

Freehold Office

Unit 31, Eldon Business Park, Chilwell, Nottingham, NG9 6DZ

Of Interest to Investors & Owner Occupiers

168 sq m (1,813 sq ft)

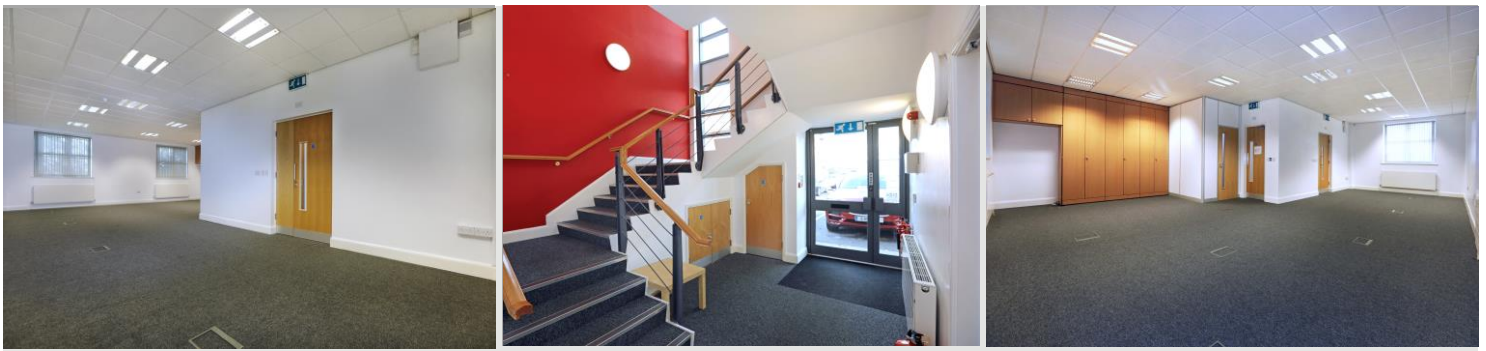
FOR SALE

- Management add-value angle
- 8.6% net initial yield once ground floor is let
- Rent guarantee available for 6 months on void
- Newly refurbished
- Established business park location
- Total of 6 parking spaces
- Modern specification
- Letting of void achievable within rent guarantee period
- Good EPC rating (Band C)
- Each floor falls within SBRR threshold



PART LET OFFICE INVESTMENT





LOCATION

Eldon Business Park is prominently situated on the A6005 Nottingham Road which runs directly into Nottingham city centre. The business park itself is situated 5 miles from the city centre and benefits from the local transport networks.

The location also provides easy access to Chilwell Retail Park and the West Point Shopping Centre including occupiers such as Tesco and a pharmacy.

DESCRIPTION

Eldon Road Business Park was constructed in 2006. The subject property comprises a mid-terraced office building constructed of brick elevations inset with aluminium framed double glazed windows and doors under a pitched roof with concrete tiles.

The property is configured to provide accommodation over two floors. Each floor is well proportioned and benefits from a service core to provide cloakroom at ground floor level with separate male and female toilets.

The standard of the accommodation is good with raised access floors with floor boxes holding both data and power, painted plastered walls and suspended ceiling incorporating Category II fluorescent strip lighting.

Externally there are a total of 6 demarked tarmac surfaced car parking spaces serving the subject premises which will be included in the sale.

TENANCY

The ground floor is vacant and is currently being marketed by the selling agents on behalf of the current owners. The asking rent is £10,000 per annum exclusive (£10.80 per sq ft).

The first floor is let to Open Retail Solutions Ltd (Company Registration No. 04676706). The tenant has a very low risk score and Experian credit rating scoring 93 with a credit limit of £3,100. The company have been trading since 2003. The lease expires on 30 June 2022 and the annual rental is £10,000 per annum exclusive. This devalues to a rent of £11.27 per sq ft.

The tenant has the benefit of Security of Tenure.

RENT GUARANTEE

The seller is willing to provide a rent guarantee for 6 months following the sale at £1,000 per calendar month, further details are available from NG Chartered Surveyors upon request.

ACCOMMODATION

The property has the following approximate net internal floor area, measured in accordance with the RICS Code of Measuring Practice:-

Accommodation	sq m	sq ft
Ground floor	86	926
First floor	82	887
Total	168	1,813

EPC

The property has an EPC rating of 53 which falls within Band C.

PRICE

The property is available to purchase for **£250,000**.

VAT

VAT is applicable to the purchase price at the prevailing rate.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in documenting the transaction.

OUR ANTI-MONEY LAUNDERING POLICY

In accordance with Anti-Money Laundering Regulations, two forms of I.D. and confirmation of the source of funding will be required from the successful purchaser.

SUBJECT TO CONTRACT

Viewing by prior appointment only

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