

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

Accommodation

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: 7th February 2022 for a term from 7th March 2023 to 6th March 2028

Rent review: 7th March 2025

Rent: £158,205

[Click to view in Google Maps](#)



Terms

Price: Guide price £1,750,000 reflecting a net initial yield of 8.52% 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:

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