

**MULTI LET OFFICE BUILDING**

Meadway Court

Rutherford Close, Stevenage, SG1 2EF

Multi Let Attractive Office Building

2.04 Acre Site Area

Freehold For Sale

41,846 sq ft
(3,887.62 sq m)

- Multi-let to 24 tenants providing immediate opportunity to increase the rental income.
- Attractive modern office building arranged as four interconnecting buildings
- Constructed around an attractive central courtyard
- 196 car parking spaces
- 2.04 acre site area
- Total current income: £619,817.96 pax
- Occupiers including Trustatrader.com, The Video Standards Council and Brown & Lee.
- Ideal for future development
- SPV can be purchased
- Stevenage is undergoing major £1 Billion regeneration programme

Summary

Available Size	41,846 sq ft
Price	£6,500,000
VAT	Applicable. The sale will be treated as a TOGC
Legal Fees	Each party to bear their own costs
EPC Rating	D

Location

Meadway Court is situated on Rutherford Close off Gunnels Wood Road. To the immediate south of the property on Gunnels Wood Road is the prime industrial location in Stevenage which hosts schemes such as The Gunnels Wood Park Estate. Gunnels Wood Road is an important location for industrial occupiers needing easy access to the Midlands and Southern Markets in the UK. Stevenage benefits from excellent road communications, with Junctions 7 and 8 of the A1(M) approximately 2 miles from Meadway Court. The A1(M) also provides further quick access to the M25, M1 and M11. Stevenage railway station is a short walk from the property and benefits from frequent services to London Kings Cross and Moorgate, with a travel time of approximately 19 mins and 35 minutes, respectively. Stevenage is also home to influential global occupiers including Airbus Defence and Space, Fujitsu, GSK and MBDA and has an increasing demand for life science occupiers.

Description

Meadway Court is a modern office complex constructed around an attractive central courtyard. The building are arranged over two and three storeys within a landscaped area providing dedicated onsite car parking for 196 cars. The building is split up into 24 self contained office suites all with their own self contained entrance, benefitting from four passenger lifts, suspended ceilings, excellent natural light, gas central heating and air conditioning.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Ground - Offices	15,573	1,446.78	Available
1st - Offices	20,916	1,943.16	Available
2nd - Offices	5,357	497.68	Available
Total	41,846	3,887.62	

Tenancies/ Income

The building is currently Let to 22 separate tenants on proportional Full Repairing & Insuring Leases for terms of 5- 10 years expiring from July 2026 to January 2036 at a total current rental income of **£619,817.96 pax**.

Full lease details available upon request

Three further units totalling 3,953 Sqft are currently vacant.

Terms have been agreed on two of the available units, further details can be provided

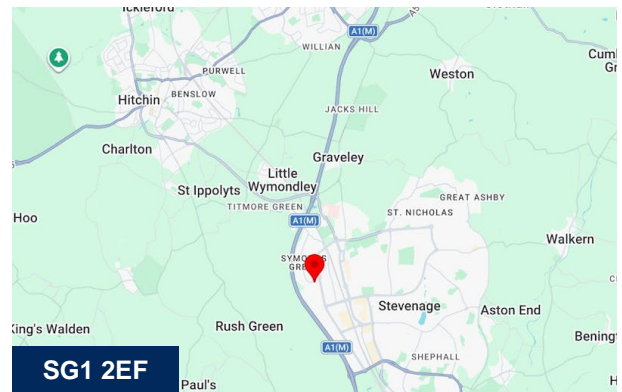
Once the building is fully Let ERV is **£685,042.46 pax**.

Corporate Purchase

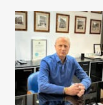
The property is held in a UK SPV which is available to acquire by way of a corporate transaction significantly reducing purchaser's costs.

Freehold Price (Land Registry Title Number HD262149)

Offers in excess of **£6,500,000** plus Vat with the benefit of the current income and tenancies equating to a **Yield of 9.53%**



Viewing & Further Information



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TOGC

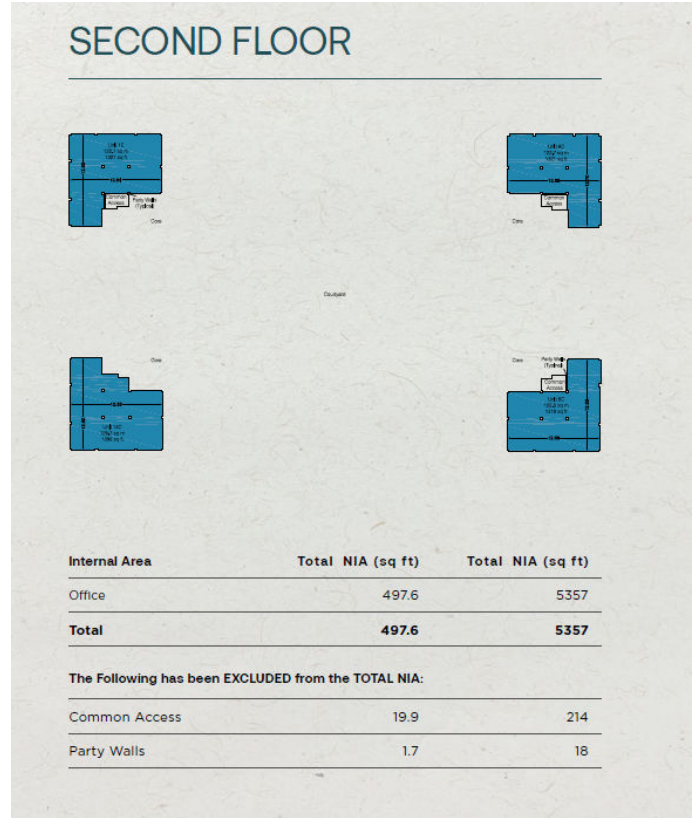
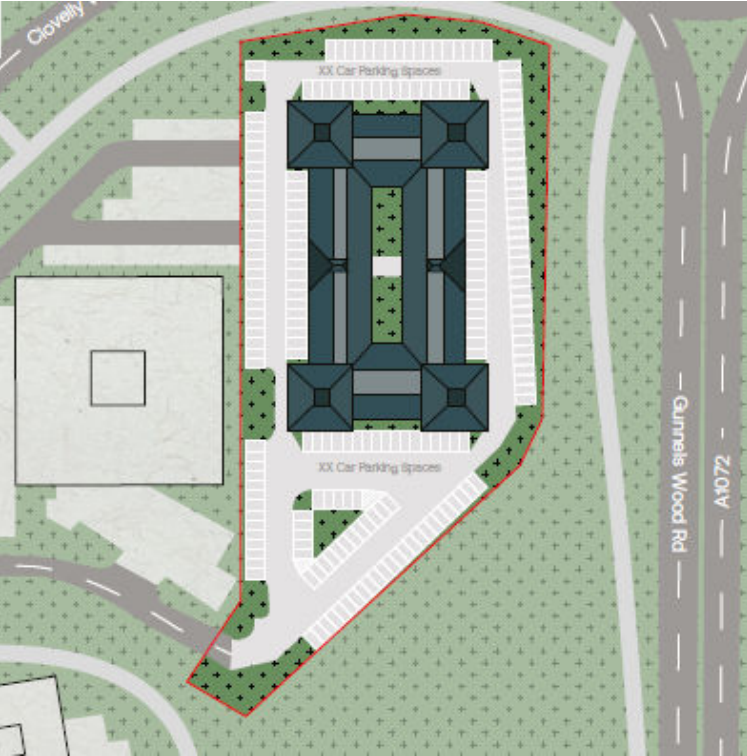
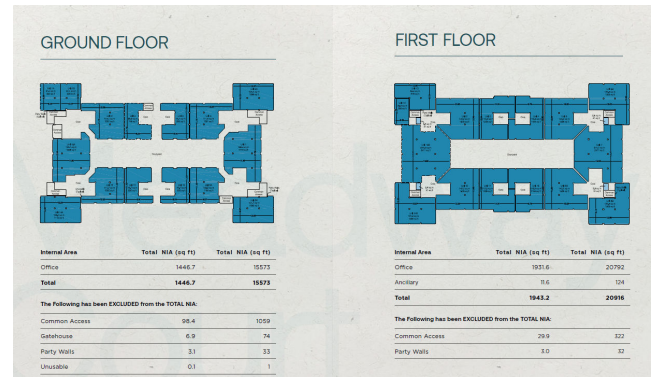
The sale will be treated as a TOGC.

Identification

In accordance with Anti-Money Laundering Regulations, two forms of identification will be required from the successful purchaser.

Viewings

Strictly by appointment through owner's Sole agents as above.



Tenancy Schedule

Tenancy	Unit	Area Size SQ FT	Term Length	Term Start Date	Term Expiry Date	Break Date	Next Rent Review Date	Rent (£/annum)	Rent (£/area unit)	Contracted out of the LTA 1954
Swanton Community Services Limited	1A	553	5 Years	25/06/2025	24/06/2030			£9,400.00	£17.00	Yes
Susie Stefanou and Stelio Haralambos Stefanou	1B	550	5 Years	09/06/2023	08/06/2028			£9,900.00	£18.00	Yes
Re Accounts	1C	385	5 Years	01/08/2023	31/07/2028			£6,930.00	£18.00	Yes
TP Extrusions Ltd	1D	919	5 Years	30/01/2022	29/01/2027			£13,800.00	£15.02	Yes
The Video Standards Council	1E	1321	5 Years	20/09/2022	19/09/2027			£21,796.50	£16.50	No
Meadfleet Ltd	2	2,716	5 Years	30/07/2025	29/07/2030			£41,325.00	£15.22	No
Amaro Signalling Limited	3	1,958	5 Years	24/05/2021	23/05/2026			£33,300.00	£17.01	Yes
Ogel IT Ltd	4	2,056	5 Years	24/10/2023	23/10/2028	23/10/2026	24/10/2026	£33,600.00	£16.34	Yes
Trustatrader.com Limited	5	2,710	5 Years	29/06/2025	28/06/2030			£44,715.00	£16.50	Yes
Alina Homecare Stevenage Limited	6A	1,099	5 Years	29/07/2021	28/07/2026	28/07/2024		£16,950.00	£15.42	Yes
Vacant	6B	1,309								
Vacant	6C	1,321								
Paragon 28 UK Ltd	7	4,085	5 Years	20/12/2022	19/12/2027	20/12/2025		£69,445.00	£17.00	Yes
Burgoyne Management Ltd	8A&B	2,404	10 Years	23/07/2018	22/07/2028		23/07/2023	£40,868.00	£17.00	No
Vacant	8C	737								
Vacant	8D	565								
ServiceTec Airport Services International Ltd	9A	1,080	5 Years	08/10/2024	07/10/2029	08/10/2027		£19,440.00	£18.00	Yes
Businessmagnet Limited	9B	1,509	5 Years	24/02/2025	23/02/2030	25/02/2028		£25,653.00	£17.00	Yes
						15/05/2026				
Future Youth Inspired	10	1,967	5 Years	15/05/2025	14/05/2030			£31,500.00	£16.01	Yes
Partners in Support Ltd	11	2,035	5 Years	27/07/2022	26/07/2027			£30,525.00	£15.00	No
Mercy Ships - U.K Limited	12	2,711	5 Years	31/10/2022	30/10/2027	30/10/2025		£44,731.50	£16.50	No
Pomroy Associates Limited	14A	1,115	5 Years	13/07/2022	12/07/2027			£18,397.50	£16.50	Yes
ReView Creative Ltd	14B	1,306	5 Years	01/11/2021	31/10/2026			£21,797.00	£16.69	Yes
Belmont & Knott Ltd	14C	1,413	5 Years	11/03/2024	10/03/2029			£23,314.50	£16.50	Yes
Rephine Ltd	15A	1,508	5 Years	12/07/2024	11/07/2029	12/07/2027		£26,400.00	£17.51	No
Brown & Lee Property Consultants	15B	2,411	10 Years	01/02/2026	31/01/2036	01/02/2031	01/02/2031	£36,000.00	£14.93	Yes