Equity & Law House

GROUND LEASE
OFFICE INVESTMENT

Irthlingborough Rd • Wellingborough • NN8 1LT

/// FALL.LASTED.SCOPE

Investment Summary

- STRATEGICALLY LOCATED IN THE EAST MIDLANDS, APPROXIMATELY 11 MILES EAST OF NORTHAMPTON, 20 MILES NORTH OF MILTON KEYNES AND 70 MILES NORTH OF LONDON.
- PROMINENT POSITION ON IRTHLINGBOROUGH ROAD, APPROXIMATELY 500 METRES SOUTH-EAST OF WELLINGBOROUGH TOWN CENTRE.
- SUBSTANTIAL OFFICE BUILDING EXTENDING TO 53,072 SQ FT (4,930.41 SQ M), ARRANGED OVER GROUND AND THREE UPPER FLOORS.
- SPECIFICATION INCLUDES SUSPENDED CEILINGS, CAT A LIGHTING, CENTRAL HEATING, PERIMETER TRUNKING AND TWO PASSENGER LIFTS.
- SECURE SITE WITH 180 ON-SITE PARKING SPACES.
- SITE AREA OF 2.4 ACRES (0.97 HECTARES) FOR THE MAIN SITE AND 0.33 ACRES (0.13 HECTARES) FOR THE CAR PARK SITE.
- SUBJECT TO A LONG LEASE EXPIRING 9TH JULY 2123 WITH A CURRENT RENT PASSING OF £64,000 PA.
- CAR PARK AREA LET TO BOOKER LTD AT A CURRENT RENT OF £17,629.27 PER ANNUM (TENANT CURRENTLY HOLDING OVER).
- OFFICES FULLY OCCUPIED BY BOOKER CASH AND CARRY LIMITED.


TESCO / B&M / HALFORDS
M&S / B&Q / DUNELM / MCDONALDS
MAINLINE RAIL STATION TO ST PANCRAS
URBAN EXPANSION - STANTON CROSS - 3,750 NEW HOMES
IRTHLINGBOROUGH RD
EQUITY & LAW HOUSE
EMBANKMENT
LONDON RD
A45
A14 / PETERBOROUGH / CAMBRIDGE
M1 / NORTHAMPTON / LONDON

LOCATION

Wellingborough is a well-established market town in Northamptonshire, strategically positioned within the heart of the UK's renowned "Golden Triangle". The town lies approximately 11 miles east of Northampton, 20 miles north of Milton Keynes and 70 miles north-west of London, making it an attractive location for both occupiers and investors seeking access to the wider Midlands and South East markets.

The town has experienced significant growth in recent years, driven by substantial residential and commercial development.

Major schemes including Stanton Cross and Glenvale Park continue to expand the local population and employment base, reinforcing Wellingborough's position as one of Northamptonshire's key economic centres.

Equity & Law House occupies a prominent position on Irthlingborough Road, approximately 500 metres south-east of Wellingborough town centre. The property benefits from close proximity to the town's retail, leisure and public amenities, whilst also being within walking distance of Wellingborough railway station, making it highly accessible for occupiers and visitors alike.

OPEN IN GOOGLE MAPS

/// FALL.LASTED.SCOPE

TRAVEL

ROAD

Wellingborough benefits from excellent road connectivity via the A45, which provides direct links to the M1, M6 and A14 motorway networks. These routes offer convenient access to Northampton, Milton Keynes, Leicester, Birmingham, Cambridge and the wider national motorway system, making the town a recognised location for business, logistics and distribution.

RAIL

Wellingborough railway station is located within an approximately 8-minute walk of the property and provides regular direct services to London St Pancras in around 45 minutes. Additional services connect to Leicester, Kettering and Bedford, providing excellent regional and national rail connectivity.

AIR

London Luton Airport is situated approximately 39 miles to the south and provides a wide range of domestic and international destinations. Other major airports including Birmingham, East Midlands and London Heathrow are also readily accessible via the motorway network.

THE PROPERTY

Equity & Law House is a substantial office building constructed in 1986, comprising four interlinked office wings arranged over ground and three upper floors. The property offers flexible accommodation capable of occupation on a floor-by-floor basis or within individual blocks.

The building is of traditional concrete frame construction with brick elevations beneath a mansard-style concrete deck roof. The accommodation benefits from the following specification:

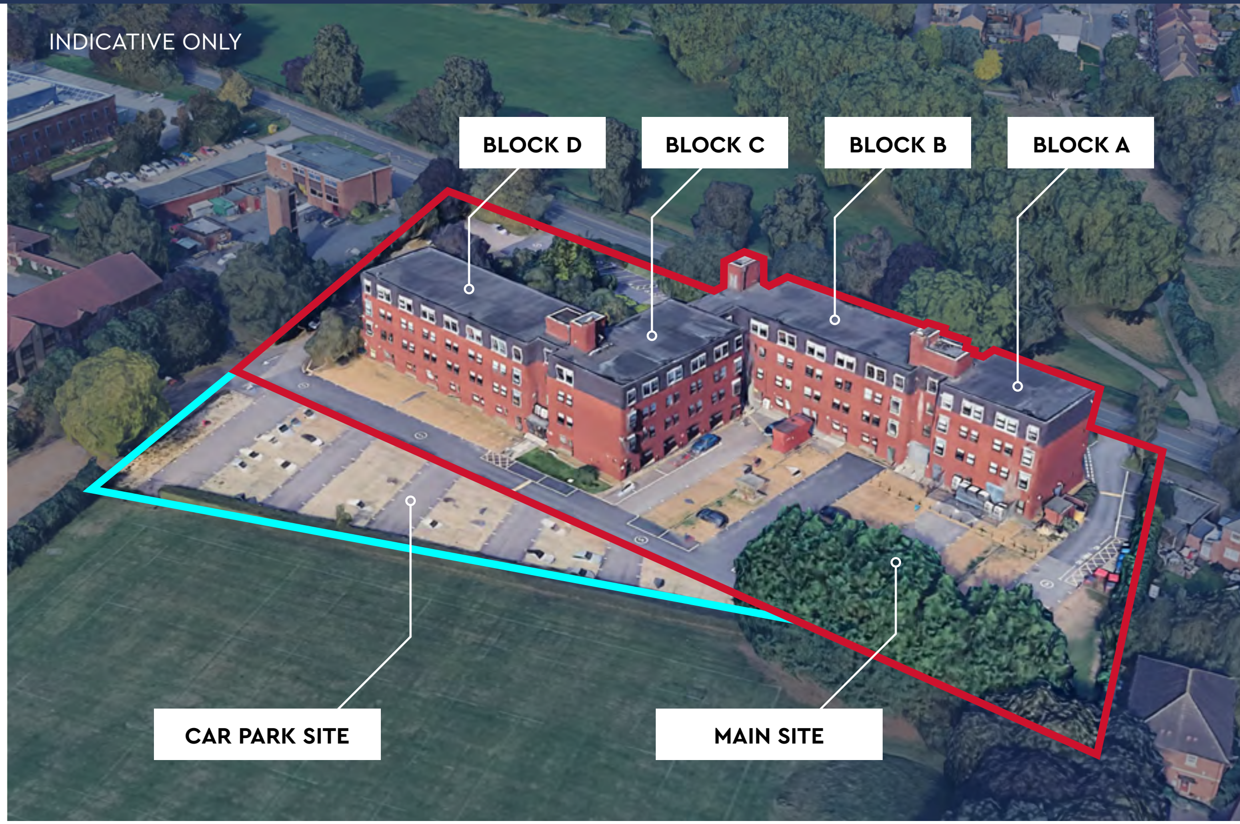
- **Suspended ceilings**
- **CAT A lighting**
- **Gas-fired central heating with perimeter radiators**
- **Perimeter trunking**
- **Two passenger lifts (8-person capacity)**
- **Secure site with approximately 180 parking spaces**

The property occupies a site extending to approximately 2.307 acres (0.93 hectares), with a low site coverage of approximately 16%.

AREA SCHEDULE

The property provides a total Net Internal Area of approximately 53,072 sq ft (4,930.41 sq m) arranged across four interlinked office blocks as follows:

Block	Floor	NIA	
		sq ft	m²
Block A	Ground	2,005	186.2
	First	2,005	186.2
	Second	2,005	186.2
	Third	2,005	186.2
Subtotal		**8,020**	**745.0**
Block B	Ground	3,828	355.7
	First	3,828	355.7
	Second	3,828	355.7
	Third	3,828	355.7
Subtotal		**15,314**	**1,422.6**
Block C	Ground	3,160	293.5
	First	3,160	293.5
	Second	3,160	293.5
	Third	3,160	293.5
Subtotal		**12,639**	**1,174.2**
Block D	Ground	3,654	339.5
	First	4,482	416.4
	Second	4,482	416.4
	Third	4,482	416.4
Subtotal		**17,100**	**1,588.6**
TOTAL		**53,072**	**4,930.4**

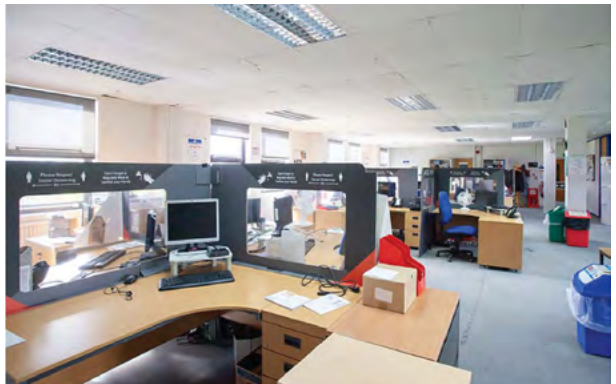


SITE AREA

The site areas for the two different parcels of land are as follows:-

Main Site - 2.4 acres (0.97 hectares)

Car Park Site - 0.33 acres (0.13 hectares)



TENURE

MAIN LEASE

The property is subject to a long lease for a term of 150 years from the 10th July 1973, expiring on the 9th of July 2123.

The lease is subject to 7 yearly rent reviews, with a current headline rent of £64,000 pa reflecting 14.79% of the estimated rental value.

CAR PARK LEASE

In addition part of the car park is let to Booker Limited on a lease from 25th of December 2019 that expired on the 29th September 2024. The commencing rent for this lease was £17,500 pa and the rent is reviewed annually on an upwards only basis by CPI. The current rent passing is £17,629.27 pa. The tenant is currently holding over but still occupies the space.

Equity & Law House

GROUND LEASE
OFFICE INVESTMENT

Irthlingborough Rd • Wellingborough • NN8 1LT

TERMS

Terms on Application.

VAT

The property is elected for VAT.

EPC

Not applicable.

AML

In accordance with current Anti-Money Laundering Regulations, the successful purchaser will be required to provide all information and documentation necessary to satisfy standard identity and source of funds verification procedures.

ENQUIRIES AND VIEWINGS

Strictly by prior appointment with the joint agents.

Baker Harman
01604 96 96 96
www.bakerharman.com

RICHARD BAKER

richard@bakerharman.com

07725 834136

ALL ENQUIRIES
prop-search.com
01933 22 33 00

SIMON TOSELAND

st@prop-search.com

07500 886177