

**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
<b>Total</b>	<b>41,846</b>	<b>3,887.62</b>	

## 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

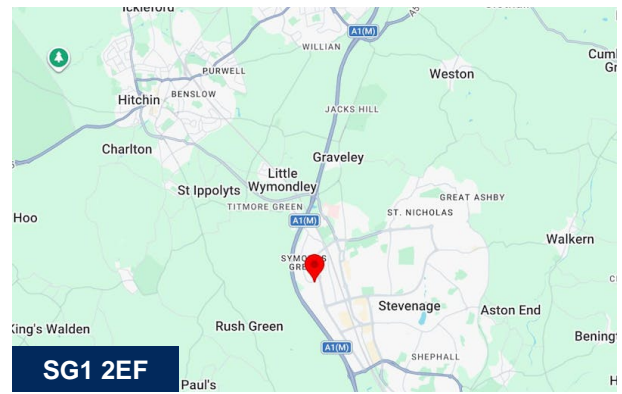
Once the building is fully Let ERV is **£685,042.46 pax**.

## Corporate Purchase

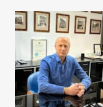
The property is held in a UK SPV which is available to acquire by way of a corporate transaction significantly reducing purchaser's costs.

## Freehold Price

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



**Paul Stone**

0207 482 1203 | 079 7384 5462

paul.stone@christo.co.uk

## TOGC

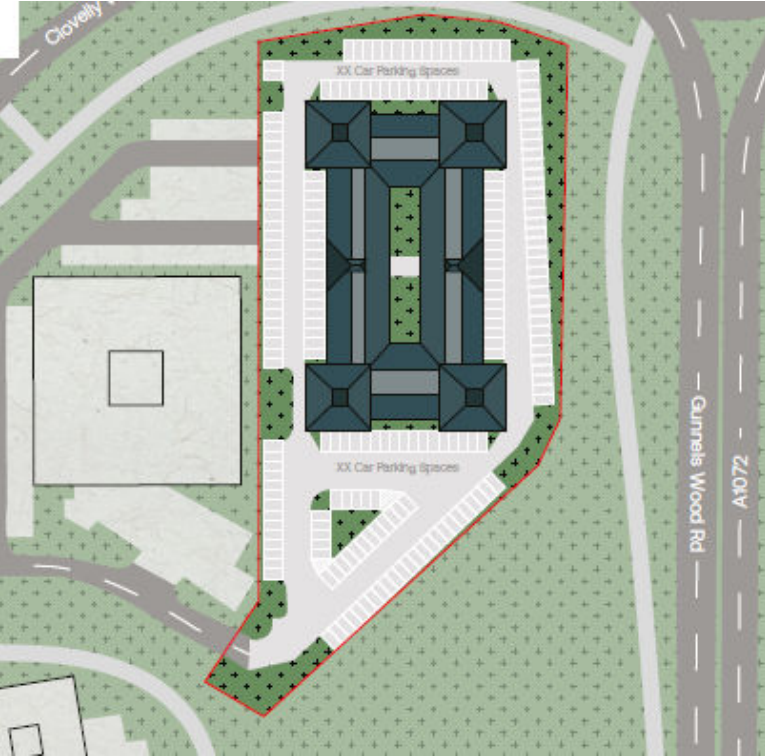
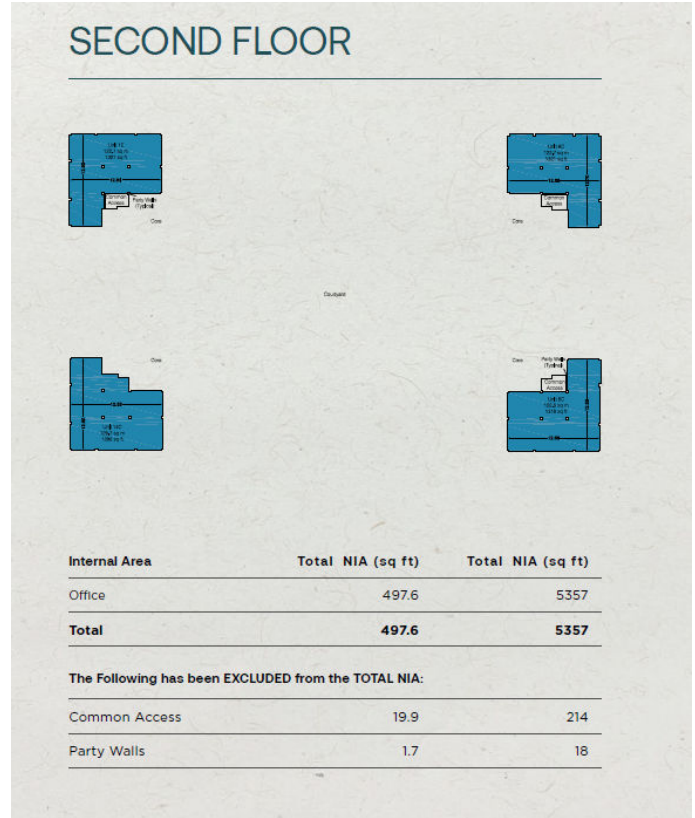
The sale will be treated as a TOGC.

## 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

Property	Tenancy	Area	Area Status	Area Size	Term Length	Term Start Date	Term Expiry Date	Tenancy Status	Next Rent Review Date	Next Rent Review Type	Rent (£/annum)
Meadway Court	Swanton Community Services Limited	Unit 1A	Occupied	548.96ft <sup>2</sup>	5 Years	25/06/2025	24/06/2030	Current			£9,400.00
Meadway Court	Susie Stefanou and Stelio Haralambos Stefanou	Unit 1B	Occupied	548.96ft <sup>2</sup>	5 Years	09/06/2023	08/06/2028	Current			£9,900.00
Meadway Court	Re Accounts	Unit 1C	Occupied	387.50ft <sup>2</sup>	5 Years	01/08/2023	31/07/2028	Current			£6,930.00
Meadway Court	TP Extrusions Ltd	Unit 1D	Occupied	914.93ft <sup>2</sup>	5 Years	30/01/2022	29/01/2027	Current			£13,800.00
Meadway Court	The Video Standards Council	Unit 1E	Occupied	1,323.96ft <sup>2</sup>	5 Years	20/09/2022	19/09/2027	Current			£21,796.50
Meadway Court	Meadfleet Ltd	Unit 2	Occupied	2,712.50ft <sup>2</sup>	5 Years	30/07/2025	29/07/2030	Current			£42,025.00
Meadway Court	Amaro Signalling Limited	Unit 3A	Occupied	1,958 Sqft	5 Years	24/05/2021	23/05/2026	Current			£33,300.00
Meadway Court	Ogel IT Ltd	Unit 4	Occupied	2,023.61ft <sup>2</sup>	5 Years	24/10/2023	23/10/2028	Current	23/10/2026	Market	£33,600.00
Meadway Court	Trustatrader.com Limited	Unit 5	Occupied	2,712.50ft <sup>2</sup>	5 Years	29/06/2025	28/06/2030	Current			£44,715.00
Meadway Court	Alina Homecare Stevenage Limited	Unit 6A	Occupied	1,097.92ft <sup>2</sup>	5 Years	29/07/2021	28/07/2026	Current			£16,950.00
Meadway Court	<b>Vacant</b>	Unit 6B	<b>Vacant</b>	1,309 Sqft							
Meadway Court	<b>Vacant</b>	Unit 6C	<b>Vacant</b>	1,321 Sqft							
Meadway Court	Paragon 28 UK Ltd	Unit 7	Occupied	4,025.70ft <sup>2</sup>	5 Years	20/12/2022	19/12/2027	Current			£69,445.00
Meadway Court	Burgoyne Management Ltd	Unit 8A/B	Occupied	2,404 Sqft							£36,600.00
Meadway Court	<b>Vacant</b>	Unit 8C	<b>Vacant</b>	1,323.96ft <sup>2</sup>							
Meadway Court	ServiceTec Airport Services International Ltd	Unit 9A	Occupied	1,097.92ft <sup>2</sup>	5 Years	08/10/2024	07/10/2029	Current			£23,056.96
Meadway Court	Businessmagnet Limited	Unit 9B	Occupied	1,506.95ft <sup>2</sup>	5 Years	24/02/2025	23/02/2030	Current			£25,653.00
Meadway Court	Future Youth Inspired	Unit 10	Occupied	2,023.61ft <sup>2</sup>	5 Years	15/05/2025	14/05/2030	Current			£31,500.00
Meadway Court	Partners in Support Ltd	Unit 11	Occupied	2,034.61ft <sup>2</sup>	5 Years	27/07/2022	26/07/2027	Current			£30,525.00
Meadway Court	Mercy Ships - U.K Limited	Unit 12	Occupied	2,711 Sqft	5 Years	31/10/2022	30/10/2027	Current			£44,731.50
Meadway Court	Pomroy Associates Limited	Unit 14A	Occupied	1,119.45ft <sup>2</sup>	5 Years	13/07/2022	12/07/2027	Current			£18,397.50
Meadway Court	ReView Creative Ltd	Unit 14B	Occupied	1,302.43ft <sup>2</sup>	5 Years	01/11/2021	31/10/2026	Current			£21,797.00
Meadway Court	Belmont & Knott Ltd	Unit 14C	Occupied	1,399.31ft <sup>2</sup>	5 Years	11/03/2024	10/03/2029	Current			£23,314.50
Meadway Court	Rephine Ltd	Unit 15A	Occupied	1,506.95ft <sup>2</sup>	5 Years	12/07/2024	11/07/2029	Current			£26,400.00
Meadway Court	Brown & Lee Commercial Surveyors LLP	Unit 15B	Occupied	2,411.11ft <sup>2</sup>	10 Years	01/02/2026	31/01/2036	Current			£36,000.00