# FOR SALE OFFICE INVESTMENT





- Rare Investment Opportunity
- Within a well-established commercial location
- 5-year reversionary lease from March 2023

5 Grange Park Court Roman Way Northampton NN4 5EA

# Description

- Modern detached two storey office unit constructed in 2008
- Ground floor and first floor office accommodation with reception.
- Suspended ceilings
- Lift to first floor
- Ground floor and first floor office accommodation with reception.
- Situated on a well-regarded office park
- 36 allocated car parking spaces

## Accomodation

The property has been measured in accordance with the RICS Property Measurements Standard 2nd Edition.

Ground Floor GIA	509.05 sqm	5,479 sq ft
First Floor	502.45 sqm	5,409 sq ft
TOTAL	1,011.53 sqm	10,888 sq ft

### Covenant

The lease signatory is Forterra Building Products Ltd Company Number 08960430

From our investigations Forterra Building Products Ltd is considered low risk with a turnover as at December 2023 of £346,400,000 with pre-tax profits of £16,900,000.

The Credit Safe report defines Forterra as Low Risk.

#### Lease

Term: 5 years

Start Date: 7<sup>th</sup> February 2022 for a term from 7<sup>th</sup> March

2023 to 6<sup>th</sup> March 2028

Rent review: 7<sup>th</sup> March 2025

Rent: £158,205

Kirkby Diamond LLP for themselves and for the vendors, whose agents they are, give notice that these particulars are set out as a general guide only and do not constitute any part of any offer or contract. All descriptions, dimensions, reference to condition and the necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but interested parties should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Kirkby Diamond LLP has any authority to make or give any representation or warranty whatever in relation to this property. Kirkby Diamond LLP (Registration No OC420194) is authorised and regulated by the Royal Institution of Chartered Surveyors.



#### Terms

**Price:** Guide price £2,000,000 reflecting a net initial

yield of 7.4% with purchasers' costs at 6%

**Rates:** The Rateable Value is £137,000

Enquiries should be made with Northampton Council to

assess the rates payable.

**VAT**: VAT is applicable to the sale

**Legal Costs:** Each party is to bear their own legal costs

**EPC**: TBC

### Location

- Located on the east side of Roman Way within the Grange Park area of Northampton
- 3 miles to the south of Northampton town centre, close to Junction 15 of the M1 with easy access to A45 and A43 trunk roads
- The area comprises a mix of housing, employment uses (warehousing and offices) with a retirement village, public house and local shopping centre close by
- Northampton's strategic location has led to the development of an M1 logistics and distribution corridor with ongoing development, including the construction of Northampton gateway, a rail freight interchange adjacent to junction 15 of the M1 with consent for up to 5 million square feet of distribution warehousing.

## Viewings

For further information or to book a viewing please contact:

#### **Nick Bosworth**

nick.bosworth@kirkbydiamond.co.uk 01908 678 800

#### **Matt Bowen**

matt.bowen@kirkbydiamond.co.uk 01727 222181