

# Lot 18

£31,275 per annum exclusive

## Wallace House, Falcon Court, Stockton-on-Tees TS18 3TS

Multi-Let Office Investment



### Key Details

- Multi-let office investment located within established estate
- Tenants include Tees Valley Community Foundations
- Strong road connections via the A66, A19 and A1(M)
- Asset management potential

On behalf of Administrators at **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

The property comprises a purpose built, detached office building currently arranged to provide 4 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.

### Description

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.

### Tenure

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

### VAT

VAT is applicable to this lot.

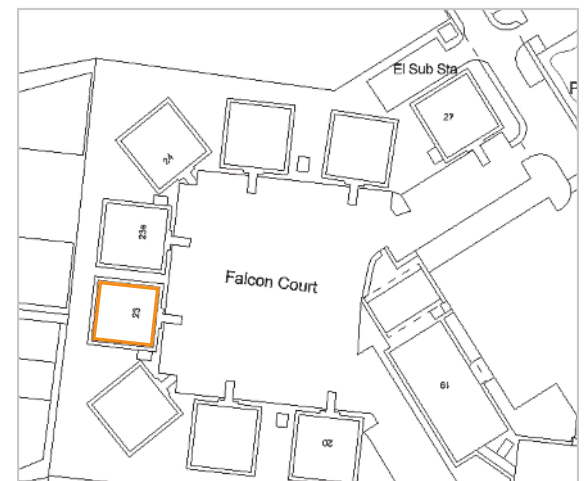
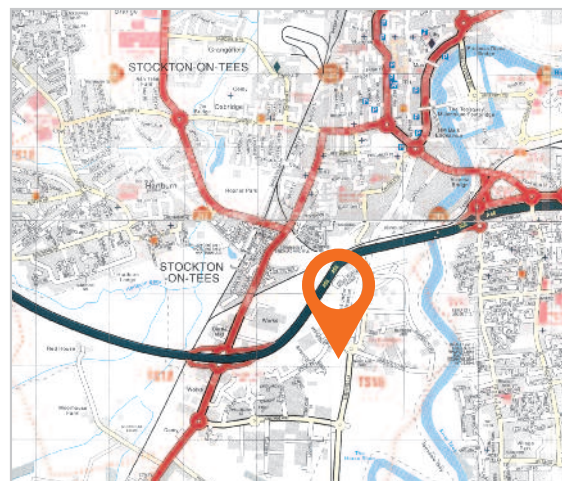
### Energy Performance Certificate

Band C. Available in legal pack.

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Office	133.04 sq m (1,432 sq ft)	ABERMED LIMITED t/a Iqarus (1)	6 years from 04/07/2018 (2)	£19,275
Ground	Office	102.01 sq m (1,098 sq ft)	VACANT (3)		
First	Office	133.04 sq m (1,432 sq ft)	TEES VALLEY COMMUNITY FOUNDATION (4)	10 years from 19/07/2010	£12,000
First	Office	102.01 sq m (1,098 sq ft)	VACANT		
<b>Total</b>		<b>470.10 sq m (5,060 sq ft)</b>			<b>£31,275</b>

- (1) Iqarus operates across the medical spectrum from primary care and occupational health, to advanced pre-hospital trauma care, through to full scale laboratory, radiological, diagnostic and surgical capabilities (Source: [www.iqarus.com/en/about-us](http://www.iqarus.com/en/about-us) 08/11/2019).
- (2) The lease provides an annual option to determine on 04/07/2020, subject to 3 months' notice.
- (3) Abermed Limited has expressed interest in taking additional space.
- (4) Tees Valley Community Foundation is a charity with the prime objective of improving the quality of life of the people of the Tees Valley by gathering and distributing resources given to them by local donors for the benefit of the people (Source: [teesvalleyfoundation.org](http://teesvalleyfoundation.org)).



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