

Job Centre Plus, 197-199 Vulcan Lane, Workington, Cumbria CA14 2BW

Freehold Office Investment

Lot 65

£49,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Office	394.4 sq m (4,245 sq ft)	THE SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT t/a Job Centre Plus	From 01/04/2018 until 31/03/2027 on a full repairing and insuring lease (1)	£49,000 (2)	31/03/2023
First	Office	439.6 sq m (4,732 sq ft)				
Second	Office	445.2 sq m (4,792 sq ft)				
Basement	Plant Room	13.7 sq m (148 sq ft)				
Total		1,292.9 sq m (13,917 sq ft)			£49,000 (2)	

- (1) The Lease is on full repairing and insuring terms subject to an arrangement during the period where the Government or a Government Department is the tenant where generally the Government will be self-insuring i.e. there is no requirement for the tenant to insure and no entitlement for the landlord to insure. Where those circumstances apply the Government Department assumes the risk of reinstatement as set out in Schedule 9 of the lease.
- (2) The lease provides for a rent free period from 1st April 2018 until 1st January 2020. The seller will pay the buyer monies equivalent to £49,000 per annum exclusive from completion of the sale until the end of the rent free period. Therefore the property will produce £49,000 per annum exclusive from the completion of the sale.

Key Details

- Let to The Secretary of State for Communities and Local Government on a renewed lease until 2027 (no breaks)
- The tenant has been in occupation since at least 1972
- Approximately 200 metres from the major 260,000 sq ft/50 unit Washington Square Shopping Centre
- Opposite the town's main bus station
- Long term residential redevelopment potential (subject to consents)
- Nearby occupiers include River Island, Next, JD Sport, Costa Coffee and Poundland

Location

Miles: 35 miles south of Carlisle
Roads: A66 A596, M6
Rail: Workington Railway Station
Air: Newcastle Airport

Situation

Workington is a port town situated immediately north of the Lake District National Park. The property is prominently situated within the town centre, opposite the town's main bus station and some 200 metres from the major 50+ unit Washington Square Shopping Centre. Nearby occupiers include River Island, Next, JD Sport, Costa Coffee and Poundland.

Description

The property comprises office accommodation arranged on the ground and two upper floors benefiting from regular open plan floor plates with suspended ceilings and double glazed windows. The property also benefits from parking at the rear of the property for 11 cars. The property may be suitable for long term residential redevelopment (subject to consents).

Tenure

Freehold.

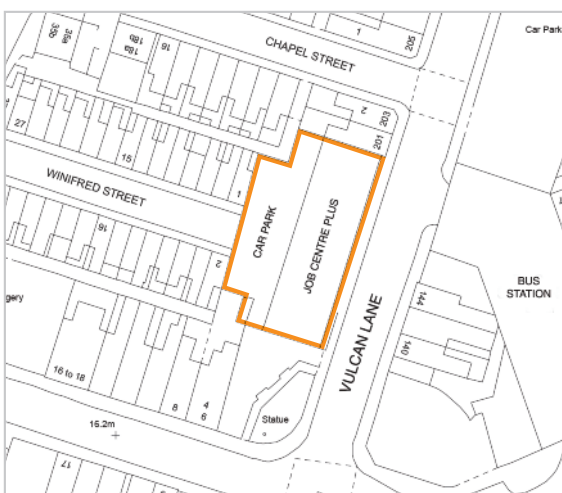
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C.
See legal pack at acuitus.co.uk



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