

721, Capability Green Business Park, Luton, Bedfordshire LU1 3LU

Freehold Office Investment

Lot 74

£58,145 per annum
exclusive (3)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Office	142 sq m (1,530 sq ft)	WILLIAMS LEA LIMITED (4)	5 years from 2018 on a full repairing and insuring lease (1)	£32,895 (3)	(2023) (2)
First	Office	142 sq m (1,530 sq ft)	ORCHARD FUNDING GROUP PLC (5)	5 years from 11/02/2016 on a full repairing and insuring lease	£25,250	2018 outstanding
Total		284 sq m (3,060 sq ft)			£58,145	

- (1) Terms for a new five year lease have been agreed and are currently in solicitors hands. due to complete imminently.
- (2) Tenant's option to determine in the 2nd year and if the break option is not exercised, then a 2 month rent free period applies.
- (3) The tenant has a 3 month rent free period. The Seller will adjust the completion monies so that the unit effectively produces £32,895 per annum from completion of the sale.
- (4) For the year ended 31st December 2016, Williams Lea Limited reported a turnover of £354,227,000, pre-tax profits of £5,706,000 and a net worth of £38,500,000 (Source : Experian 5/11/2018). In 2017, Williams Lea Tag became an independent global company backed by one of the world's most experienced private equity investors, Advent International (Source: www.williamslea.com).
- (5) For the year ended 31st July 2017, Orchard Funding Group Plc reported a turnover of £4,559,966, pre-tax profits of £1,640,997 and net worth of £13,090,927 (Source : Experian 5/11/2018). Orchard Funding Group Plc is a financial group, which specialises in insurance premium finance and the professional fee funding market. The group has been trading since 2002 (Source: www.orchardfundinggroupplc.co.uk).

Key Details

- Modern office building of 284 sq m (3,060 sq ft)
- Part let to Orchard Funding Group Plc
- To be part let to Williams Lea Limited on a new lease (1)
- 12 car parking spaces

On Behalf of **P R A X I S**

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 Wates Group. Other occupiers nearby include a David Lloyd gym and Marriott Hotel.

Description

The property comprises a ground and first floor semi-detached office building. The office accommodation benefits from suspended ceilings, raised floors, staff WCs, comfort cooling and the right to 12 car parking spaces.

Tenure

Freehold.

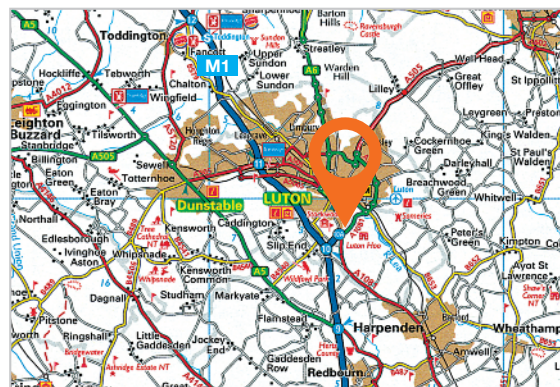
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

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



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