



Summary	Location	Situation	Description/ Accommodation	Tenure/Tenancy	Covenant/ Proposal	Contact Us
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OFFICE INVESTMENT

UNIT 3, PARKER COURT, STAFFORDSHIRE TECHNOLOGY PARK,
BEACONSIDE, STAFFORD, ST18 0WP

High quality office building





Summary

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Investment Summary

- Modern office development located on Staffordshire Technology Park, 3.2 km (2 miles) north east of Stafford town centre.
- Detached, self-contained building providing 935.6 sq m (10,070 sq ft) of modern office accommodation arranged over three storeys with 42 allocated car parking spaces
- Single-let to European Automation Limited for 5 years expiring from 05/10/2015, providing an unbroken term of 5 years to lease expiry
- Gross rental income of £110,770 per annum, reflecting £11.00 per sq ft. After the deduction of the ground rent the property produces a net rental income of £110,769 per annum
- Held long leasehold from Staffordshire County Council for a term of 125 years from 15/08/2005
- We are instructed to seek offers over **£1,050,000 (ONE MILLION AND FIFTY THOUSAND POUNDS)**, which reflects a **Net Initial Yield of 9.97% after purchaser's costs at 5.80%** and a capital value per sq ft of £104.00.



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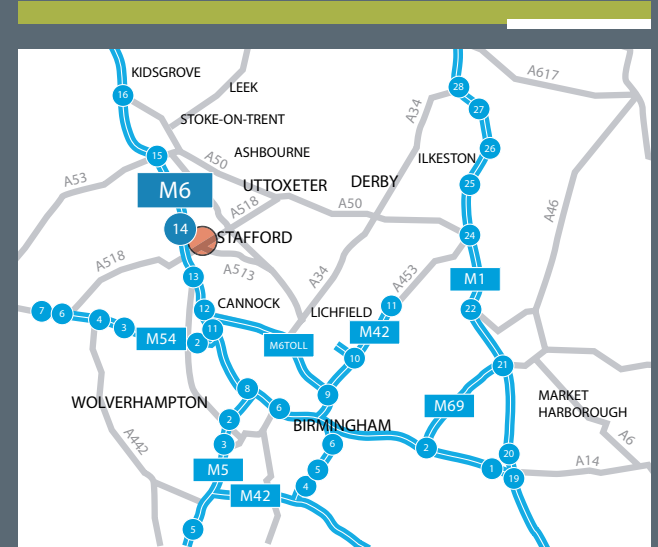
Location

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 A34 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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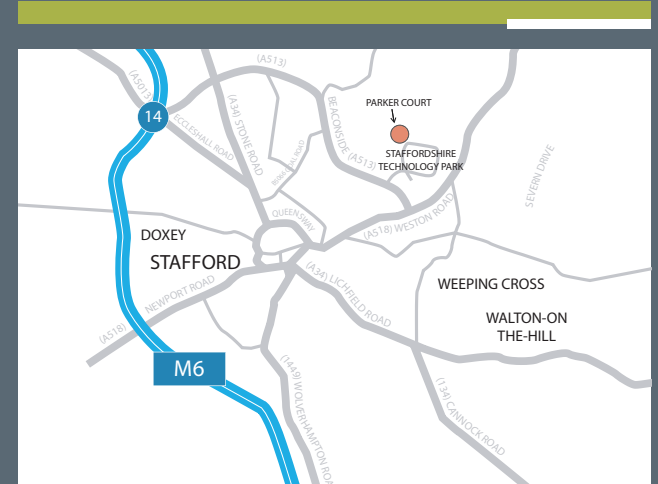
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Situation

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

Parker Court is a development of modern B1 office buildings arranged as 16 units. Unit 3 is a detached, self-contained office building providing 935.6 sq m (10,070 sq ft) of modern office accommodation. The unit is predominantly brick built and arranged over three storeys, with a generous entrance foyer. There are 42 allocated car parking spaces.

Internally the building is finished to a high specification to include the following:-

- Air conditioning
- Raised access floors
- Open plan regular floor plates
- Suspended ceilings
- Category II lighting
- Carpeting throughout
- Lift
- Security alarm system

Accommodation

Unit 3 comprises the following net internal floor areas:-

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

The property has an EPC rating of B (47).



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Tenure

The property is held long leasehold for a term of 125 years from 15/08/2005 from Staffordshire County Council at a ground rent of £1 per annum.

Tenancy

The entire property is let to European Automation Limited on a full repairing and insuring lease for a 5 year term commencing 05/10/2015 and expiring 04/10/2020. This provides an unexpired term of 5 years to lease expiry. The gross rental income is £110,770 per annum, reflecting £11.00 per sq ft. After the deduction of the ground rent the property produces a net income of £110,769 per annum.

An additional estates charge of £2,752.08 per annum is levied to cover the costs of services provided to the estate, reflecting £0.27 per sq ft. Payment of the estates charge is the responsibility of the tenant under the terms of the lease.



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Covenant

European Automation Limited are a global supplier of automation solutions and industrial parts to industries requiring engineering services. Clients include Siemens, VW and Britvic. Parker Court is the company headquarters. European Automation Limited has a CreditSafe rating of 76/100 representing very low risk and for the year ending 31st March 2014 had Shareholders Funds of £661,363.

Proposal

We are instructed to seek offers over **£1,050,000 (ONE MILLION AND FIFTY THOUSAND POUNDS)**, which reflects a **Net Initial Yield of 9.97%** after purchaser's costs at 5.80% and a **capital value per sq ft of £104.00**.

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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Contact

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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.

October 2015.



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