

OFFICE INVESTMENT FOR SALE

Phase 1, Western Park Business Village, Western Park, Leicester, LE3 6HX



3,977 Sq Ft (369.46 Sq M)

£1,200,000 for the Freehold



► Multi Let Office Investment

► £79,500 aggregate annual rental income

► 10-year leases

► 6.25% Net Initial Yield assuming Purchaser's costs of 6.4%

LOCATION

Western Park Business Village is located in midst of Western Park on the north side of the A47 Hinckley Road about 1.5 miles to the west of Leicester city centre and 2.3 miles to the north of Junction 21 of the M1 motorway, at its junction with the M69.

DESCRIPTION

The development comprises the restoration of the Grade II Listed former Open Air School, which opened for that use in November 1930, with the individual buildings arranged on the connecting terraces. Phase 1 comprises four single storey detached office buildings which overlook a landscaped garden featuring outdoor leisure areas for occupiers. The buildings have been constructed to Passivhaus standards. Occupiers include a beauty / hairdressing salon, a golf simulator and office spaces.

The site benefits from generous on-site car parking.

TENANCIES

The Property is subject to the following Tenancies, which are contracted within the Landlord & Tenant Act 1954. Each lease is based on Effective FRI terms subject to a service charge.

Tenant	Term	Commencement	Rent	Break Option	CPI Rent Review
Smash Factor Limited	10 years	10/11/2025	£18,000	5 th year	5 th year
Essie & Co Limited	10 years	19/11/2025	£18,700	5 th year	5 th year
DWS Legal Limited	10 years	19/01/2026	£18,700	5 th year	3 rd /6 th year
Enable Inclusive Support Limited	10 years	01/07/2026	£24,100	5 th year	5 th year



ACCOMMODATION

The property offers the following accommodation:

	Sq Ft	Sq M
Building 1	902	83.8
Building 2	935	86.86
Building 3	935	86.86
Building 4	1,205	111.94
Total	3,977	369.46

All areas are quoted in accordance with the RICS Code of Measuring Practice

NON-DOMESTIC RATES

To be confirmed.

SERVICES

Each building benefits from mains water, electricity and drainage.

EPC

Each building has an Energy Performance Rating of A. The EPCs will be valid until 2035.

PLANNING

The property currently has planning permission for use as offices (Use Class E(g)(iii)), community buildings and a café. Planning permission is being sought to include all uses within Use Class E.

PROPOSAL

£1,200,000 for the freehold subject to the existing leases, which equates to a Net Initial Yield of 6.25% assuming Purchasers Costs of 6.40%

PRICE

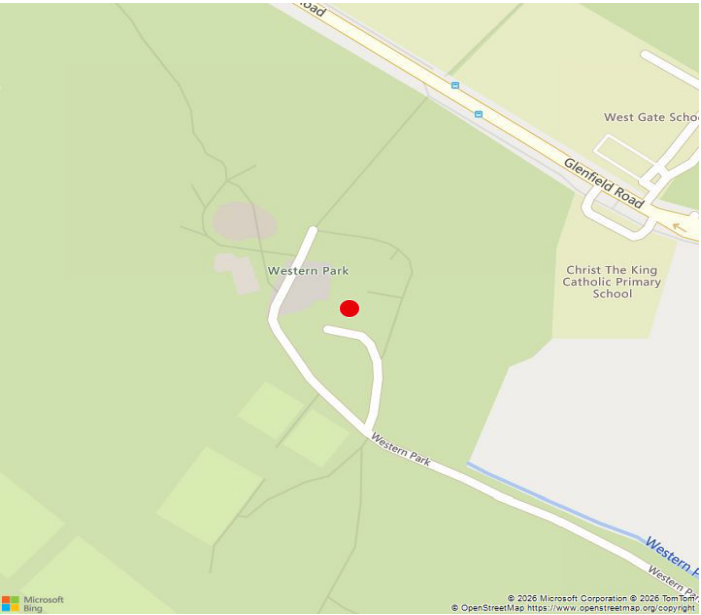
£1,200,000 for the Freehold

VAT

It is understood that VAT will be payable on the purchase price.

LEGAL COSTS

Each party is to bear their own legal costs incurred in this transaction.





VIEWING

Please get in touch to arrange a viewing.



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Conditions under which these details are issued

These particulars are issued on the distinct understanding that all negotiations are conducted through APB. The property is offered subject to contract and it still being available at the time of enquiry. No responsibility or liability can be accepted for any loss or expenses incurred in viewing, nor any injury. Any persons viewing should exercise due diligence during the course of inspection. APB are unable to warrant that the property is free from hazards or complies with any current Health & Safety legislation. APB for themselves and for the vendor/lessors/licensors of this property, whose agents they are, give notice that: (i) the particulars are sent out as a general outline only for guidance of intending purchasers/lessees/licencees and do not constitute, nor constitute part of any offer or contract; (ii) all descriptions, dimensions are approximate and given for guidance purposes only and all necessary permissions for use and occupation, including Town Planning, and information on Rating Assessments and other details are given in good faith and are believed to be correct, but any intending purchasers/lessees/licencees should not rely on them as statements or representation of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) No person in the employment of APB has any authority to make or give any representation or warranty in relation to this property; (iv) all information on the availability of mains services is based upon information provided by the vendor/lessor/licensor and all statements regarding service installations, including apparatus and fixtures and fittings, do not warrant the condition or serviceability of the items referred to as no tests have been carried out; (v) All prices and rentals quoted are exclusive of VAT (if applicable); (vi) APB will not be liable in negligence or otherwise for any loss arising from the use of these particulars.