

Office Investment For Sale

9-10 Apex Business Village, Annitsford, Cramlington, NE23 7BF

Bradley Hall
CHARTERED SURVEYORS & ESTATE AGENTS



INVESTMENT SUMMARY

- Sale and leaseback investment opportunity
- Property comprising two interconnecting office buildings
- Totalling 261.9m² (2,819ft²) over ground and first floors
- Let to European Vehicle Contracts Ltd t/a Eurodrive Motor Finance – part of the Maxxia group of companies
- To be let on a new 10 year lease FRI lease from the date of completion
- Passing rent of **£32,400** per annum
- We are instructed to seek a price of **£445,000** equating to a **net initial yield of 6.97 %**, assuming purchasers costs at 4.44%

LOCATION

The subject property is located within Apex Business Village, a popular and established business park with local and national occupiers including Browell Smith & Co, Cenelec Standards Inspections and Howard Russell Construction Ltd.

Apex Business Village is prominently located next to the A19 and A189 roundabout, providing access throughout the region and to the A1(M). Newcastle upon Tyne city centre is 8 miles to the south and Morpeth is 10 miles to the north.

DESCRIPTION

The properties comprise two adjoining high specification office buildings which are arranged over ground and first floors. The properties benefit from air conditioning, double glazing throughout, suspended ceilings, category II lighting, electrically operated security shutters to ground floor,

intruder alarm system, impressive atrium and allocated car parking, together with additional car parking for visitors.

TERMS

The property is currently occupied by European Vehicle Contracts Ltd t/a Eurodrive Motor Finance who have been in occupation since 2005. The tenant is to commit to a new 10 year lease on FRI terms at a rent of £32,400 per annum, subject to a tenant break option at the anniversary of the 5th year (subject to 6 months prior written notice). The accommodation is available by way of freehold with a price of **£445,000 (Four Hundred and Forty Five Thousand Pounds)**. A sale at this figure would equate to a net initial yield of 6.97%, assuming purchasers costs at 4.44%.

VAT

All rents, premiums and purchase prices quoted herein are exclusive of VAT. All offers are to be made to Bradley Hall upon this basis, and where silent, offers will be deemed net of VAT.

LEGAL COSTS

Each party is to bear their own legal costs involved in the transaction.

MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering Regulations the Purchaser/Tenant will be required to provide two forms of identification and proof of the source of income.

VIEWING

For general enquiries and viewing arrangements please contact Bradley Hall.

Tel: 0191 232 8080

Email: nicholas.bramwell@bradleyhall.co.uk
Richard.rafique@bradleyhall.co.uk



Bus stops located 0.2 miles away



2.3 miles from Cramlington train station



300ft from A19
300ft from 189
2.4 miles from A1(M)



10 miles from Newcastle International Airport

ACCOMMODATION AND TENANCY INFORMATION

Tenant	Occupied area	Rent (per annum)	Lease Terms	Size
European Vehicle Contracts Limited	9 Apex Business Village	£16,200	10 year lease with a tenant break option at the anniversary of the 5 th year (subject to 6 months prior written notice).	261.9m ² (2,819ft ²)
European Vehicle Contracts Limited	10 Apex Business Village	£16,200	10 year lease with a tenant break option at the anniversary of the 5 th year (subject to 6 months prior written notice).	
Total		£32,400		

European Vehicle Contracts Limited

Established in 2004, Eurodrive Motor Finance has steadily grown into a market leader in the provision of finance solutions to UK motor dealers. Based near Newcastle and with field representation throughout the UK, Eurodrive Motor Finance has grown its business and reputation on the back of strong integrity and an enthusiastic support of motor dealers and is particularly proud of its recent nomination as one of the fastest growing businesses in the North East. Its management team boasts significant motor finance experience and their passion for the highest standards of dealer support is evident throughout the whole organisation.

Eurodrive Motor Finance is part of the Maxxia Group. The Maxxia Group of companies exists to deliver intelligent and creative solutions to customers' asset funding and management requirements. From in-house funding, to providing brokerage for even the most unusual asset finance needs, Maxxia Group's breadth of experience and industry knowledge is second to none.

The Maxxia Group is backed by the financial strength of the McMillan Shakespeare Group, a major Australian publicly listed company with a market capitalisation of around Aus \$1 billion.

	Year Ending 30/06/2018	Year Ending 30/06/2017	Year Ending 01/04/2016
Turnover	£6,936,456	£6,883,653	£4,354,587
Pre-Tax Profit	£266,111	£570,792	£506,099
Shareholder's Funds	£389,446	£353,476	£518,700



9 Apex Business Village

More energy efficient



A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

70

This is how energy efficient the building is.

10 Apex Business Village

More energy efficient



A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

66

This is how energy efficient the building is.

IMPORTANT NOTICE

Bradley Hall for themselves and for the Vendors or Lessors of this property whose agents they are give notice that:

- 1) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract.
- 2) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- 3) no person in the employment of Bradley Hall has any authority to make or give any representation or warranty whatever in relation to this property of these particulars nor enter into any contract relating to the property on behalf of Bradley Hall, nor any contract on behalf of the Vendor.
- 4) no responsibility can be accepted for any expenses incurred by intending purchasers or lessees in inspecting properties which have been sold, let or withdrawn.

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1 Hood Street, Newcastle upon Tyne, NE1 6JQ

