesbrough town centre  
40 miles south-east of Newcastle upon Tyne

**Roads:** A19, A66, A1 (M)

**Rail:** Middlesbrough Railway Station

**Air:** Durham Tees Valley Airport  
Newcastle Airport

### Situation

Eggleston Court is situated off Startforth Road on Riverside Park, Middlesbrough's principal business park. Riverside Park is situated adjacent to the A66 and is approximately half a mile from the A19. Middlesbrough railway station is within a five minute drive from the property and Durham Tees Valley Airport is 11 miles to the west.

### Description

The property comprises a purpose built business park comprising eight office buildings (two of which are detached), each arranged over ground and first floors. The offices benefit from a generous car parking provision of about 180 spaces.

### Tenure

Freehold.  
NB: The sale also includes the long leasehold interests (125 years from January 1990) granted at the Estate.

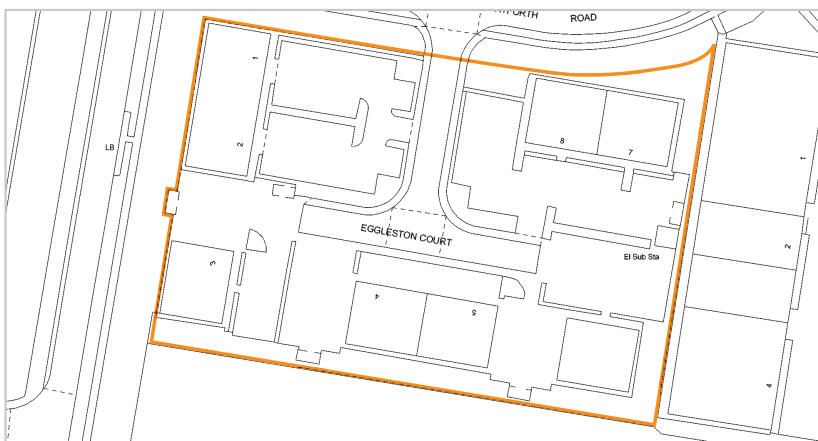
### VAT

VAT is applicable to this lot.

### Eight Week Completion

### Energy Performance Certificates

Available from the legal pack at acuitus.co.uk.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

**Acuitus**  
**David Margolis**  
+44 (0)20 7034 4862  
david.margolis@acuitus.co.uk

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

**Seller's Solicitors:**  
**Lawrence Stephens Solicitors**  
**Craig Mullen**  
+44 (0)20 7936 8899  
cmullen@lawstep.co.uk