

An aerial photograph of Aspect Business Park in Nottingham. The image shows several large industrial and office buildings with grey roofs and blue accents. A prominent building in the foreground has the 'HomeServe' logo. There are extensive parking lots filled with cars and vans. The park is surrounded by green trees and a road with a red car is visible in the bottom right corner.

# ASPECT BUSINESS PARK

BENNERLEY ROAD  
**NOTTINGHAM**  
NG6 8WR

A HIGH YIELDING OFFICE  
INVESTMENT OPPORTUNITY



## THE PROPERTY

Aspect Business Park is an office development comprising two multi occupied office buildings set within a generous secure plot of 4.48 acres.

Aspect House comprises an impressive multi occupied office building with good quality floorplates, set off a large full height glazed atrium entrance. The office areas are arranged over ground, first and second floors totalling 53,782 sq ft.

The Aspect Court building comprises two semi-detached two storey office buildings totalling 10,262 sq ft which can be occupied as two individual self-contained buildings or on a floor by floor basis.



## SPECIFICATION



FULL HEIGHT  
ATRIUM ENTRANCE



SUSPENDED  
CEILINGS



MIXTURE OF  
LED & CAT II LIGHTING



RAISED ACCESS  
FLOORS



VRF AIR  
CONDITIONING

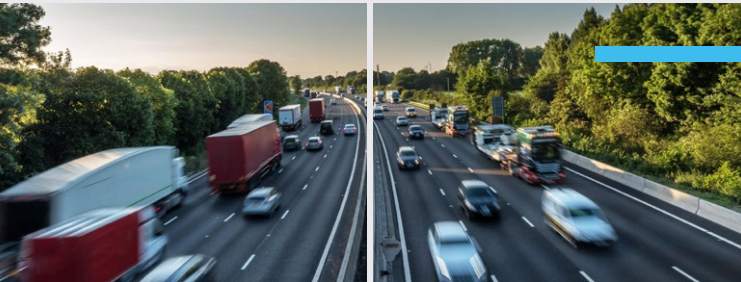


PASSENGER LIFTS  
TO ALL FLOORS

# LOCATION

Aspect Business Park is well located approximately 3 miles north-west of Nottingham City Centre off the A610, a major arterial route which in turn provides easy access to Junction 26 of the M1 motorway less than 5 minutes away and Nottingham City Centre itself.

The business park sits in a prominent position at the roundabout intersection between the busy A6002 and Sellers Wood Drive and has strong public transport links with the development being located in a highly established employment location adjacent to the popular 120 acre Blenheim Industrial Estate.



Destination	Miles	Hrs:Mins
M1 J26	1.7	0:7
Nottingham	5.1	0:22
Derby	15.9	0:31
Leicester	31.9	0:51
Birmingham	53	1:10
London	130	2:47

Source: google.com/maps June 2025

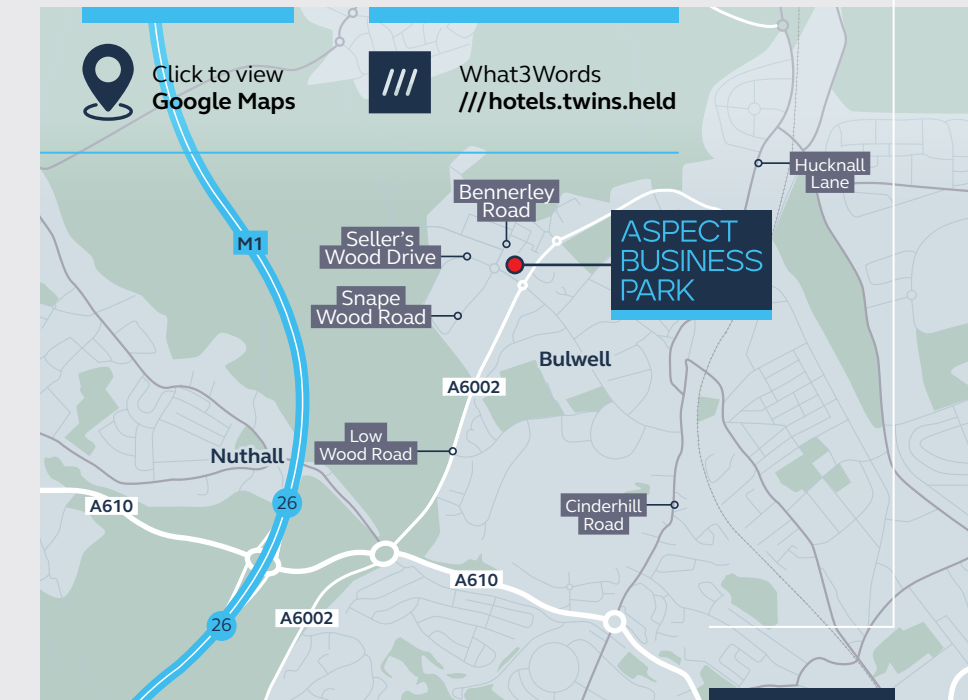


Train Station	Hrs:Mins
From Nottingham Train Station to:	
Derby	0:22
Leicester	0:20
Birmingham New Street	1:13
London St Pancras International	1:36

Source: nationalrail.co.uk June 2025

# CAR PARKING

The property has 224 marked car parking spaces within the main car park which provides a generous car parking ratio of 1:285 sq ft. There is an additional area of land currently used for overflow car parking of 1.2 acres.









## TENANCY AND ACCOMMODATION SCHEDULE

### ASPECT HOUSE

Unit	Tenant	Floor Area (sq ft)	Lease Start	Lease End	Next Rent Review Date	Lease Break Date	Break Type	Passing Rent (per annum)	Headline Rent (per sq ft)	ERV (per annum)	ERV (per sq ft)	1954 Act
External Store	Nottingham City Care Partnership CIC	N/A	Jan 2024	Jan 2025	-	-	Mutual	£4,200	-	£4,200	-	Outside
Ground Floor, Room 30, 33, 36, 46, 48, 49 & Meeting Room	Rental Guarantee	1,017	-	-	-	-	-	£14,746.50	£14.50	£14,746.50	£14.50	
Ground Floor, Rooms 38, 39 & 47	Tomlin Personnel Limited	947	01 Jan 2019	31 Dec 2024	-	-	-	£11,638.63*	£12.29	£13,731.50	£14.50	Outside
Ground Floor, Aspect House B	Homeserve Membership Limited	10,521	27 Jul 2017	26 Jul 2027				£137,211.12	£13.04	£152,554.50	£14.50	Outside
First Floor, Aspect House A	Rental Guarantee	8,207						£119,001.50	£14.50	£119,001.50	£14.50	
First Floor, Aspect House B	Homeserve Membership Limited	10,296	27 Jul 2017	26 Jul 2027	-	-	-	£138,069.24	£13.41	£149,292	£14.50	Outside
Second Floor, Aspect House A	Rental Guarantee	8,338	-	-	-	-	-	£120,901	£14.50	£120,901	£14.50	
Second Floor, Aspect House B	Nottingham City Care Partnership CIC	10,489	02 May 2019	01 May 2028	02 May 2024**	-	-	£134,538	£12.83	£152,090.50	£14.50	Outside
Rooms 1, 31, 32, 34, 35, 37, 40-45, Ground Floor	Nottingham City Care Partnership CIC	3,967	15 May 2024	13 Nov 2024	-	-	Mutual	£51,134.63*	£12.89	£57,521.50	£14.50	Outside

### ASPECT COURT

Unit	Tenant	Floor Area (sq ft)	Lease Start	Lease End	Next Rent Review Date	Lease Break Date	Break Type	Passing Rent (per annum)	Headline Rent (per sq ft)	ERV (per annum)	ERV (per sq ft)	1954 Act
Unit 2, Ground & First Floor	Nottingham City Care Partnership CIC	3,944	01 Dec 2020	30 Nov 2029	01 Dec 2025	01 Dec 2025***	Tenant only	£52,862.50	£13.40	£59,160	£15.00	Outside
Unit 4, Ground Floor	LSL & N Homes Limited	3,128	29 Mar 2019	28 Mar 2029	29 Mar 2024	29 Mar 2026	Tenant only	£34,463	£11.02	£46,920	£15.00	Outside
Unit 4, First Floor	Professional Reviews Limited	3,190	28 Oct 2022	27 Oct 2025	-	-	-	£43,065	£13.50	£47,850	£15.00	Outside
Car parking	LSL Land & New Homes Limited	-	19 Jul 2019	28 Mar 2029	-	-	-	£1,200		£1,200		Outside
<b>TOTALS</b>		<b>64,045</b>						<b>£863,031.12</b>		<b>£939,169</b>		

\*estimated net rents    \*\* rent review not settled    \*\*\* break option exercised

## ASSET MANAGEMENT OPPORTUNITIES

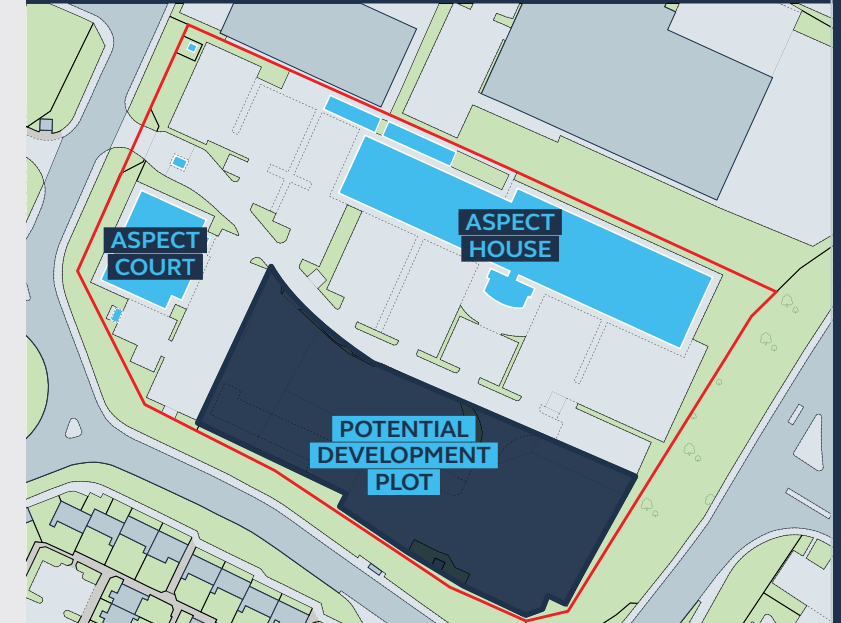
- Negotiation of improved rental terms on rent review/lease expiry with the existing occupiers.
- Re-letting at improved rents upon expiry of leases.
- Repositioning of the first floor Suite A Aspect House as a 'fully fitted' office suite at a premium rent, given the existence of the previous tenant's good quality fit out.
- Refurbishment of the ground floor of Aspect Business Centre.
- Opportunities to reposition the floorplates to further business centre style offices.



## DEVELOPMENT OPPORTUNITIES

Subject to planning the 1.2-acre overflow car parking area marked in blue on the plan below provides the following opportunities:

- Creation of a terrace of light industrial units for which there would be strong occupier demand.
- Potential drive-through/roadside retail opportunities given the site's prominence to the busy A6002.
- Additional car parking revenue for occupiers of the business park and wider estate.



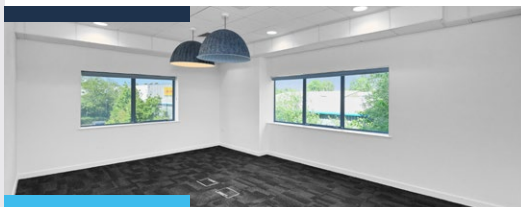


## OCCUPATIONAL MARKET

Aspect Business Park is located in an established mixed commercial location with easy access to Junction 26 of the M1 motorway which is less than 5 minutes drive from the park. The backdrop of the Nottingham office market is one of low levels of Grade A supply, coupled with continued occupier demand for high quality offices.

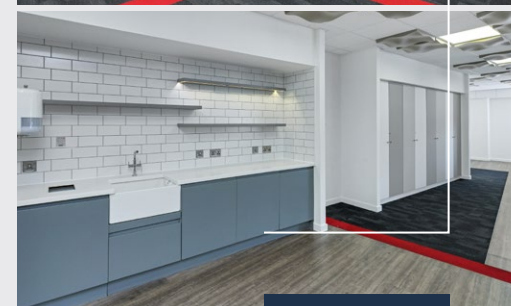
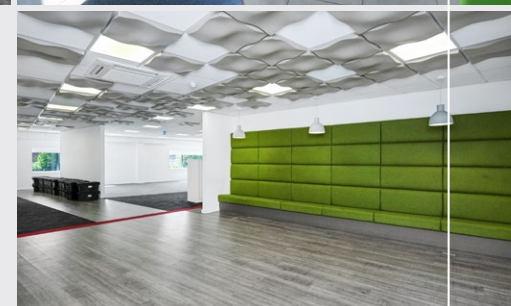
The out of town office market is particularly under supplied with Grade A accommodation with next to no new office developments having come forward since the 2008 recession. Grade A accommodation makes up less than 10% of overall supply. Average out of town annual take up over the last three years has been in the region of 200,000 sq ft. There is currently only 67,000 sq ft of Grade A space available in the market which is causing upward pressure on rents for the best quality buildings.

- Prime rents within Nottingham are now in excess of £26.50 per sq ft with Grade A pipeline supply now coming forward in excess of £29 per sq ft.
- There continues to be limited prospects for new office development to meet demand for Grade A space and as such, there remains strong opportunities to refurbish existing buildings to meet this occupier demand.



A summary of recent office lettings are set out below:

Property	Letting Date	Size (sq ft)	Tenant	Rent (per sq ft)
Building 1, The Phoenix Centre, 1 Colliers Way, Nottingham, NG8 6AT	May 2025	10,279	Professional Review Solicitors	£15.00
D1 Orchard Place Nottingham Business Park, Nottingham, NG8 6PX	June 2024	9,849	Saint Gobain	£15.25
Unit C Apex, Business Park, Ruddington Lane, Nottingham, NG11 7DD	June 2024	4,000		£18.29
Unit 2 Interchange 25 Business Park, Bostocks Lane, Nottingham, NG10 5QG	April 2024	2,071	Equans Regeneration	£15.10
Discovery House, Mere Way, Ruddington Fields Business Park, Ruddington, NG11 6JW	May 2023	5,278	Bentley Project Management	£17.50
Unit B Apex, Business Park, Ruddington Lane, Nottingham, NG11 7DD	December 2023	9,330	Westcoast	£16.02
Unit 2 Millennium Way West, Phoenix Business Park, Nottingham, NG8 6AS	December 2023	5,833	Spectrum Brands	£15.50
Unit 8a Bradmore Business Park, Loughborough Road, Nottingham, NG11 6QA	December 2023	5,974	Geo Green Power Limited	£15.07
Birkbeck House, Phoenix Business Park, Nottingham, NG8 6AT	November 2022	4,912	RH Commercial Vehicles	£14.75
Toll Bar House, Melton Road, Nottingham, NG12 4DG	October 2021	2,713	IFS UK	£20.00









## TENANT COVENANTS

### HOMESERVE MEMBERSHIP LIMITED

Risk Rating – 100/100 very low risk



	31 March 2022	31 March 2023	31 December 2023
Turnover	£302 million	£291 million	£191 million
Pre-Tax Profit	£71.6 million	£60.8 million	-£8.2 million
Net Worth	£88 million	£90 million	£52 million

### LSL Land & New Homes Limited

Risk Rating – 55/100 below average risk



	31 December 2021	31 December 2022	31 December 2023
Turnover	£3.5 million	£3.3 million	£3.8 million
Pre-Tax Profit	£433,000	-£552,000	-£479,000
Net Worth	£88,000	-£463,000	-£814,000

### Nottingham City Care Partnership CIC

Risk Rating – 70/100 below average risk



	31 March 2022	31 March 2023	31 March 2024
Turnover	£57.6 million	£64.2 million	£67.6 million
Pre-Tax Profit	£2.2 million	-£1.97 million	-£1.1 million
Net Worth	£14.1 million	£12 million	£11 million

### Professional Reviews Limited

Risk Rating – 68/100 below average risk



	31 October 2021	31 October 2022	31 October 2023
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Net Worth	£33,514	-£163,000	£553,757

## SITE PLAN



## TENURE

The property is held on a 150 year long leasehold basis from March 2007 at a peppercorn rent and is subject to the occupational leases.

## VAT

The sale will be treated by way of a transfer of a going concern (TOGC).







# ASPECT BUSINESS PARK

## PROPOSAL

The freehold interest in the property is available at a quoting price of **£7,000,000** which represents a **net initial yield of 11.55%** after usual purchaser's costs on the basis of a two-year rent, business rates and service charge guarantee on the vacant parts. A purchase at this price would represent a reversionary yield of 12.6% to ERVs and a low overall capital value of £109 / sq ft on the buildings without attributing any value to the 1.2-acre overflow car parking plot.

## CONTACT



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