

lot 34

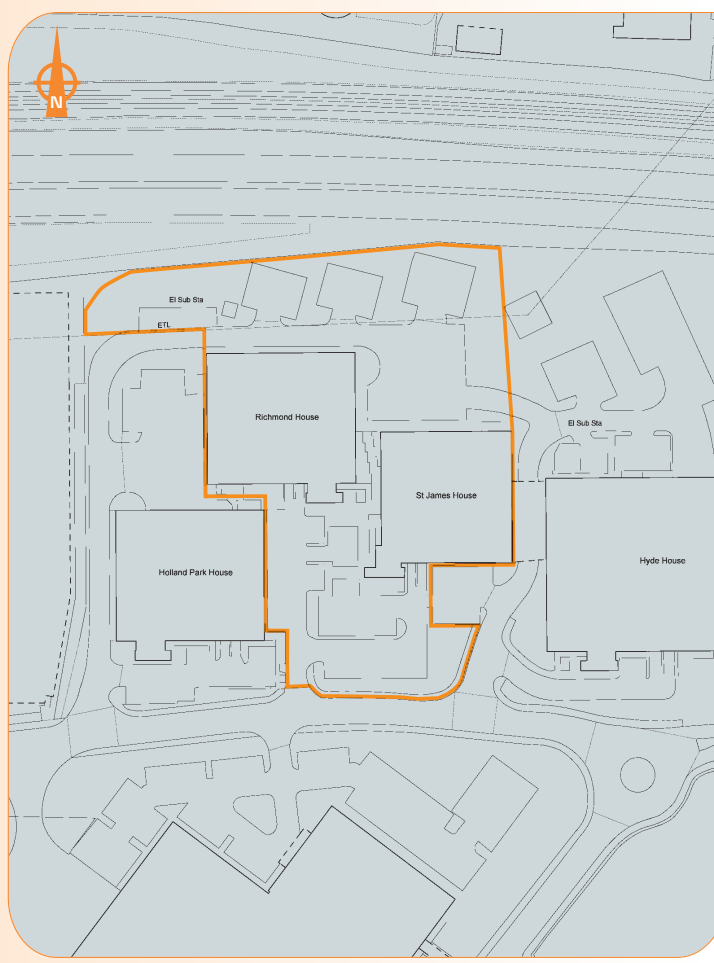
Richmond House & St James House, Park One Oldbury Bracknell, Berkshire RG12 8TH

Gross Rent
£654,760
p.a.x.
Net Rent
£564,760
p.a.x. subject
to Note (5)
opposite

Substantial High Yielding Modern Office
Investment

- Two highly specified and well located modern office buildings
- Tenants include MDNX Enterprise Services Limited
- Approximately 4,455 sq m (47,949 sq ft)
- Includes 192 car parking spaces 1:250
- Six Week Completion





lot 34

Gross Rent
£654,760
p.a.x.
Net Rent
£564,760
p.a.x. subject
to Note (5)
opposite

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: 30 miles west of London
11 miles south-east of Reading
16 miles north-west of Guildford
Roads: M4 (Junction 10), A329(M), A329, A322, M3
Rail: Bracknell Rail
Air: Heathrow Airport

Situation

Bracknell is an important town strategically situated in the heart of the Thames Valley. The property is situated within the busy Southern Industrial area of Bracknell which lies approximately 2 miles west of the town centre. Major neighbouring occupiers include The John Lewis Partnership, Waitrose and Panasonic.

Description

The property comprises two substantial detached modern office buildings both with open plan office accommodation on the ground and first floors. The offices are highly specified with full access raised floors, suspended ceilings and air conditioning. Both buildings benefit from undercroft car parking and a passenger and goods lift. The property benefits from a site area of approximately 0.93 hectares (2.30 acres).

Tenure

Long Leasehold. Held for term of 109 years from May 2013 at an initial rent reserved of £90,000 per annum exclusive with rent reviews every 5th year to the higher of 18% of Open Market Rental Value or increased by 2% per annum compounded.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Building	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Richmond House	Ground (South)	Office	513.75 sq m (5,530 sq ft)	TOLLGRADE UK LIMITED (1)	10 years from 18/10/2007	£66,360	(18/10/2017)
Richmond House	Ground (North)	Office	650.79 sq m (7,005 sq ft)	VACANT POSSESSION			
Richmond House	First (South)	Office	329.43 sq m (3,546 sq ft)	DIASORIN LIMITED	10 years from 11/11/2008 until 2018 (4)	£60,282	
Richmond House	First (North)	Office	810.12 sq m (8,720 sq ft)	LIGHTFOOT SOLUTIONS GROUP LIMITED(2)	5 years from 27/10/2009	£153,880 (5)	(26/12/2014)
Richmond House		Sub-station		THE SOUTHERN ELECTRICITY BOARD	99 years from 01/04/1987	£20	(31/03/2086)
St James House	Ground & First	Offices	2,150.52 sq m (23,148 sq ft)	MDNX ENTERPRISE SERVICES LIMITED (3)	10 years from 11/11/2010 until 2020	£370,368	11/11/2015
St James House		7 Car Parking Spaces		MDNX ENTERPRISE SERVICES LIMITED	Licence (6)	£3,850	
Totals Area			4,454.61 sq m (47,949 sq ft)			£654,760	

- (1) For the year ending 31st December 2011, Tollgrade UK Limited reported a turnover of £8,184,819, pre tax profits of £1,720,658 and a net worth of £1,929,340. (Source: www.riskdisk.com 26/04/2013)
- (2) For the year ending 31st March 2012, Lightfoot Solutions Limited reported a net worth of £3,036,530. (Source: www.riskdisk.com 26/04/2013)
- (3) For the year ending 31st March 2012, MDNX Enterprise Services Limited reported a turnover of £28,277,000, pre-tax profits of £3,528,000 and a net worth of -£2,813,000. (Source: www.riskdisk.com 26/04/2013)
- (4) The tenant has served notice to determine the lease on 11/11/2013.
- (5) The tenant pays an additional rent of £10,000 p.a.x. The current rent reserved under the terms of the lease is £61,875 p.a.x. The lease provides for the rent to increase to £143,880 p.a.x. in December 2013. The seller will pay the buyer the difference between £71,875 p.a.x. and £153,880 p.a.x. from completion of the sale until December 2013. Therefore the Tenancy will produce £153,880 from completion of the sale.
- (6) There is a mutual option to determine on one month's notice.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk
Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Solicitors:
Lopian Wagner
5th Floor, Maybrooke House, 40 Blackfriars Street, Manchester M3 2EG.
Tel: +44 (0)161 834 2324.
Email: mlopiant@lopiantwagner.co.uk
Ref: Michael Lopian.