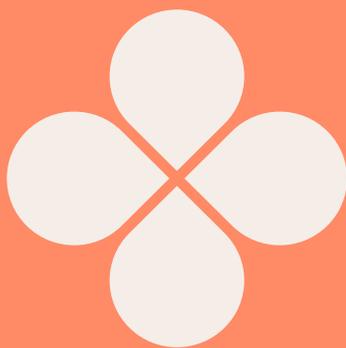


FREEHOLD
INVESTMENT
OPPORTUNITY

CHATHAM WAY
ESSEX
CM14 4DZ



SKY LABS
BRENTWOOD

INVESTMENT SUMMARY

- Single let to Sky CP Limited (wholly owned subsidiary of Sky UK Limited), providing approximately 7.75 years unexpired term.
- The Tenant has been located in Brentwood for over 30 years.
- Tenant recently removed 2028 break option demonstrating commitment to the asset.
- Freehold.
- High-quality, refurbished office building comprising 39,410 sq ft IMPS 3.
- Comprehensively refurbished in 2018.
- Strong ESG credentials with EPC of B.
- Total passing rent £1,106,835 per annum, reflecting £28.08 per sq ft.
- Less than 10 minute walk to Brentwood railway station.
- Located 2 miles from Junction 28, M25.

Offers are invited for the freehold interest in excess of £12,200,000, subject to contract and VAT. Net initial yield of 8.50% and low capital value of £310 per sq ft assuming purchasers costs of 6.71%.



LOCATION

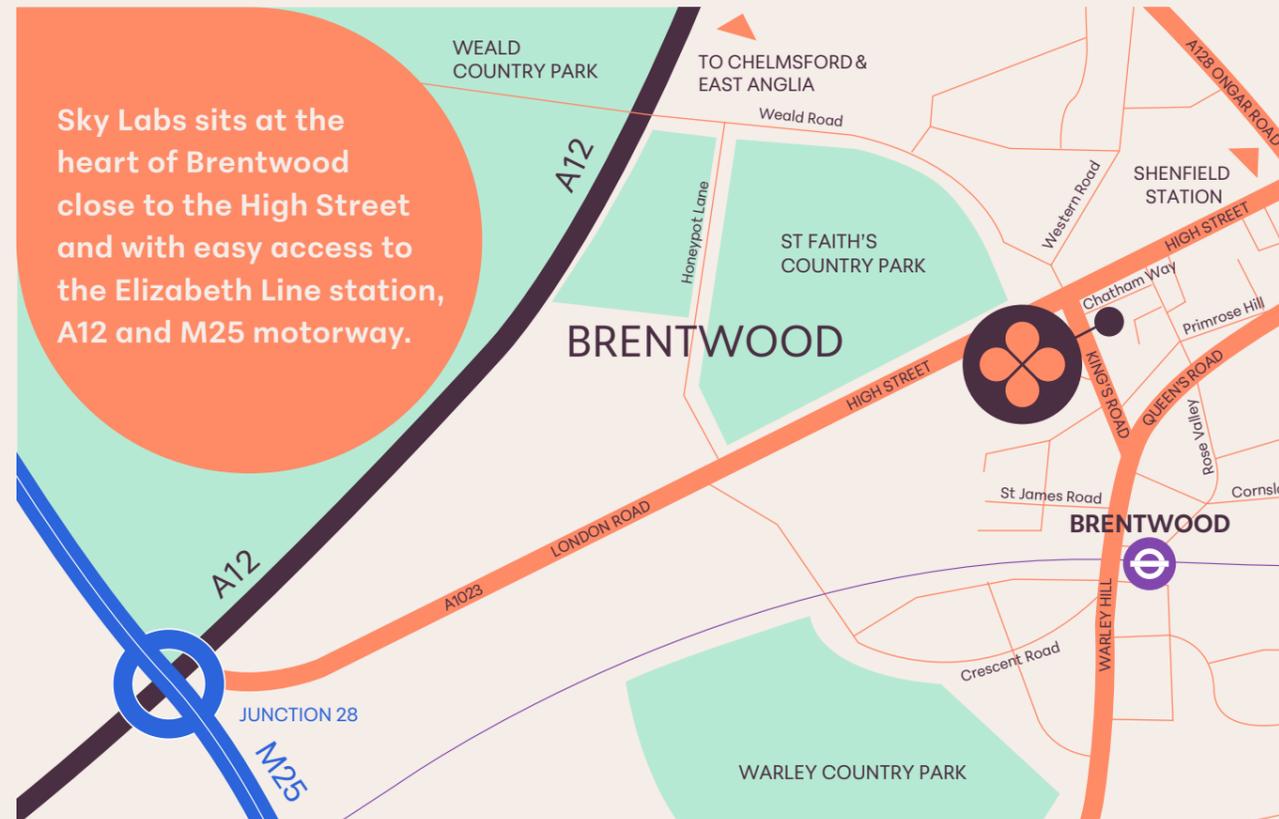
Brentwood is an affluent South East town situated 24 miles north east of Central London. It benefits from an established office market and strong transport connectivity.



KEY LOCAL OCCUPIERS

-  COUNTRYSIDE Homes
- 
-  CREST NICHOLSON
- 
- 
- 
- 
- 

LOCAL AREA



LOCATION & CONNECTIVITY



The town lies just 2 miles from Junction 28 of the M25, providing excellent access to the national motorway network. The A12 to the north connects Brentwood to the wider South East region and Central London.

Brentwood railway station is located 500 metres south of Sky Labs and offers fast, regular services to London Liverpool Street via the Elizabeth Line, with a journey time of 27 minutes.

All trains stop at Stratford, providing connections to the Jubilee and Central Underground lines, DLR, and Stratford International. Direct train services run from Shenfield to London Liverpool Street, taking 27 minutes.

Air travel is well served, with Stansted, London City, and Southend airports all within a 40-minute drive. Heathrow and Gatwick are also accessible, located 55 miles west and 47 miles south west of the town, respectively.



KEY CONNECTIONS

ROAD

Destination	Miles	Mins
M25, Junction 28	1.5	06
M11, Junction 6	9.3	13
Central London	29	50

RAIL

Station	Miles	Mins
Brentwood Station	0.4	2
Shenfield Station	1.8	9
Romford Station	6.6	20

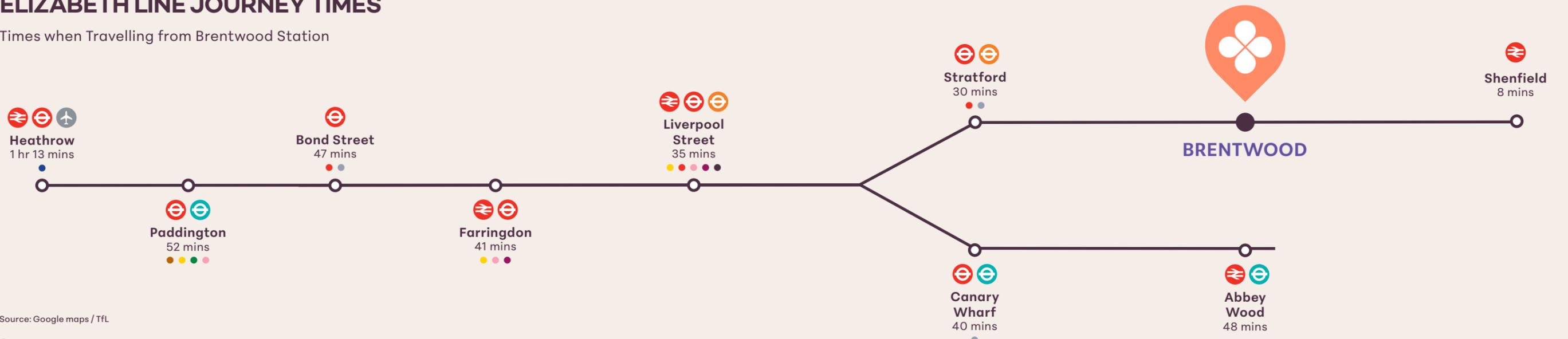
AIRPORTS

By Car	Miles	Mins
Southend Airport	20	35
London City Airport	23	45
Luton Airport	45	55



ELIZABETH LINE JOURNEY TIMES

Times when Travelling from Brentwood Station



Source: Google maps / TfL



SITUATION



Shenfield
Station

M&S

PureGym

The Baytree
Shopping Centre

High
Street



King's
Road



Brentwood
Station

Premier Inn

Residential
Development
Site

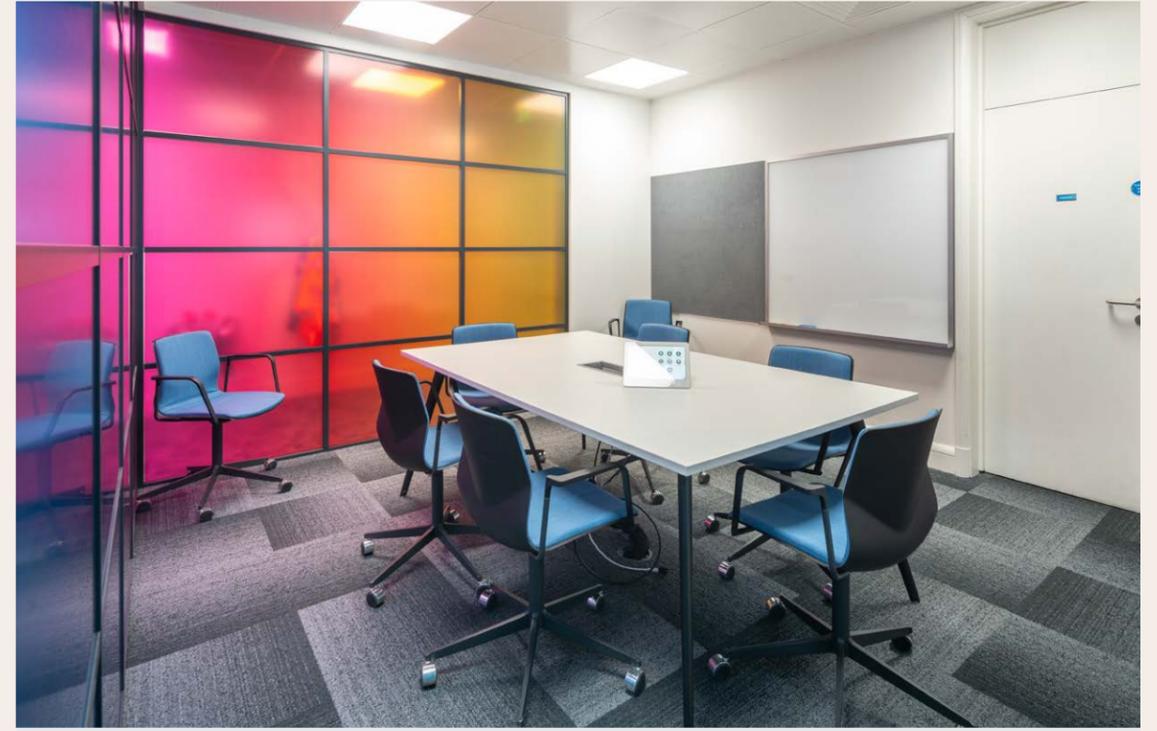
M25
Junction 28



THE BUILDING

Sky Labs is a prominent, detached office building originally developed by Countryside Developments in 2002 and comprehensively refurbished to a Grade A specification by Boulbee Brooks in 2018.

Constructed with a steel frame and featuring brick, stone and glazed elevations beneath a pitched tiled roof, the building offers flexible, easily divisible floor plates and benefits from excellent natural light throughout.



Arranged over ground and three upper floors, the property provides approximately 39,410 sq ft (3,661 sq m) of high-quality office and research accommodation, set across two wings and centred around an impressive double-height reception.

Sky Labs offers 130 car parking spaces, delivering one of Brentwood's most generous town centre parking ratios at 1:303 sq ft (1:28.1 sq m). Secure basement/undercroft parking is accessible internally via both lift and stairwell, while surface-level spaces at the rear of the property are reached through a gated entrance.



The tenant has undertaken a high-quality, contemporary fit out to accommodate both their on-site extensive R&D function alongside conventional office space.

As part of their capital expenditure programme, they have installed additional roof cooling to service on-site data rooms and have scheduled to replace the lifts by the end of the year.



SUMMARY SPECIFICATION



Best-in-class office building



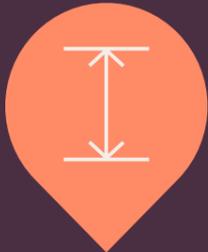
Highly prominent location



EPC B



Air conditioning



2.6m finished floor to ceiling height



Excellent natural light



No columns



Two 10-persons passenger lifts



Double height atrium reception



130 car park spaces - best in town centre



Cycle storage



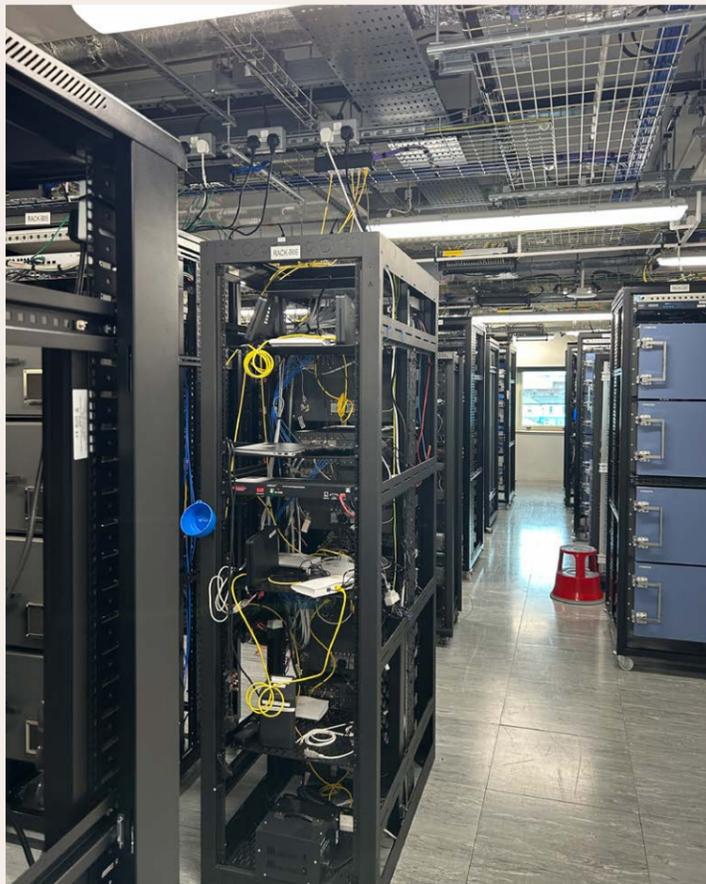
Shower facilities





The bright open plan work environment, features generous breakout spaces and private meeting areas.

The tenant has installed bespoke data rooms on site for their operational R&D work.



ACCOMMODATION & FLOOR PLANS



The property has been measured by Lane & Frankham in accordance with IPMS 3, as below;

Floor	Use	Sq Ft	Sq M
Third	Office	6,921	643.0
Second	Office	11,159	1,036.7
First	Office	11,038	1,025.5
Ground	Office Reception	9,832 460	913.4 42.73
Total		39,410	3,661



GROUND FLOOR

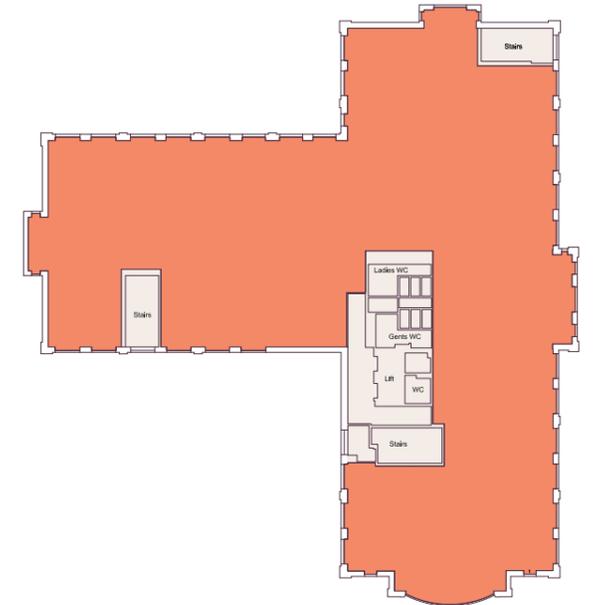
Office 9,832 sq ft / 913.4 sq m (NIA)
Reception 460 sq ft / 42.73 sq m (NIA)



CHATHAM WAY

FIRST FLOOR

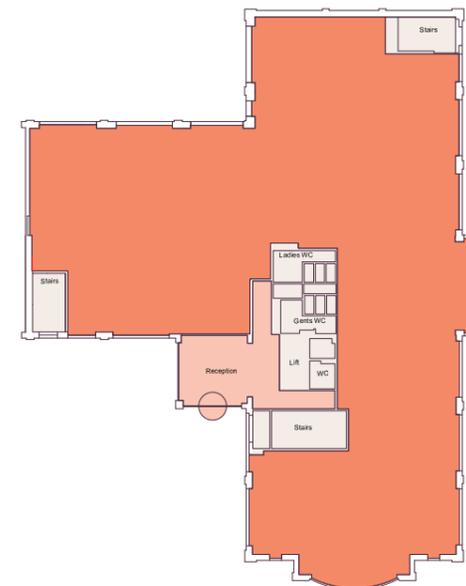
Office 11,038 sq ft / 1,025.5 sq m (NIA)



CHATHAM WAY

SECOND FLOOR

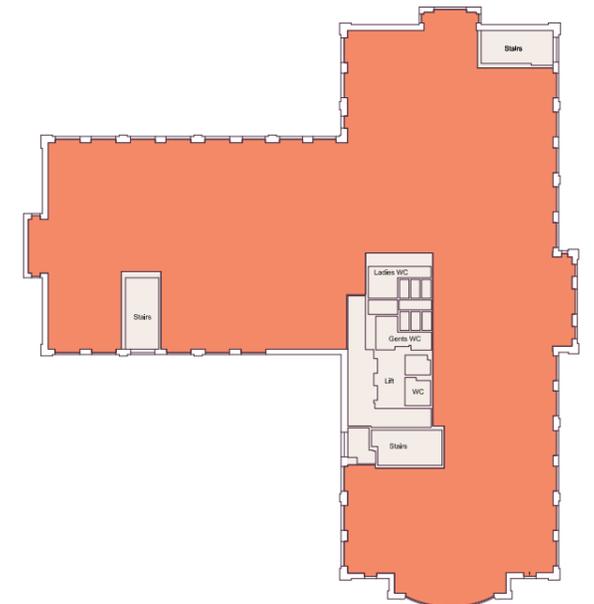
Office 11,159 sq ft / 1,036.7 sq m (NIA)



CHATHAM WAY

THIRD FLOOR

Office 6,921 sq ft / 643 sq m (NIA)



CHATHAM WAY

- Office
- Reception
- Core

Plans not to scale, for indicative purposes only.

TENANCY & COVENANT



Sky CP Limited is a wholly – owned subsidiary of Sky UK Limited, and ultimately controlled by Comcast.

Sky CP Limited serves as a key engineering and innovation hub within the Sky/Comcast network. In recent years, its R&D initiatives have focused on virtual reality applications, remote voice control, smart home technologies, and AI-driven customer interfaces.

The property is let to Sky CP Limited (Company Number: 09513259) on an FRI lease for a term to expire 23rd June 2033, providing c 7.75 years unexpired term. The Lease is inside the 1954 L&T Act.

The Lease is subject to a Deed of Variation removing the 2028 option to break and the 2023 rent review.

The current rent passing is £1,106,835 per annum (£28.08 per sq ft) and is subject to a rent review in June 2028.



Sky CP Limited's last three years annual accounts:

Year	2023	2022	2021
Turnover	£1,379m	£1,521m	£1,180m
Total Assets	£3,299m	£2,505m	£3,173m
Net Profit	£48m	£130m	£215m

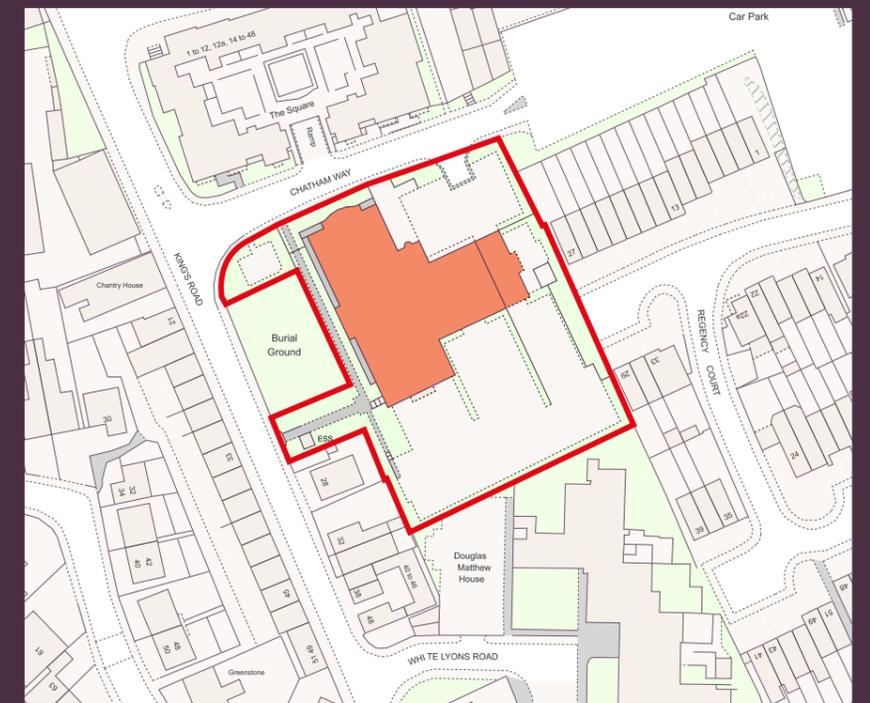
D&B Rating: 5A2

Summary of Comcast's last three years annual accounts:

Year	2023	2022	2021
Turnover	\$121bn	\$121bn	\$116bn
Total Assets	\$264bn	\$257bn	\$275bn
Net Profit	\$15bn	\$5.37bn	\$14.16bn

TENURE

Freehold: EX694870



⌚ Plan not to scale, for indicative purposes only.

MARKET COMMENTARY

INVESTMENT MARKET

Although transaction volumes remain limited, demand for high-quality, income-producing assets remains strong.

It is clear investor demand for well located, prime office assets let to strong covenants remains at the heart of the market. Demand from Family office and European capital has seen a steady flow of assets trade, with reducing interest rates likely to see volumes pick up in the immediate future.

Date	Address	Tenant	Term Certain (years)	Sale Price (£m)	Capital Value (£psf)	NIY	Purchaser
Under offer	Clearblue Innovation Centre, Bedford	SDP	8.75	£9.48m (quoting)	£163 (quoting)	8.5% (asking)	Confidential
September 25	One Lyric Square, Hammersmith	Fora	12.5	£57.06m	£552	8.78%	Iroko Zen
July 25	Enterprise Centre, Reading	Reading University	11	£17.18m	£308	8.8%	Iroko Zen
June 25	Circus Street, Brighton	Multi let	3.8	£12.1m	£358	8.5%	Investec
April 25	1 Suffolk Way, Sevenoaks	Multi let	4.8	£6.1m	£380	8.28%	Private investor
March 25	Brinell Building, Brighton	Multi let	4.6	£27.0m	£425	7.5%	Iroko Zen
December 24	10 Victoria Street, Bristol	Multi let	3.2	£23.1m	£483	7.2%	Schroders

OCCUPATIONAL MARKET

The North East London office market continues to demonstrate resilience, underpinned by a shortage of new development and sustained occupier demand.

Limited availability of Grade A stock, combined with the ongoing removal or repurposing of secondary space, has placed upward pressure on headline rents across key centres. This supply-demand imbalance is expected to support further rental growth.

Date	Address	Tenant	Area (sq ft)	Term (years)	Rent (psf)
U/O	County House, Chelmsford	Confidential	3,620	Confidential	Confidential
U/O	Parkview House, Chelmsford	Confidential	13,000	Confidential	Confidential
U/O	Clarendon Works, Watford	Confidential	15,279	Confidential	Confidential
U/O	Verulam Point, St Albans	Confidential	13,000	Confidential	Confidential
August 25	CT2, St Albans CT3, St Albans	Sketchers	29,638 16,982	12	£41.00 £43.00
August 25	Regent House, Chelmsford	Allianz	17,000	10/5	£32.00
August 25	County House, Chelmsford	Ellisons Legal	5,781	10/5	£28.00
June 25	Parkview House, Chelmsford	RSA Insurance	12,000	10	£31.00
April 25	Building 1, Croxley Business Park, Watford	Racal Acoustics	22,277	10/5	£36.00
March 25	Regent House, Chelmsford	QBE Ltd	16,265	10/5	£31.00
September 24	58 Clarendon Road, Watford	Vinci	40,000	10/5	£40.00
September 24	58 Clarendon Road, Watford	KPMG	20,440	3/2	£40.00

FURTHER INFORMATION

VAT

The Property is elected for VAT and as such, it is anticipated that the transaction will be treated as a transfer of going concern (TOGC).

EPC

The building has an EPC B rating.

CAPITAL ALLOWANCES

No Capital Allowances are available.

PROPOSAL

Offers are invited for the freehold interest in excess of £12,200,000, subject to contract and VAT, which reflects a net initial yield of 8.50% and low capital value of £310 per sq ft assuming purchasers costs of 6.71%.

AML

Satisfactory anti-money laundering and compliance information will be required of the purchaser.

CONTACT

For further information or to arrange an inspection of the property, which must be undertaken strictly by appointment, please contact the sole agents:



Jonathan Webb

+44 (0) 7921 750 069

jwebb@hanovergreen.co.uk

Harry Pruden

+44 (0) 7721 128 796

hpruden@hanovergreen.co.uk

MISREPRESENTATION ACT 1967 and PROPERTY MISDESCRIPTIONS ACT

Hanover Green LLP on behalf and for the Vendors or Lessors of this property who's Agents they are, give notice that: 1. These particulars are set out as a general outline only for guidance to intending Purchasers or Lessees, and do not constitute any part of an offer or contract 2. Details are given without any responsibility and any intending Purchasers, Lessees or Third Parties should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them 3. No person in the employment of Hanover Green LLP has any authority to make any representation or warranty whatsoever in relation to this property 4. Unless otherwise stated, all prices and rents are quoted exclusive of VAT. The material provided by us is intended for the sole use of the person or firm to whom it is provided. Any reproduction or distribution of this overview, in whole or in part, or the disclosure of its contents, without our prior written consent is prohibited. Nothing in this document constitutes valuation, accounting, legal, regulatory, planning, tax or other advice. Hanover Green LLP do not accept any responsibility to any person for the consequences of any person placing reliance on the content of this information for any purpose. The information contained in this document, including any data, projections, and underlying assumptions has not been independently verified and are based upon certain assumptions, and analysis of information available as at the date of this document, and reflects prevailing conditions, and our views as of the date of the document, all of which are accordingly subject to change at any time without notice, and we are not under any obligation to notify you of any of these changes. September 2025.

Designed and produced by Cre8te 020 3468 5760 - cre8te.london