

PRIME MULTI LET OFFICE BUILDING

Meadway Court

Rutherford Close, Stevenage, SG1 2EF

High Yielding Multi Let Attractive Office Building

2.04 Acre Site Area

Freehold For Sale

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

- High Yielding 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: £623,738.00 pax
- Occupiers including Trustatrader.com, The Video Standards Council and Brown & Lee Surveyors
- SPV available to be purchased
- Stevenage is undergoing major £1 Billion regeneration programme

Summary

Available Size	41,846 sq ft
Price	Price on application
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 open courtyard. The building is 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. The building also lends itself for future development.

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 **£623,738.00** pax. Upon completion of the new Lease for Unit 4 the rent increases to **£626,028** pax rising to **£630,503** pax from 27/07/27

Four further units totalling 4,325 Sq ft are currently vacant.

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

Corporate Purchase

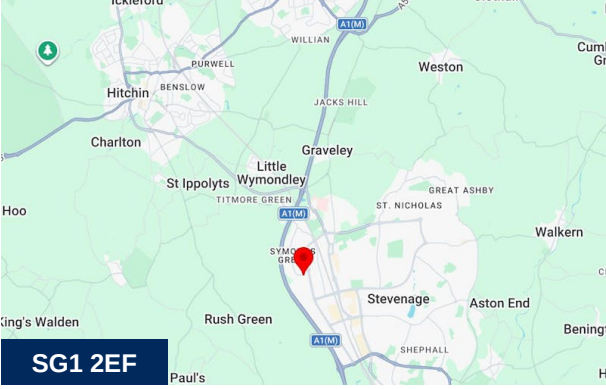
The property is held in a UK SPV which is available to acquire by way of a corporate transaction significantly reducing purchaser’s costs.

Freehold Price

Price Upon Application

TOGC

The sale will be treated as a TOGC.



Viewing & Further Information



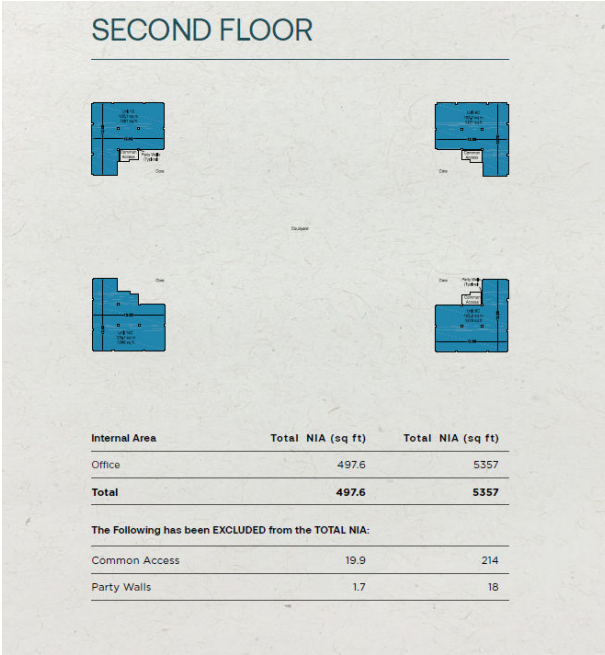
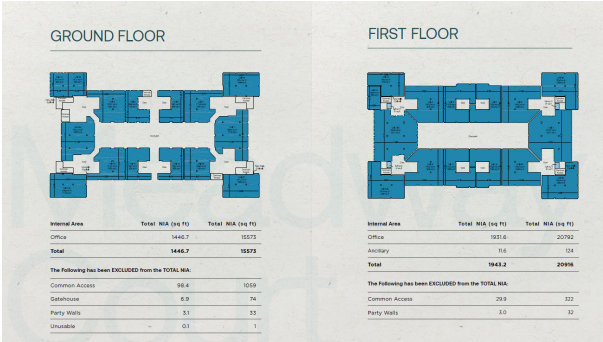
Paul Stone
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Identification

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	Unit	Term Expiry Date	Break Date	Next Rent Review Date	Rent (£/annum)	Notes	Area Size
Swanton Community Services Limited	1A	24/06/2030			£9,400.00		553.00ft²
Susie Stefanou and Stelio Haralambos Stefanou	1B	08/06/2028			£9,900.00		550.00ft²
Re Accounts	1C	31/07/2028			£6,930.00		385.00ft²
TP Extrusions Ltd	1D	29/01/2027			£13,800.00		919.00ft²
The Video Standards Council	1E	19/09/2027			£21,796.50		1,321.00ft²
Meadfleet Ltd	2	29/07/2030			£41,325.00		2,716.00ft²
Vacant	3A						958.00ft²
Amaro Signalling Limited	3B	23/05/2031	24/05/2029		£21,700.00		1,000.00ft²
Ogel IT Ltd	4	23/10/2028	23/10/2026	24/10/2026	£33,600.00	Surrender of existing Lease & new 5 year Lease agreed at £35,890 pax plus Vat	2,056.00ft²
Trustatrader.com Limited	5	28/06/2030			£44,715.00		2,710.00ft²
Alina Homecare Stevenage Limited	6A	28/12/2026	28/07/2024		£20,500.00	Lease extention has been agreed until the end of 2026 at a rate of £20500 pa	1,099.00ft²
Vacant	6B						1,309.00ft²
Vacant	6C						1,321.00ft²
Paragon 28 UK Ltd	7	19/12/2027	20/12/2025		£69,445.00		4,085.00ft²
Burgoyne Management Ltd	8A&B	22/07/2028		23/07/2023	£40,868.00		2,404.00ft²
Riley Group Services Management Limited	8C	18/07/2031			£12,000.00		1,323.96ft²
Vacant	8D					A HVAC company is interested in it?	737.00ft²
ServiceTec Airport Services International Ltd	9A	07/10/2029	08/10/2027		£19,440.00		1,080.00ft²
Businessmagnet Limited	9B	23/02/2030	25/02/2028		£25,653.00		1,509.00ft²
Future Youth Inspired	10	14/05/2030	15/05/2026	15/05/2028	£31,500.00		1,967.00ft²
Partners in Support Ltd	11	26/07/2027			£30,525.00	New 5 year Lease from 27th July 2027 at a rent of £35,000 pax plus Vat	2,035.00ft²
Mercy Ships - U.K Limited	12	30/10/2027	30/10/2025		£44,731.50		2,711.00ft²
Pomroy Associates Limited	14A	12/07/2030			£18,397.50	New lease agreed until the 12th July 2030	1,115.00ft²
ReView Creative Ltd	14B	31/10/2026			£21,797.00		1,306.00ft²
Belmont & Knott Ltd	14C	10/03/2029			£23,314.50		1,413.00ft²
Rephine Ltd	15A	11/07/2029	12/07/2027		£26,400.00		1,508.00ft²
Brown & Lee Property Consultants	15B	31/01/2036	01/02/2031	01/02/2031	£36,000.00		2,411.00ft²
					£623,738.00	Upon completion of the Lease on Unit 4, Rent increases to £626,028 rising in July 2027 to £630,503 pax	41,846 Sqft