

Wellington House, Falcon Court, Stockton-on-Tees, County Durham TS18 3TS

Multi-let Office Investment

Lot 31

£28,445 per annum
exclusive (gross)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x (Gross)	Reversion
Ground	Office	235.97 sq m (2,540 sq ft)	VACANT POSSESSION			
First	Office	44.13 sq m (475 sq ft)	VACANT POSSESSION			
First	Office	57.51 sq m (619 sq ft)	SOLUTIONS WEALTH MANAGEMENT (1)	3 years from 01/06/2015	£9,000 (2)	Holding Over
First	Office	26.76 sq m (288 sq ft)	RIOBA GROUP LTD	3 years from 01/12/2017	£3,645 (2)	30/11/2020
First	Office	59.27 sq m (638 sq ft)	EQUINITY TECHNOLOGY LIMITED (3)	5 years from 01/10/2018 (4)	£7,800 (2)	30/09/2023
First	Office	37.53 sq m (404 sq ft)	INTEROCEAN PERSONNEL SERVICES (UK) LIMITED (5)	5 years from 01/07/2013	£8,000 (6)	Holding Over
Total		461.17 sq m (4,964 sq ft)			£28,445	

- (1) Established in 2009, the team at Solutions Wealth Management Ltd has many years' experience providing practical financial planning advice to people, families and businesses in the North East, North Yorkshire and surrounding areas.
(Source: solutionswealthmanagementsites.simplymembersites2.co.uk 15/01/2019).
- (2) Rent inclusive of service charge and insurance.
- (3) Equinity is a leading-edge, web-based horse welfare, training and yard management tool
(Source: equinitytechnology.com 15/01/2019).
- (4) The lease to Equinity Technology Limited is subject to an option to determine on 01/10/2021.
- (5) For the year ending 31st December 2017, Interocean Personnel Services (UK) Ltd reported a turnover of £9,481,754, pre-tax profits of £43,463 and a total net worth of £1,771,479 (Source: Experian Group 15/01/2019)
- (6) Rent inclusive of service charge.

Key Details

- **Multi-let office investment located within established estate**
- **Tenants include Interocean Personnel Services (UK) Limited and Solutions Wealth Management Limited**
- **Strong road connections via the A66, A19 and A1(M)**
- **Asset management potential**

On behalf of **moorfields**

Location

Miles: 13 miles north-west of Darlington
24 miles south-east of Durham
35 miles south of Newcastle upon Tyne

Roads: A66, A19 and A1(M)
Rail: Stockton Rail
Air: Durham Tees Valley International Airport

Situation

Falcon Court is located on the established and popular Preston Farm Business Park, just two miles south of Stockton-on-Tees town centre. The business park benefits from strong road connections via the A135, A66 and A1(M). Occupiers within the Business Park include The NHS, AES Seal Plc, Home Group Limited and Northern Powergrid. Falcon Court also benefits from a creche, dentist and two café outlets, including Greggs. The Teesside Retail Park and Leisure Scheme, which includes a David Lloyd Club, is located towards the north-east of the Business Park.

Description

The property comprises a purpose built, detached office building currently arranged to provide six office suites. The office accommodation benefits from raised floors, category II lighting and 2.8m floor to ceiling height. The property benefits from the use of shared car parking with other buildings on the estate.

Tenure

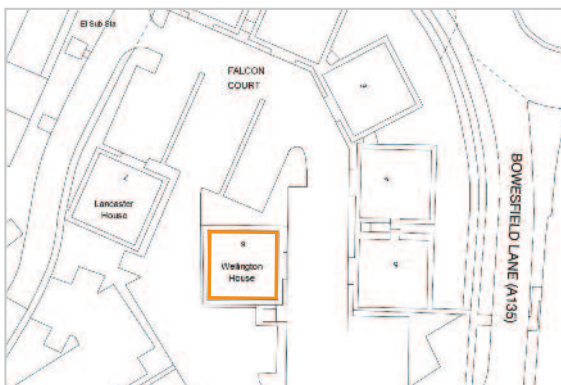
Virtual Freehold. Held for a term of 999 years from completion at a peppercorn rent.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

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



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