



## HIGH YIELDING OFFICE INVESTMENT

### Modern Multi-let Building upon established park

### Size 35,940 sq ft (3,339 sq m)

- Asset Management Opportunities to create significant yield shift
- Attractive setting in immediate proximity to J27 of the M1 Motorway
- Open plan suite, part air-conditioned with favourable parking allocation
- Low capital value / £ per sq ft
- FOR SALE - £1,950,000.00

# High Yielding Office Investment – FOR SALE

## Size 35,940 sq ft (3,339 sq m)

### Location

Oakwood Court forms part of the established and conveniently positioned Sherwood Park, located immediately adjacent to J27 of the M1 motorway on the North side of Nottingham, located some 6.5 miles drive away. Sherwood Park is positioned between Nottingham and Mansfield and also benefits from good access to nearby towns and cities of Derby, Chesterfield and Sheffield due to the motorway proximity. East Midlands Airport is within 20 minutes drive to the South.

### Description

The detached property provides open plan accommodation over two storey's with suites arranged around a central service core. An attractive entrance and reception lobby leads to the main core with upper floors served by a stairwell or 6 person passenger lift.

The suites are arranged over two floors, ground and first, predominantly open plan featuring raised access floors and part air-conditioning.

Externally the grounds are landscaped and benefit from a 167-space parking area, reflecting a ratio of 1 space per 218 sq ft occupied.

### Accommodation

Due to the government lockdown guidelines we have not been able to fully measure all suites in the building. The tenancy schedule on the following page provides guidance with areas provided by the vendor. We have no reason to question their accuracy but recommend any potential buyer carries out their own measured survey.

The total Net Internal Area is 35,940 sq ft (3,339 sq m)

### EPC Rating

Ground Floor – B - 43

Remainder – C - 73



### Tenure

The over-riding interest is a Virtual freehold – 999 years from 1995 subject to a one peppercorn ground rent.

### Pricing

£1,950,000.00 (One Million, Nine Hundred and Fifty Thousand Pounds).

Reflecting a potential a reversionary yield of **14.74%** (based on a £8.50 psf ERV) and a low capital value per sq ft of £54 per sq ft.

### Further Information

For further information or to request a viewing, please contact one of the Joint Letting Agents:

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# High Yielding Office Investment – FOR SALE

## Size 35,940 sq ft (3,339 sq m)

### Tenancy Schedule

Part let to Yusen Logistics (UK) Limited, and Team 17 Digital Limited, with an average weighted unexpired term of 2.4 years to expiry and 2 years to break. Both tenants offer an Experian credit score of 100 – “Very Low Risk”.

Total current passing rent of £137,712 per annum exclusive.

The 3 vacant open plan suites provide significant asset management and value add opportunity.

Suite	Area (sq.ft.)	Tenant	Lease Start	Lease End	Break	Rent p.a. (psf)	Unexpired Term to Expiry	Unexpired Term to Break
Part Ground	8,925	Vacant						
Part Ground	3,925	Team 17 Digital Ltd	02/02/2018	01/02/2023	02/02/21	£33,362 (£8.50)	2.5 years	0.5 of a year
Part Ground	5,175	Vacant						
Part First	5,326	Vacant						
Part First	13,041	Yusen Logistics (UK) Ltd	12/11/2012	11/11/2022		£104,350 (£8.00)	2.3 years	2.3 years



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