

# Lot 34

Total Gross Rent £211,182  
per annum exclusive  
Total Net Rent £144,937  
per annum exclusive

## Units 1-11 Greyfriars Business Park, Frank Foley Way, **Stafford, Staffordshire ST16 2ST** Substantial High Yielding Office Investment



## Tenancy and accommodation

	Floor	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Next Review
1A	Ground	125.42 sq m (1,350 sq ft)	INSTITUTE OF EXPLOSIVES ENGINEERS	10 years from 03/06/2016 (1)	£16,874	30/06/2020 (1)
1B & 2B	First First	125.74 sq m (1,353 sq ft) 116.08 sq m (1,250 sq ft)	STAFFORDSHIRE & STOKE-ON-TRENT PARTNERSHIP NHS TRUST	10 years from 05/04/2013	£26,000	-
2A	Ground	100.52 sq m (1,082 sq ft)	INSTITUTE OF EXPLOSIVES ENGINEERS	Approximately 8 years from 01/06/2018 until 02/06/2026 (2)	£10,820	03/06/2021
3A, 4A & 5A	Ground	344.95 sq m (3,713 sq ft)	CORY ENVIRONMENTAL (GLOUCESTERSHIRE) LIMITED	6 years from 20/04/2016 (3)	£40,843	-
3B, 4B, 5B & 6B	First	491.55 sq m (5,291 sq ft)	VACANT	-	-	-
6A	Ground	140.93 sq m (1,517 sq ft)	FASTSIGNS INTERNATIONAL INC	5 years from 01/09/2019	£13,500	-
7A	Ground	116.13 sq m (1,250 sq ft)	SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT	15 years from 22/08/2009	£15,000	-
7B	First	116.13 sq m (1,250 sq ft)	VACANT	-	-	-
8A & 9A	Ground	272.20 sq m (2,930 sq ft)	SWM CRC LIMITED guaranteed by INGEUS UK LIMITED	Approximately 9 years from 04/03/2016 expiring 01/04/2025 (4)	£29,400	04/03/2022
8B	First	92.72 sq m (998 sq ft)	ENABLING SOLUTIONS LIMITED	A term of years from 21/12/2017 (Tenancy at Will)	£11,315	-
9B	First	185.15 sq m (1,993 sq ft)	THE ROYAL WOLVERHAMPTON NHS TRUST	5 years from 04/03/2015	£19,930	-
10A & 11A	Ground	204.38 sq m (2,200 sq ft)	ENVIRONMENT AGENCY	10 years from 21/07/2010	£27,500	-
10B & 11B	First	196.86 sq m (2,119 sq ft)	VACANT	-	-	-
<b>Total</b>		<b>2,628.76 sq m (28,296 sq ft)</b>			<b>£211,182</b>	

- (1) The lease provides for a tenant option to determine on 03/06/2023. The current rent passing is £16,107 per annum with a fixed rental increase on 30/06/2020 to £16,874 per annum – the vendor has agreed to make an allowance on completion so that the rent on completion will be £16,874 per annum.
- (2) The tenant recently expanded their occupation from Unit 1A into Units 1A and 2A. The lease provides for a tenant option to determine on 02/06/2021.
- (3) The lease provides for a tenant option to determine on 20/10/2020 with a one month rent free period if the tenant doesn't exercise their break option.
- (4) The lease provides for a tenant option to determine on 01/04/2022 with a rent penalty equivalent to 3 months if the break is exercised and a rent free period of 3 months if the tenant does not exercise their break option.

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### Key Details

- **Business park investment comprising three terraces of offices**
- **Approximately 2,628.76 sq m (28,296 sq ft) with 90 on-site car parking spaces on a site area of 1.96 acres (0.79 hectares)**
- **Let to tenants including NHS, Secretary of State for the Communities & Local Government and The Environment Agency**
- **Established business park with nearby occupiers include Dunelm, The Range, Halfords, Dulux, National Tyres, Magnet Kitchens and Screwfix**
- **High yielding on Guide Price**

### Location

**Miles:** 26 miles north-west of Birmingham  
**Roads:** A34, A449, M6  
**Rail:** Stafford  
**Air:** Birmingham Airport

### Situation

Stafford, the county town of Staffordshire, is located 26 miles north-west of Birmingham. The town benefits from an excellent road network, with junctions 13 and 14 of the M6 located approximately 3 miles to the north and south. The property is located half a mile north of Stafford town centre, adjoining a Site of Specific Scientific Interest and west of the A34 Foregate Street, which provides access to Junction 14 of the M6 motorway. Nearby occupiers include Dunelm, The Range, Halfords, Dulux, National Tyres, Magnet Kitchens and Screwfix.

### Description

The property comprises three separate office terraces each arranged on ground and first floors to provide accommodation totalling some 2,629 sq m (28,296 sq ft). The properties have the benefit of perimeter trunking, suspended ceilings and flexible divisible suites. The property benefits from 90 on-site car parking spaces, on a site area of approximately 1.96 acres (0.79 hectares).

### Tenure

Long Leasehold. Held for a term of 109 years from 8th September 2014 at a current ground rent of £66,245 pa, subject to 5 yearly rent reviews at 2% per annum compounded. The next rent review is on 8th September 2024.

### VAT

VAT is applicable to this lot.

### Energy Performance Certificate

Please see legal pack at acuitus.co.uk.



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Units 7-11

**Acuitus**  
David Margolis  
+44 (0)20 7034 4862  
david.margolis@acuitus.co.uk

**Acuitus**  
George Goucher  
+44 (0)20 7034 4862  
george.goucher@acuitus.co.uk

**Seller's Solicitors: W Legal**  
Michael Lopian  
+44 (0)161 214 4001  
michael.lopian@wlegal.co.uk