

Lot 16, Alpha Court, Monks Cross Drive, York,

North Yorkshire YO32 9WN

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



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Property Information

Substantial Freehold Office Park Investment

- Established and Popular Office Park Attractive Grade A Offices
- Occupiers include the Family Fund, BDW Trading, Barnett Waddingham, York Housing Association and The Guide Association
- Approximately 2,753 sq m (29,635 sq ft)
- Approximate Site Area of 1.11 Hectares (2.75 Acres) and a Site Coverage of 44%
- Active Management Potential
- Includes 93 Car Parking Spaces with 1:319 Ratio
- Adjacent to Monks Cross Shopping Park
- Neighbouring Major Occupiers Including Travelodge, TK Maxx, Primark, McDonalds, Sports Direct, Asda, New look, Holland & Barrett and Sainsbury's

Lot 16
Auction 13th July 2023

Rent
£331,725 per Annum Exclusive
with 1 office suite to be let(3)

Sector Office
Status Available

On Behalf of a Major Fund
Auction Venue Live Streamed Auction

Location

Miles 2 miles north-east of York City Centre, 22 miles north east of Leeds, 41 miles north of Sheffield
Roads A64, A19, A1 (Junctions 44 and 47)
Train York Railway Station
Air Leeds Bradford Airport

Situation

The attractive and historic City of York is one of the principle commercial centres in the north of England and a popular tourist and university city. Alpha Court is situated within the Monks Cross Business Park and regional retailing destination.

Monks Cross Shopping Park is adjacently situated to the property which is a highly popular retail destination with major occupiers including TK Maxx, Primark, McDonalds, Sports Direct, Asda, New look, Holland & Barrett and Sainsbury's.

Tenure

Freehold.

EPC

Please see the legal pack,

Description

The property comprises a modern Grade A pavilion office park with 5 office buildings and car parking. The offices are highly specified with raised access floors, air conditioning and central heating, passenger lifts and LED lighting.

The property also benefits from a site area of approximately 1.11 Hectares (2.75 Acres).

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Building	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Unit 3	Ground	Office	467.82	(5,036)	THE FAMILY FUND TRUST FOR FAMILIES WITH SEVERELY DISABLED CHILDREN (cn: 1053866) (2)	11 years from 27/03/2019 (3)	£70,850	25/03/2025 (27/03/2030)
Unit 3	First	Office	462.62	(4,979)	VACANT POSSESSION	-	-	-
Unit 4	Ground First	Office Office	340.09 342.65	(3,661) (3,688)	THE FAMILY FUND TRUST FOR FAMILIES WITH SEVERELY DISABLED CHILDREN (2) (cn: 1053866)	10 years from 25/03/2020 (4)	£106,875	25/03/2025 (25/03/2030)
Unit 6	Ground First	Office Office	511.09 587.19	(5,501) (6,320)	BDW TRADING LIMITED (cm: 03018173) (5)	10 years from 06/05/2022 (6)	£154,000	05/05/2027 (25/03/2032)
Unit 5	Ground First	Office Office	330.40 337.03	(3,556) (3,628)	THE CURZON CORPORATION LIMITED	250 years from 10/09/2007	Peppercorn	-
Unit 7	Ground	Office	232.65	(2,504)	THE GUIDE ASSOCIATION TRUST CORPORATION	250 years from 20/04/2006	Peppercorn	-
Unit 7	First	Office	232.65	(2,504)	STANDARD LIFE TRUSTEE CO.LIMITED	999 years from 10/09/2010	Peppercorn	-
Total Approximate Floor Area			3,844.19	(41,377)			£331,725 (3)	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/results>)

(2) The Family Fund Trust for Families with Severely Disabled Children Family Fund Trading Limited (Charity Number: 1053866) are the UK's largest grant-making charity for families raising a disabled or seriously ill child, on a low income. For the year ending 31/03/2022 the charity reported a total income of £43,617,000. For more information please visit: <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/1053866>

(3) As to Unit 3 (Ground Floor), the lease provides for a tenant option to determine the lease on 24/03/2025. Should the tenant exercise their option to determine the lease, they are subject to pay a break fee of two months rent (£11,808.33 +VAT). The tenant has an option to renew the lease for 5 years until 2035 by providing not more than 12 months and not less than 6 months notice before the end of the term, the annual rent shall be subject to an open market rent review.

(4) As to Unit 4, the occupational lease provides for a tenant option to determine the lease on 24/03/2025

(5) BDW Trading Limited (CRN: 03018173) is the northern divisional office for Barratt Developments, one of the nations leading housebuilders. For the year ending 30/06/2022, BDW Trading Limited reported a turnover of £5,126,982,000, pre-tax profits of £642,456,000 and a net worth of £3,970,404,000 (Northrow Company Report - 07/06/2023).

(6) As to Unit 6, the lease provides for a tenant option to determine the lease on 05/05/2028. Should the tenant exercise their option to determine the lease, they are subject to pay a break fee of £25,666 +VAT. Should the tenant NOT exercise their option to determine the lease, the rent payable for the period between 06/05/2028 to 05/07/2028 shall be a peppercorn

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September 2020