

Unit 10 Viking House, Falcon Court, Preston Farm Business Park, Stockton-on-Tees, County Durham TS18 3TG

Modern Office Investment

Lot 40

£43,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Part Ground	Office	135.23 sq m (1,456 sq ft)	MILNER SMEATON LTD (1)	5 year lease from 01/05/2019	£11,250	30/04/2024
Part Ground and First	Office	341.31 sq m (3,674 sq ft)	MARSH CORPORATE SERVICES LTD (2)	5 years from 01/04/2017 (3)	£31,750	01/04/2022
Total		476.54 sq m (5,130 sq ft)			£43,000	

(1) Milner Smeaton Ltd provides accountancy and taxation services throughout the North East (Source: www.milner-smeaton.co.uk 24/04/2019).

(2) For the year ending 31st December 2017, Marsh Corporate Services Ltd reported a turnover of £231,000,000, pre-tax profits of £3,300,000 and a total net worth of £59,700,000 (Source: Experian Group 24/04/2019).

(3) The lease to Marsh Corporate Services Ltd provides a tenant option to determine on 1st April 2020, subject to 6 months' written notice.

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 Milner Smeaton Ltd on new lease and Marsh Corporate Services Ltd
- 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

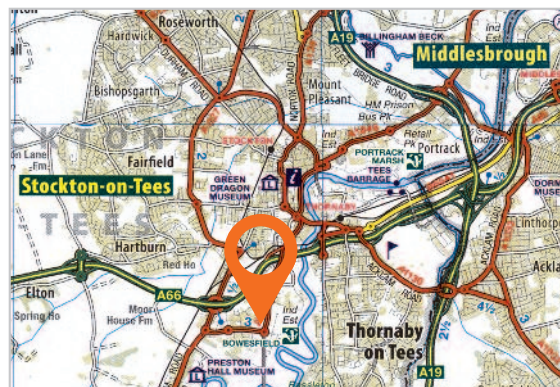
Virtual Freehold. Disposal to be by way of the grant of a new lease for a term of 999 years from completion at a peppercorn rent which shall include rights to parking.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

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



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