

Lot 12

£33,050 per annum

Britannia House, Falcon Court, Preston Farm Business Park, Stockton-on-Tees TS18 3TX

Multi-Let Office Investment



Photo Taken February 2020

Key Details

- Multi-let office investment located within established estate
- Tenants include BioConstruct and Integrated Electronic Security
- 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

Falcon Court is made up of 36 office pavilions and 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 crèche, dentist, Greggs, café and hairdresser.

Description

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.

Tenure

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

VAT

VAT is applicable to this lot.

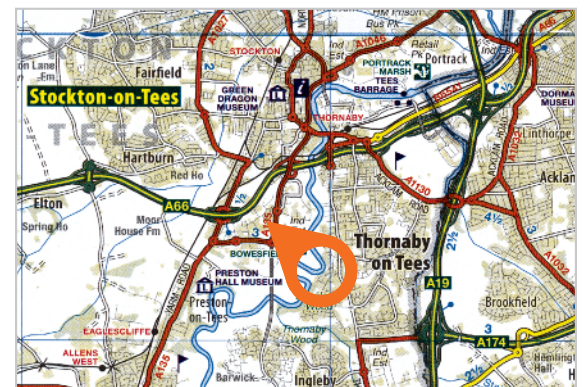
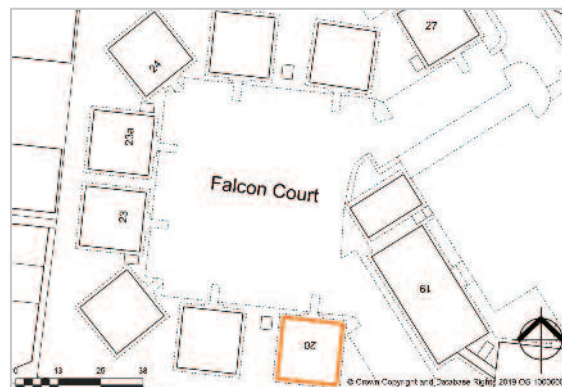
Energy Performance Certificate

Available at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	133.13 sq m (1,433 sq ft)	BIOCONSTRUCT NEWENERGY LIMITED (1)	3 years from 01/09/2018	£12,000 (2)	31/08/2021
Ground	Office	101.91 sq m (1,097 sq ft)	INTEGRATED ELECTRONIC SECURITY LIMITED (3)	5 years from 01/09/2008	£13,250	Holding Over
First	Office	133.13 sq m (1,433 sq ft)	VACANT POSSESSION			
First	Office	101.91 sq m (1,097 sq ft)	AZTEC CLOTHING LIMITED (4)	3 years from 01/03/2020	£7,800	28/02/2023
Total		470.08 sq m (5,060 sq ft)			£33,050	

- (1) BioConstruct was formed in Germany in 2000 to become a leader in the construction and operation of anaerobic digestion (AD or biogas) plants (Source: www.b-ne.uk 26/02/2020).
- (2) The rent payable by BioConstruct NewEnergy Limited is inclusive of service charge and insurance rent.
- (3) IES Security have over 50 years' combined experience in providing high security solutions to many different business sectors (Source: www.iessecurity.co.uk/ 26/02/2020).
- (4) The lease provides a tenant option to determine on 01/03/2022, subject to 3 months' notice. After 01/03/2022, the tenant has a rolling option to determine subject to 1 month's notice.



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