

Lot 14, Vantage Point, 23 Mark Road, Hemel Hempstead, Hertfordshire HP2 7DN

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Office Investment

- Attractive Flexible Office Building close to M1 and M25
- Tenants include Netronix Integration Limited and Trinity Property Group Limited
- Approximately 1,649.18 sqm (17,747 sq ft)
- 1 Mile from Junction 8 of M1
- Approximate Site Area of 0.27 Hectares (0.67 acres) and a Site coverage of 51%
- Situated in a Busy Business park
- Car Parking for 72 Cars with a rate of 1:257
- Nearby occupiers include Amazon, Royal Mail, Next Distribution , Robert Dyas, Halfords and Wolsley

Lot

14

Auction

16th February 2023

Rent

£202,940 per Annum Exclusive

Status

Available

Sector

Office

Auction Venue

Live Streamed Auction

On behalf of a Major Fund

Location

Miles

7 Miles North of Watford, 21 Miles North-West of Central London, 8 Miles South of Luton

Roads

M1, M25, A414

Rail

Hemel Hempstead Railway station

Air

London Luton Airport, London Heathrow Airport.

Situation

The Well established Maryland's Business Park is a very popular mixed use business estate situated approximately 1 mile east of Hemel Hempstead town centre and less than 1 mile West of junction 8 of the M1 with the M25 3 Miles to the South.

The property is situated on the west side of Mark road close to its junction with Cleveland road. Major occupiers at the Maryland Business Park include Amazon, Royal Mail, Next Distribution , Robert Dyas, Halfords and Wolsley

Tenure

Freehold.

EPC

Ground Floor (Front) - C Ground Floor (Rear) - C First Floor - D

Description

The property comprises an attractive two storey office building with open plan office accommodation specified with suspended ceilings with inset lighting, raised floors, double glazing, central heating and comfort cooling. The property benefits from a site area of 0.27 Hectares (0.67 Acres) and providing a site coverage of 51% and also benefits from 72 car parking spaces some of which are undercrofts with a ratio of 1:257.

VAT

VAT is applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversions
Ground (Front) and 8 Car Parking Spaces	Office	216.45	(2,329)	NETRONIX INTERGRATION LIMITED (CRN 09417809) (1)	5 Years from 30/07/2021 (3)	£33,683	29/07/2026
Ground (Rear) and 12 Car Parking Spaces	Office	325.53	(3,503)	TRINITY PROPERTY GROUP LIMITED (CRN 05312168) (2)	10 Years from 03/06/2015	£38,544	02/06/2025
First and 50 Car Parking Spaces	Office	1,107.20	(11,915)	TRINITY PROPERTY GROUP LIMITED (CRN 05312168)	From and including 31/10/2018 to and including 02/06/2025	£130,713	02/06/2025
Total Approximate Floor Area		1,649.18	(17,747) (5)			£202,940	

(1) Netronix Integration Limited (CRN 09417809) were incorporated in 2015 and for the Year ending 31/12/2021 Netronix Integration Limited reported Net assets of £3,435,473. (Unaudited Financial Statement as published at Companies House)

(2) For the year ending 31/07/2021, Trinity Property Group Limited (CRN 05312168) reported a turnover of £16,029,451, a pre-tax profit of £3,106,219 and Net worth of £1,648,169. (Source: NorthRow Company Report 31/07/2021).

(3) As to the Ground floor (front) offices, the lease provides a tenant option to determine the lease on 30/07/2024 subject to no less than 6 months notice.

(4) As to the First floor offices, the lease provides a tenant option to determine the lease on 31/10/2023 subject to no less than 6 months notice.

(5) The floor areas stated above are those published by the Valuation Office Agency (www.Tax.service.gov.uk).

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Contacts

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