

High quality multi let office investment in a well-established location close to J27, M1

Six office units totalling
767m² (8,254ft²)

- Six units let to five tenants
- Excellent location close to J27, M1
- Individual self-contained buildings
- Reversionary rents and break up opportunities
- Producing £132,000 per annum
- Net initial yield of 9.6%
- Quoting price - £1,300,000



FOR SALE



Location



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Location

The property is located on the well-established Sherwood Business Park which lies close to Junction 27 of the M1 motorway and houses well established occupiers such as Loreal, Highways England, Rolls Royce, Prolog, Pendragon, DFS/Sofology, among others.

Innovate Mews is situated at the front of the park adjacent to the Mour Hotel providing strong amenity with its onsite café/restaurant facility and is located opposite Pure Offices serviced office building which comprises some 40,000 sq ft of serviced office tenants on flexible lease arrangements.

There are regular bus links to Sherwood Business Park, and the property is well located for the motorway and the wider conurbations of Annesley, Mansfield and Kirkby in Ashfield to the north and Nottingham to the south.

The Property

The property comprises six individual self-contained office buildings and associated car parking which is fully let to five individual tenants. Each office building comprises two floors of good quality accommodation with welfare and kitchenette facilities on the ground floor and open plan offices at first floor level.

The historic marketing of the property has shown consistently low void periods and rental growth with unit sizes suitable for the depth of the office demand in this location.

Each property benefits from six allocated car parking spaces, which includes one EV charging point per unit.





Location

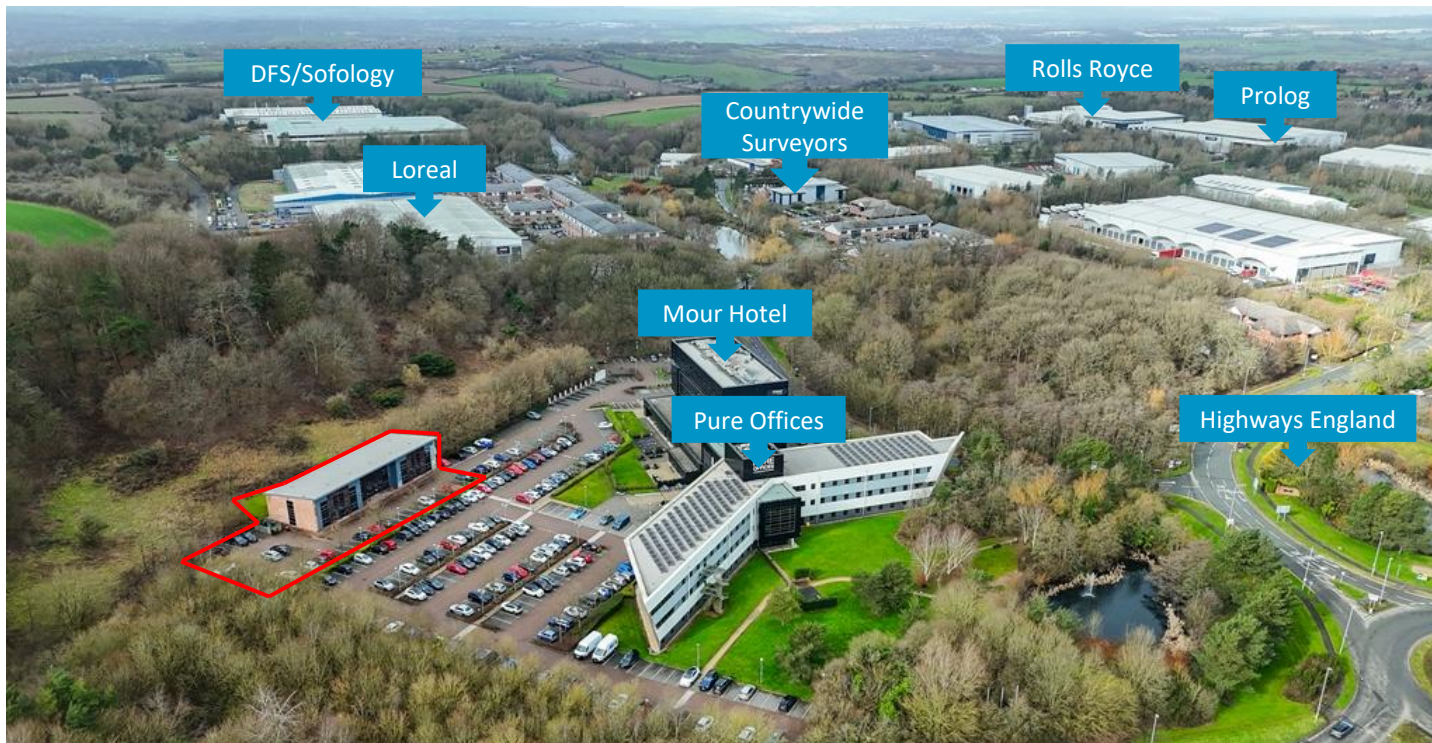


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Aerial View





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Tenancy Schedule

The property is let on the following lease terms:

Unit	Tenancy	Area	Term Start Date	Term Expiry Date	Next Break Option	Rent per annum	Rent per ft ²	ERV per ft ²	EPC
Unit 1	Ventro Limited	1,580ft ²	28/03/2023	27/03/2028		£23,500	£14.87	£16.50	B
Unit 2 & 3	Stoneseed Limited	2,548ft ²	11/03/2026	10/03/2031	11/03/2029	£41,000	£16.09	£16.50	C
Unit 4	Phoenix Liability Services LLP	1,122ft ²	01/11/2024	31/10/2029		£18,000	£16.04	£17.00	D
Unit 5	Janson Bridging (UK) Limited	1,429ft ²	24/07/2025	23/07/2030		£23,500	£16.45	£16.50	C
Unit 6	Do Talk Write Limited	1,575ft ²	20/03/2026	19/03/2031	20/03/2029	£26,000	£16.51	£16.50	C
		8,254ft²				£132,000			



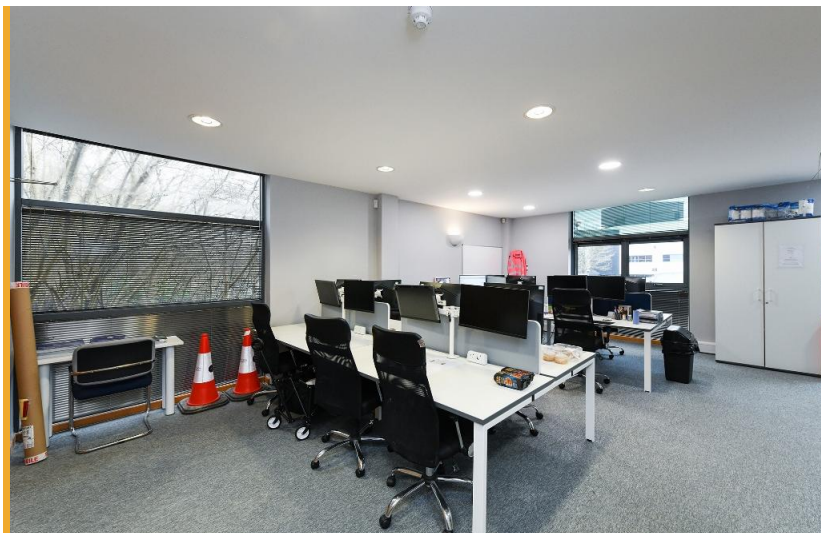
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Data Room

A data room has been set up providing details of the property and legal information. Access to the data room is available upon request of the agents.

VAT

The property is elected for VAT. It is anticipated that the transaction will proceed by way of a Transfer of a Going Concern (TOGC).

Title

The property is held on 991 year virtual freehold from August 2003 at a peppercorn rent if demanded. Further details as to the long leasehold arrangements are available on request of the agents.





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Price

The freehold interest in the property is available at a guide price of:

£1,300,000

(One Million Three Hundred Thousand Pounds)

reflecting a net initial yield of 9.6% and a low overall capital value of £157.50 per sq ft. This also reflects a reversionary yield of over 10% based on ERVs.

Legal Costs

Each party are to bear their own legal costs incurred in this transaction.

Further Information

For further information or to arrange a viewing please call or click on the emails or website below:-

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Please click [here](#) to read our "Property Misdescriptions Act". E&OE.