

Office Investment FOR SALE

Carter Jonas



Eagle House
Joule Road
Andover
Hampshire
SP10 3UX

**Long Leasehold Office Investment
with Possible Part Vacant
Possession**

For Sale

- Well located, prominent, modern, detached office building
- Net income £93,120 per annum
- 1.05 acre plot with excellent parking
- Lift access with male, female & disabled toilets & showers

LOCATION

The property is situated on West Point Business Park on the western side of Andover, one of the principal commercial estates in the town. The location has excellent road links being adjacent to the A303 dual carriageway providing access to the A34 / M3 motorway to the east or directly towards Exeter to the west.

The immediately vicinity is made up of a variety of commercial premises, including retail trade parks and adjoins a hotel. On the opposite side of the A303, Andover Business Park is currently under construction providing industrial and leisure units.

DESCRIPTION

The property comprises a modern, detached, purpose built, two storey office building with communal entrance lobby, providing open plan floor space of a good standard of accommodation with perimeter trunking, air conditioning, raised accessed floors, male and female toilets with shower and a lift to the upper floor.

The building is set within a site of circa 1.05 acres with an excellent provision of parking and landscaped grounds.

ACCOMMODATION

The premises extend to the following approximate net internal floor areas:

ACCOMMODATION	Sq Ft	Sq M
Ground Floor	4,767	442.86
First Floor	5,300	492.38
Entrance lobbys		
TOTAL	10,067	935.25

Interested parties should undertake their own measurement survey to satisfy themselves as to the accommodation available.

RATEABLE VALUE

Part Ground Floor Rateable Value: £39,500

1st & Part Ground Floor Rateable Value: £53,000

(April 2017 Valuation Date)

TENURE

The property is held on a long leasehold basis from Test Valley Borough Council for a term of 128 years from 14th June 1988 until 14th June 2116 at a current ground rent of £10,000 per annum.

The ground rent payable is reviewed annually and is 8% of the rent which the Tenant has received (or is deemed to have been entitled to.)

There is circa 98 years unexpired term remaining.

TENANCY

The ground floor is let to Furlong Business Services on the residue of a lease due to expire on 2nd December 2020 at a passing rent of £44,000 per annum exclusive.

The first floor (and a server room at ground floor) is in the process of being assigned to Trusted Interactions Group Limited on the residue of a lease expiring 31st May 2025 at a rent of £59,120 per annum exclusive. There is a tenant option to determine the lease on 31st May 2020. However, vacant possession of this floor could be made available. Please make further enquiries.

Both leases are contracted outside of the Security of Tenure Provisions of the 1954 L&T Act

COVENANT

Furlong Business Solutions Company Number 04879660
Creditsafe UK rating:- 96A
Trusted Interactions Group Limited
Creditsafe UK rating:- 73A

EPC

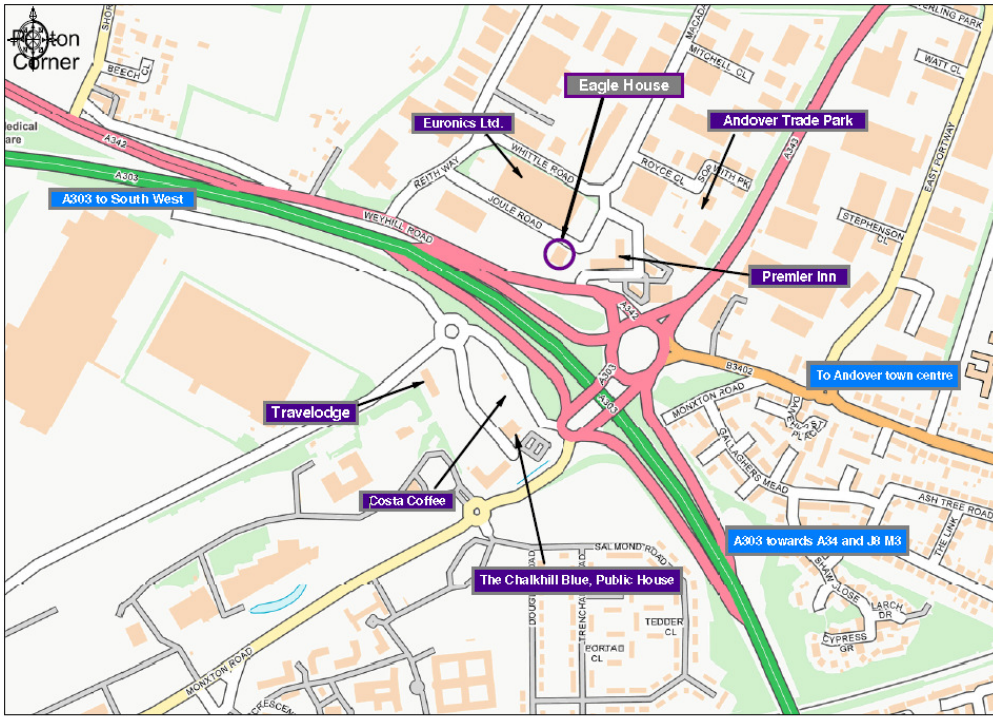
Currently being assessed. Please enquire.

VAT

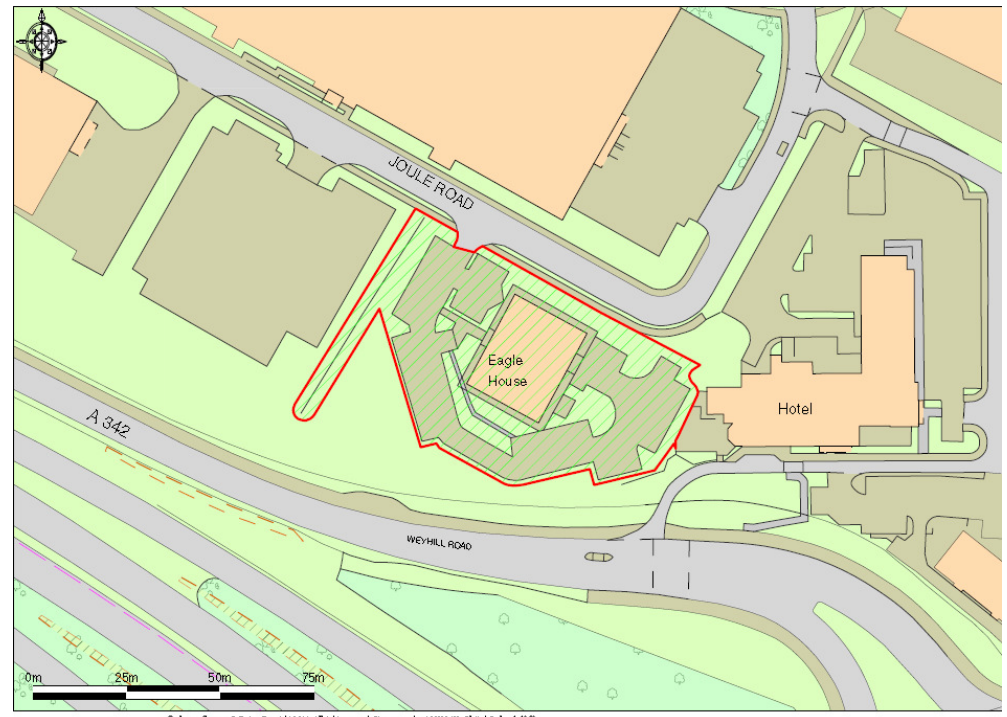
Figures are exclusive of VAT, if applicable.

PROPOSAL

Offers invited in excess of £1,000,000 subject to contract and exclusive of VAT which reflects a NIY of 8.8% after purchaser's costs of approx. 5.75%.



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Viewing by appointment, contact

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IMPORTANT INFORMATION

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