

OFFICE INVESTMENT FOR SALE

6 Solway Court, Crewe Business Park, Crewe, CW1 6LD Mid terraced office building

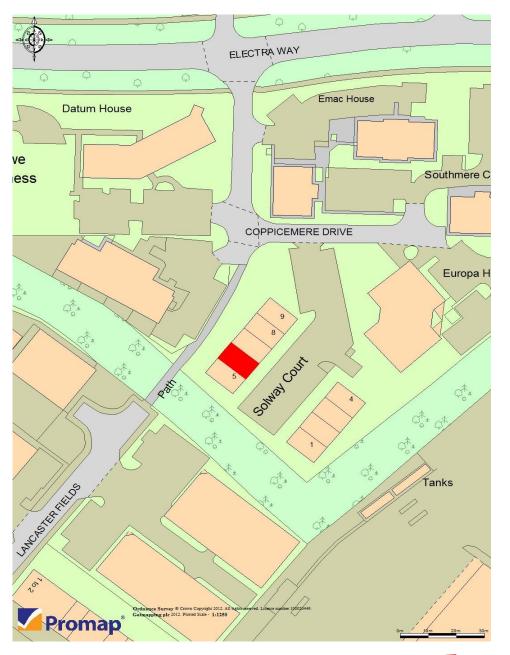


Investment Summary

- Traditional mid terrace office building
- Business Park location
- Let to Vital Human Resources Ltd (Company Number: 05681203) until 20 June 2028
- Rent passing £20,000 per annum (£13.93 per sq ft)
- ERV £22,500 per annum (£15.65 per sq ft)
- An asking price of £240,000 equating to a NIY of 8.13% after purchasers costs of 2.55% and a potential reversionary yield of 9.14%
- The lease is granted on full repairing and insuring terms subject to a Schedule of Condition



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Description

6 Solway Court is a traditional office building of original brick construction offering quality accommodation with excellent natural lighting on an established Business Park. The specification includes:

- Perimeter trunking
- Suspended ceilings
- Cat 2 lighting
- Carpeting throughout the office areas
- Thermostatic controlled electric heaters
- Kitchen
- 5 dedicated car parking spaces

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises a Net Internal Area of:

	NIA sqm	NIA sqft
Ground Floor Office	58.43	629
First Floor Office	74.97	807
Total	133.40	1,436

Business Rates

The property has a Rateable Value of £14,500 with effect from 1 April 2023.

Service Charge

The service charge is payable to the Management Company for the upkeep of the external areas of the development. The current service charge is £2,666.40 per annum.

Energy Performance Certificate

The property has an EPC rating of B-47.

Tenure

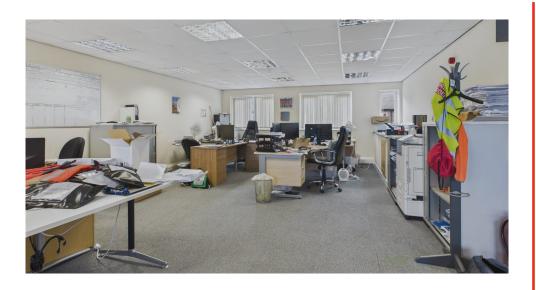
The property is sold by way of an existing long leasehold interest for a term of 125 years with effect from 9 September 2003 and subject to the existing occupational tenancy to Vital Human Resources Limited.







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Lease Summary

Tenant	Vital Human Resources Limited
Lease Start	21 June 2022
Lease Expiry	20 June 2028
Rent Per Annum	£20,000 per annum (£13.93 per sq ft)
Rent Review	Not applicable
EPC	B-47
Repairs	Full repairing terms subject to a Schedule of Condition

Covenant

Vital Human Resources Limited — Company Registration Number: 05681203

The Tenant has a D & B Rating of 5A2 and an Experian rating of 'Very Low Risk'. Vital Human Resources Limited are a dedicated recruitment business for the rail industry.

Proposal

Offers in the region of £240,000, subject to contract and exclusive of VAT.

A purchase at this level reflects a net initial yield of 8.13% (assuming purchasers costs of 2.55%) and a potential reversionary yield of 9.14%.

Utilities

We understand that electricity, water, surface and foul drainage are connected to the property.

Plans/Photographs

Any plans or photographs that are forming part of these particulars were correct at the time of preparation and it is expressly stated that they are for reference rather than fact.



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Legal Costs

Each party is responsible for their own legal costs.

VAT

All terms will be subject to VAT at the prevailing rate. However it is anticipated that the sale can be treated as a Transfer of a Going Concern (TOGC).

Code for Leasing Business Premises

Please be aware of the RICS Code for Leasing Business Premises which is found <u>here</u>. We recommend you obtain professional advice if you are not represented.

Anti-Money Laundering Regulations

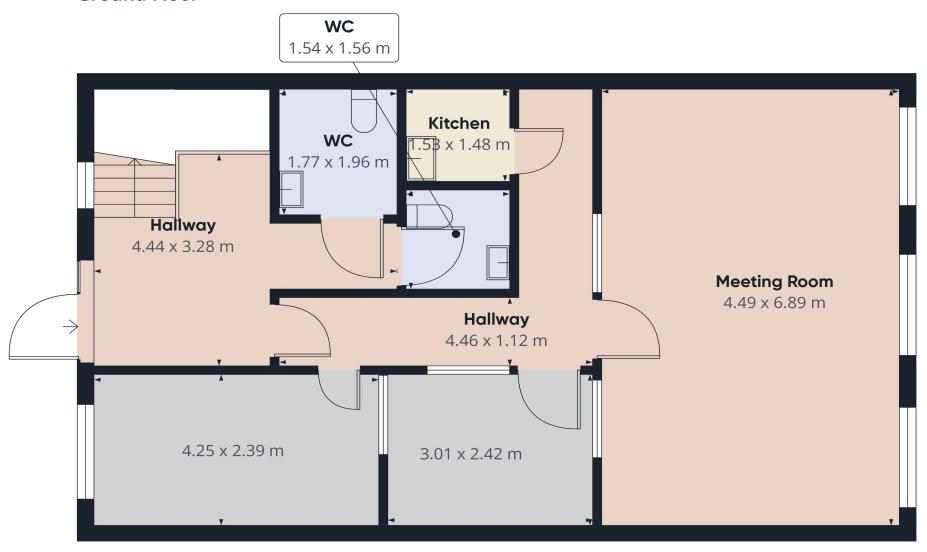
In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.





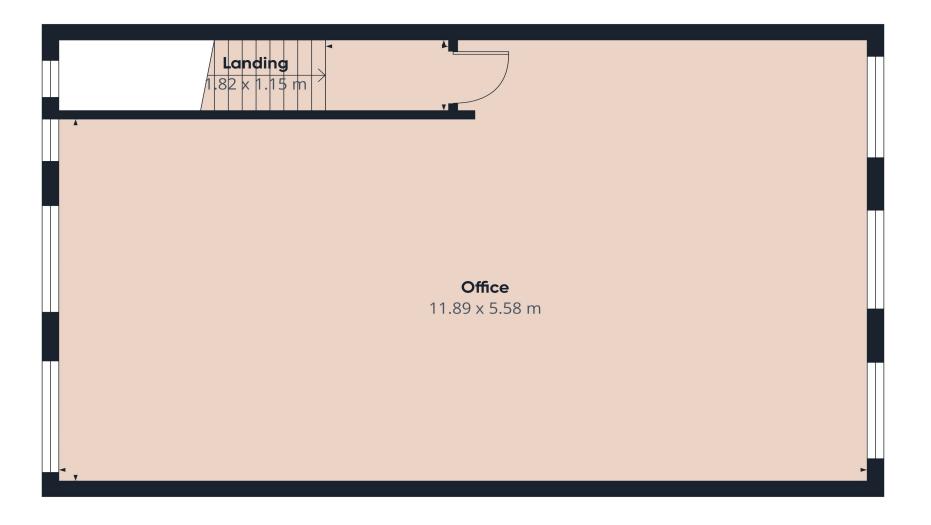


Ground Floor





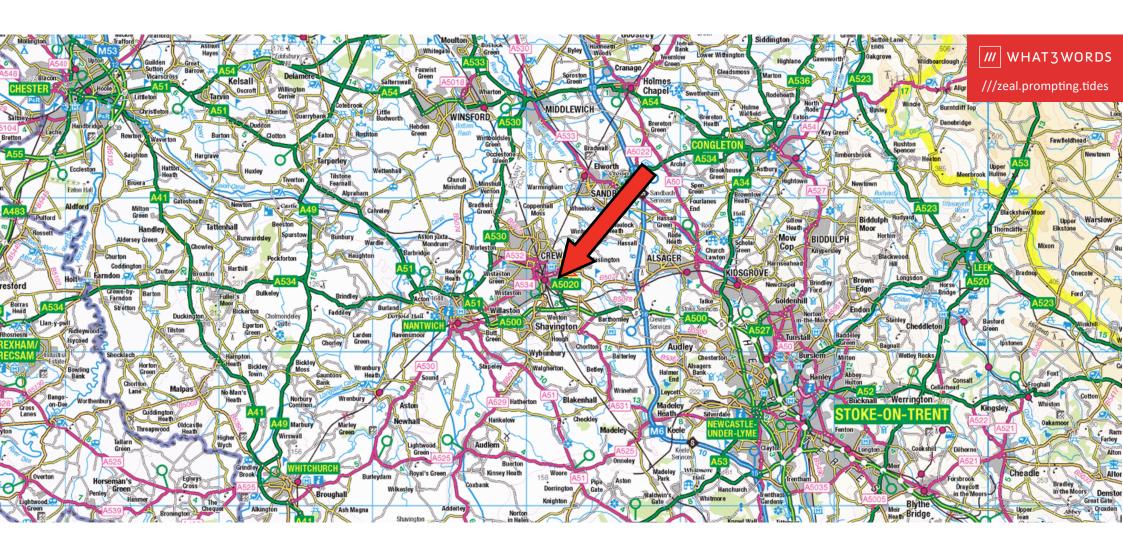
First Floor





Location

The premises are located on Crewe Business Park, situated 0.5 mile to the east of Crewe town centre. Crewe is the principle administrative centre for South Cheshire being some 40 miles west of Manchester and 24 miles south east of Chester. The Business Park benefits from excellent communications being close to Junction 16 and 17 of the M6 motorway.





Contact:



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The Commercial Property



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