

Lot 39

£49,749 per annum exclusive

Halifax House, Falcon Court, Stockton-on-Tees TS18 3TS

Multi-Let Office Investment



Key Details

- Multi-let office investment located within established estate
- Tenants include Home Group Limited and FSH Recruitment Solutions
- Strong road connections via the A66, A19 and A1(M)
- Asset management potential

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 and Northern Powergrid. Falcon Court also benefits from a creche and dentist.

Description

The property comprises a purpose built, detached office building currently arranged to provide 5 office suites. The office accommodation benefits from 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.

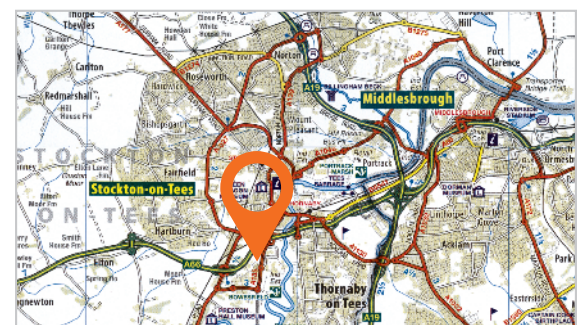
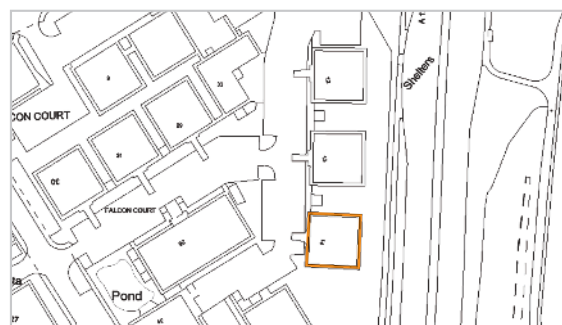
Six Week Completion

Energy Performance Certificate

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	236.62 sq m (2,547 sq ft)	HOME GROUP LIMITED (1)	10 years from 23/05/2006 until 22/05/2016	£27,375	Holding Over
First	Office	49.33 sq m (531 sq ft)	FSH RECRUITMENT SOLUTIONS LIMITED (2)	1 year from 01/05/2013 until 30/04/2014	£5,000 (3)	Holding over
First	Office	48.59 sq m (523 sq ft)	WORLDTEL TRADING LTD	3 years from 01/08/2017 (4)	£7,060 (3)	31/07/2020
First	Office	70.98 sq m (764 sq ft)	LIMEWOOD CONTRACTING SERVICES (UK) LTD	3 years from 26/08/2019 (5)	£10,314 (3)	25/08/2022
First	Office	42.74 sq m (460 sq ft)	VACANT POSSESSION			
Totals		448.26 sq m (4,825 sq ft)			£49,749	

- (1) Home Group Limited is a housing association founded in 1935 that houses over 116,000 people in 55,000 homes across England (Source: homegroup.org.uk 26/09/2019). For the year ending 31st March 2018, Home Group Limited reported a turnover of £364,703,000, pre-tax profits of £51,846,000 and a total net worth of £557,766,000 (Source: Experian Group 26/09/2019).
- (2) FSH Recruitment Solutions, a recruitment specialist founded in 2011, was acquired by Templine Employment Agency along with several other recruitment agencies and since April 2018 all brands are now trading as Siamo Group (Source: siamogroup.com 26/09/2019).
- (3) Rent is inclusive of service charge and insurance.
- (4) The lease provides for a rolling option to determine subject to 3 months' notice.
- (5) The lease provides for a rolling option to determine after 26/08/2020, subject to 3 months' notice.



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Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Seller's Solicitors: Brecher LLP
Ebru Mehmet
+44 (0)20 3696 5652
emehmet@brecher.co.uk