



Summary

Location

The Site

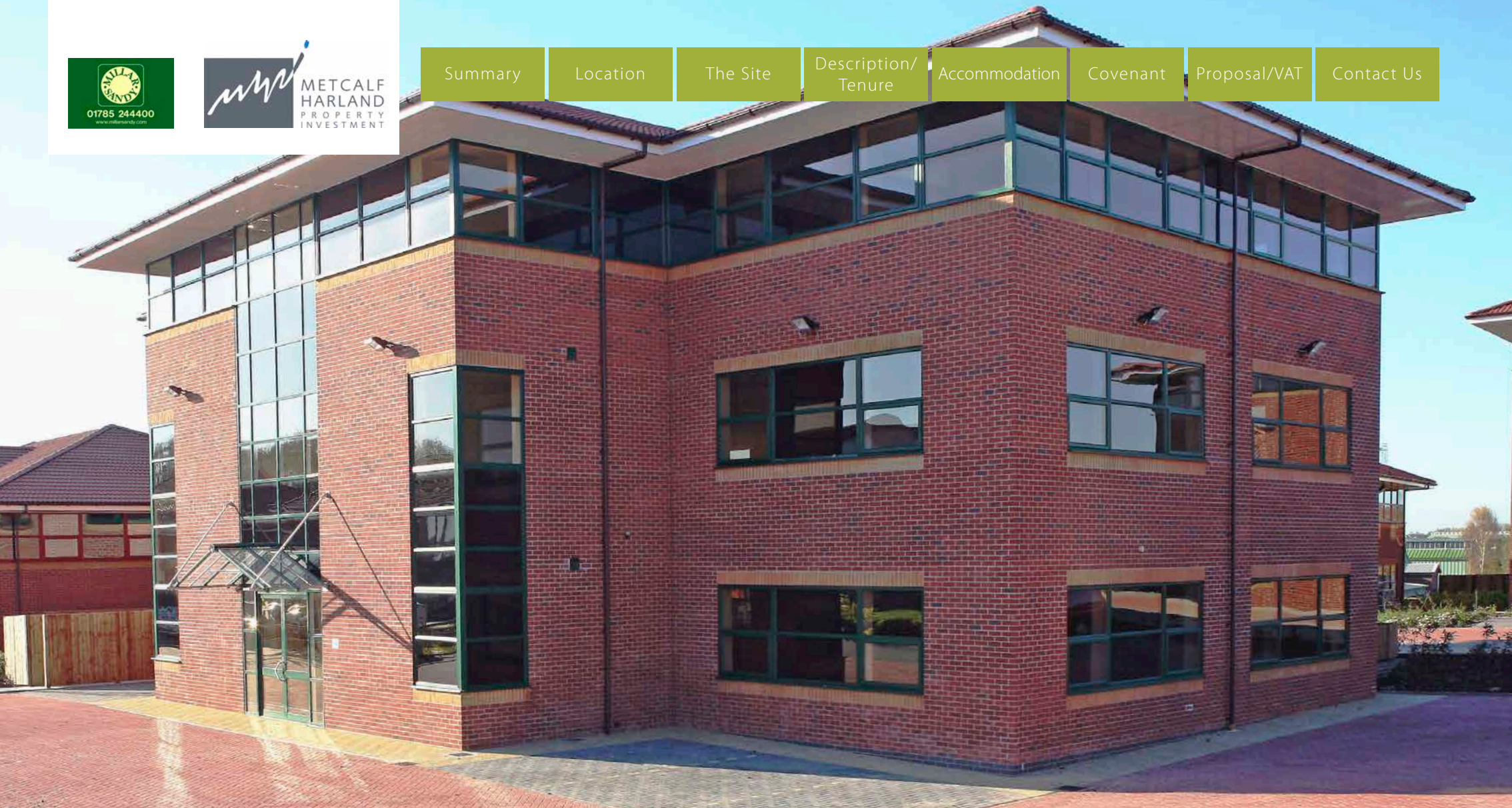
Description/
Tenure

Accommodation

Covenant

Proposal/VAT

Contact Us



MODERN OFFICE INVESTMENT

UNIT 16 PARKER COURT, STAFFORDSHIRE TECHNOLOGY PARK
BEACONSIDE, STAFFORD ST18 0WP





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Investment Summary

- Located on the established **Staffordshire Technology Park**
- **Excellent location** off **junction 14** of the **M6** motorway and only 3.2km (2 miles) from **Stafford town centre**
- **Staffordshire Technology Park** extends to 44 acres with major occupiers including Staffordshire Police, Clarity Travel Management and Staffordshire University
- **New 10 year lease** with tenant option to break at the end of the 6th year
- **Total passing net rent** of **£105,735pa** reflecting just £10.50 per sq ft

We are instructed to seek offers of **£1,050,000** (One Million and Fifty Thousand Pounds), which reflects a **net initial yield** of **9.52%** after purchaser's costs at 5.80% and a **capital value** of just **£104.27 per sq ft**.



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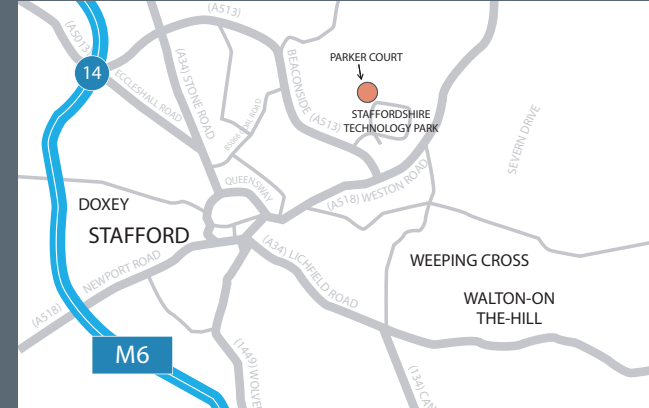
Location

Stafford is the county town and administrative centre of Staffordshire with a population of 68,472 (2011 Census). The wider borough of Stafford has a population of 122,000 (2011 Census). Stafford is located 45.5 km (28.3 miles) north of Birmingham and 26.2 km (16.3 miles) south of Stoke-on-Trent.

Stafford has excellent communications by virtue of its proximity to the M6 motorway. Access is provided at junction 13 located 6.6 km (4.1 miles) south and Junction 14 located 3.9 km (2.4 miles) north west. This connects the town with the major cities of Birmingham and Manchester and the wider national motorway network. The A38 runs through Stafford, connecting the town to Cannock to the south and Stone to the north. The A518 connects Stafford with Telford to the south west and Derby to the north east, via the A50.

Stafford Railway Station offers direct services to Birmingham New Street Station in a fastest journey time of 31 minutes and London Euston with a fastest journey time of 1 hour 14 minutes.

By air, Birmingham International Airport is 61.5 km (38.2 miles) south east of Stafford town centre and offers daily flights to over 120 destinations worldwide.



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Situation

Staffordshire Technology Park is a prestigious business park development 3.2 km (2 miles) north east of Stafford town centre and is the principal out of town business park in the region. The Park extends to 18 hectares (44 acres) with major occupiers including Staffordshire Police, Fisher German, Clarity Travel Management and British Red Cross. Staffordshire University is also situated nearby.

Staffordshire Technology Park is well served by transport links due to its location adjacent to the A513 Beaconside Road, which provides direct access to Junction 14 of the M6 motorway 6 km (3.7 miles) west.

Parker Court occupies a prime location in the north west corner of Staffordshire Technology Park, with access via Dyson Way. Principal occupiers include English Schools Football Association, Substation Engineering Services, Risual and Stafford and Rural Homes.



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Description

The subject property forms part of the Parker Court development comprising 16 units and totalling over 8,082 sq m (87,000 sq ft) of office accommodation. Unit 16 Parker Court is a detached, self-contained office building providing 935.6 sq m (10,070 sq ft) of modern high quality office accommodation. The building provides modern accommodation including air conditioning, raised floors, recessed lighting and lift. Externally the building sits in a landscaped estate and provides 42 car parking spaces offering a ratio of 1 space per 239 sq ft.

Tenure

The property is held on a long leasehold for a term of 125 years from 15th August 2005.

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Accommodation

Unit 16 provides the following net internal floor areas:

Description	Sq m	Sq ft
Ground Floor	303.8	3,270
First Floor	315.9	3,400
Second Floor	315.9	3,400
Total	935.6	10,070

The property has an EPC rating of C (55).

Tenancy

The property is let to Intaforensics Ltd on a new 10 year lease from 29th September 2015. The lease incorporates a tenants option to break at the end of the 6th year of the term. The rent is £105,735 per annum which reflects just £113.02 per sq m (£10.50 per sq ft).

The lease includes a photographic schedule of condition. Further details available on request.

The tenant will pay half rent for the first year of the term, this is to be topped up by the vendor.

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Covenant

Intaforensics Ltd (Company No: 05292275) are a leading provider of digital forensic services within the UK. They supply forensic services to the legal sector, police forces, local authority and commercial organisations. They have a network of existing offices in London, Leeds, Warrington and Warwickshire.

The last published accounts for the year ended 31st March 2014 show a turnover of £1,519,097, pre-tax profit of £298,307 and shareholders funds of £279,809. We understand the 2015 accounts will show a significant increase in turnover and profit, further details available on request.



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Proposal

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VAT

We understand the property is elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).

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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. September 2015.

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