



Rapier House

Detached Office Building
8,253 sq ft

FOR SALE FREEHOLD

As investment subject to lease
or for owner occupation
with full vacant possession



CRANE MEAD **WARE** HERTS SG12 9PW



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LOCATION

Ware is an attractive Town in east Hertfordshire accessed from the A10 which runs from London to Cambridge and the A414 which provides access east to Harlow (M11) and Hatfield (A1M) in the west via Hertford.

Ware station provides services to Hertford East to the north and Liverpool Street London via Tottenham Hale (Victoria Line).

The building is situated just to the south of the Town Centre within an attractive estate. Ware station and all local amenities including the Premier Inn Hotel and numerous pubs and cafes are within walking distance.

DESCRIPTION

Rapier House is a detached 2-storey office building with attractive brick elevations and double glazed windows under a pitched roof. The building provides largely open plan office space with several meeting rooms, staff rooms/kitchen and WC's.

The offices have been fitted out to a high standard and provide excellent natural light with the first floor having a vaulted ceiling with feature lighting.

The building has gas fired central heating throughout and new air conditioning units to the first floor which provide cooling and heating.

There are 21 car parking spaces arranged around 3 sides of the building.

ACCOMMODATION

The building has been measured in accordance with the Sixth Edition of the RICS Code of Measurement and has the following approximate net internal floor areas:

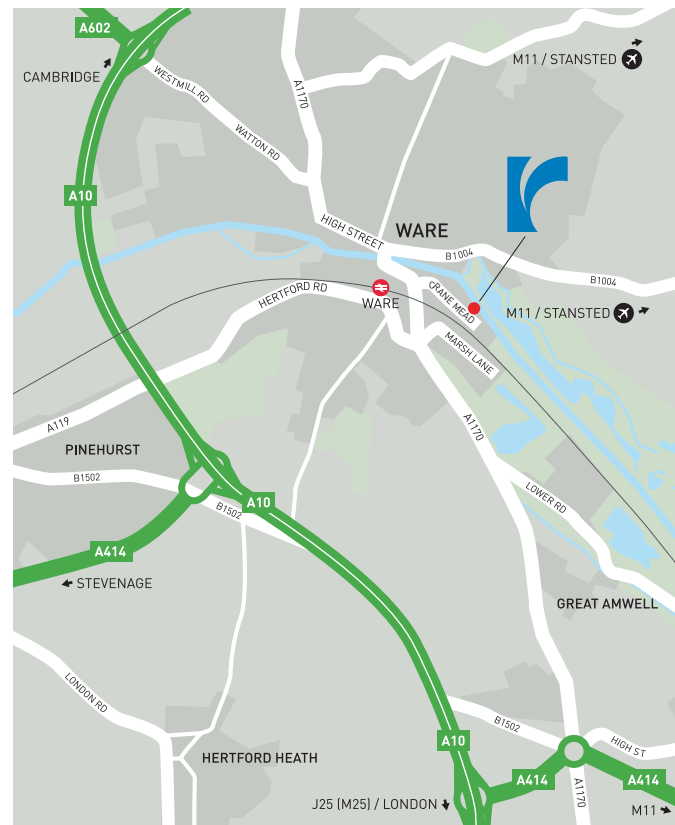
Ground Floor	3,885 sq ft
First Floor	4,368 sq ft
Total	8,253 sq ft

EPC

An EPC has been commissioned and will be available shortly.

TENURE

The property is held freehold under Title No. HD414453.



LEASE

The entire building is let to Rapier Design Ltd for a term expiring 31 December 2026 on a full repairing and insuring basis at a current rent of £100,000 per annum exclusive, subject to upward only review on 1 July 2023. There is a tenant only break option on 1 July 2023 subject to 6 months prior notice. The lease is inside the Landlord And Tenant Act 1954. Part of the ground floor has been sub-let to Dellar Davies Ltd for term expiring 31 December 2019 outside the Landlord And Tenant Act 1954 at a rent of £30,000 pa inclusive.

PROPOSITION

The building is to be sold with the benefit of the lease referred to above or with full vacant possession for owner occupation.

The sale will be by way of shares in the company whose only asset is the freehold interest in the building. As such, no VAT will be payable on the sale price.

We are quoting a price of £1.9 million, which as an investment would show an investor a net initial yield of 5.15% after purchasers costs of 2%. At this figure an owner occupier would benefit from a low capital value of £230 per sq ft.

LEGAL COSTS

Each party is responsible for their own legal costs in relation to this transaction.

VIEWING / FURTHER INFORMATION

Strictly by appointment through sole agents:

Cliff Bonnett
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