

lot 38

1 Leeward Drive (Unit H2D and part Unit H2C), The Estuary Business Park Speke, Liverpool, Merseyside L24 8RB

Rent
£100,000
per annum
exclusive (2)

Modern Office Investment

- Entirely let to Actavis Biologics Limited on a recently renewed lease
- Business in occupation since 2012
- Situated on the North West's Premier Business Park
- On-site car parking
- Grade A office space
- Nearby occupiers include DHL, HBOS, Littlewoods, M&S and David Lloyd Leisure Club
- Close to the New Mersey Retail Park and Liverpool John Lennon Airport

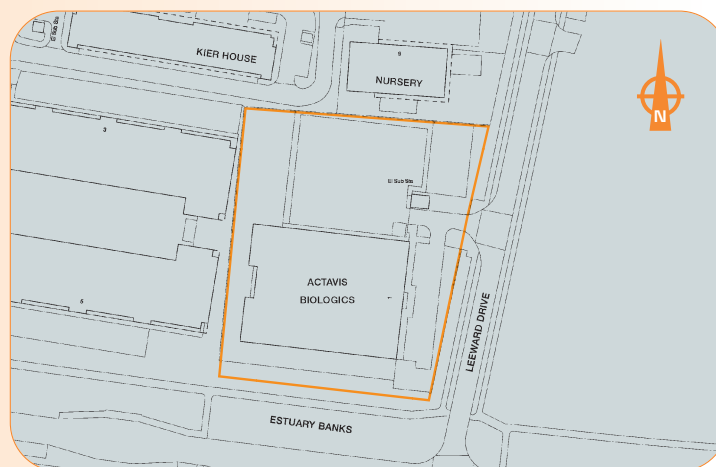


On Behalf of
Joint Administrators at
moorfields
Corporate Recovery



lot 38

Rent
£100,000
per annum
exclusive (2)



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Location

Miles: 8 miles south-east of Liverpool city centre
32 miles south-west of Manchester
Roads: M53, M56, M62, A561
Rail: Liverpool South Parkway Railway Station
Air: Liverpool John Lennon Airport

Situation

The property is situated in a prominent position on the established Estuary Business Park which is located just 1 mile from Liverpool John Lennon Airport and benefits from direct dual carriageway access to the M62, M56 and the National Motorway Network. The popular New Mersey Retail Park is located nearby with occupiers including M&S, B&Q, and Argos while the David Lloyd Leisure Club is also situated close by. The business also occupies a substantial Research and Development facility diagonally opposite on Estuary Banks.

Description

The property comprises ground floor office accommodation benefiting from suspended ceilings, raised floors, air conditioning and on-site car parking. The seller has agreed to contribute approximately £100,000 to undertake upgrade works to the M&E, documented in a Deed of Works. For further information please refer to the legal pack. There is an electricity sub-station on-site.

Tenure

Long Leasehold. Held on two leases from Homes & Communities Agency each for a term of 250 years from 29th September 2008 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Note

The property is being marketed for sale on behalf of Joint Administrators and therefore no warranties or guarantees in any respect, including VAT, can be given. The Joint Administrators are not bound to accept the highest or any offer and are acting as agents without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	2,269.28 sq m (24,427 sq ft)	ACTAVIS BIOLOGICS LIMITED (1)	5 years from 29/03/2015	£100,000 (2)	28/09/2020
Totals		2,269.28 sq m (24,427 sq ft)			£100,000	

(1) Actavis is one of the world's fastest-growing pharmaceutical companies with an established commercial presence in approximately 100 countries. (Source: www.actavis.com 17/04/2015).

(2) Under the terms of the lease, the tenant is currently benefiting from a six month rent free period. The seller has agreed to adjust the completion monies so that the property will produce £100,000 from completion of the sale.

NB. The tenant has agreed a dilapidations sum of £90,000 plus annual RPI increases, covering dilapidations under the previous and renewed lease.

For further details please contact:

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk

Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details



Seller's Solicitors:

DLA Piper LLP
Princes Exchange, Princes Square, Leeds LS1 4BY.
Tel: +44 (0)113 369 2455.
Email: tim.maddison@dlapiper.com
Ref: Tim Maddison.