

# Unit 28 Ravenstock House, Falcon Court, Preston Farm Industrial Estate, Stockton-on-Tees, County Durham TS18 3TX

Modern Office Investment

**Lot 32**

£90,000 per annum exclusive



## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground/First	Office	1,002.05 sq m (10,786 sq ft)	MOBILE MINI UK LIMITED (1)	10 years from 23/07/2017 until 22/07/2027 on a full repairing and insuring lease	£90,000 (2)	23/07/2022
<b>Total</b>		<b>1,002.05 sq m (10,786 sq ft)</b>			<b>£90,000</b>	

- (1) For the year ending 31st December 2017, Mobile Mini UK Ltd reported a turnover of £65,430,000, pre-tax profits of £13,054,000 and a total net worth of £104,096,000 (Source: Experian Group 23/04/2019). Mobile Mini UK is a leading provider of portable accommodation and storage solutions (Source: www.mobilemini.co.uk 23/04/2019).
- (2) In return for the removal of a tenant break option in July 2022, the tenant will benefit from a 6 month rent free period from 24th June 2019. The Seller has agreed to adjust the completion monies so that the rental income equates to £90,000 pax from completion of the sale.

### Note

This property is being marketed for sale on behalf of Joint Administrators and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Administrators to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Joint Administrators are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

### Key Details

- Modern office building on established industrial park
- Let to Mobile Mini UK Ltd until July 2027 (no breaks)
- Occupiers within the business park include The NHS, AES Seal Plc and Home Group Limited

On behalf of Administrators **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 and dentist.

### Description

The property comprises a detached two storey building providing office accommodation over ground and first floors. The property benefits from rights to parking.

### Tenure

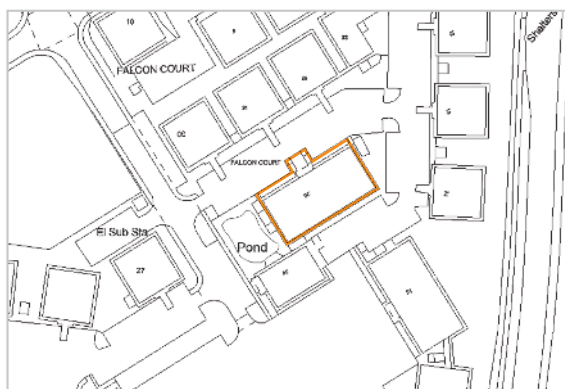
Virtual Freehold. Disposal to be by way of the grant of a new lease for a term of 999 years from completion at a peppercorn rent which shall include rights to parking.

### VAT

VAT is applicable to this lot.

### Energy Performance Certificate

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



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