

REVERSIONARY
INVESTMENT
OPPORTUNITY

1 OAKWOOD COURT
SHERWOOD BUSINESS PARK
NOTTINGHAM NG15 0DR

INVESTMENT SUMMARY



General view of Sherwood Park



For identification purposes only.

- VIRTUAL FREEHOLD
- Modern, part-let office building in attractive setting
- 35,755 sq ft (3,321.75 sq m)
- Part air conditioned with good on-site car parking
- Pleasant working environment adjacent to the M1 (J27)
- Asset management opportunity with substantial yield shift potential
- Low Capital Value £/Sq Ft
- Excellent Tenant Covenants

Offers in the region of

£1,950,000

(One Million, Nine Hundred and Fifty Thousand Pounds)

reflecting a potential reversionary yield of 14.67% (based on a £8.50 psf ERV) and a low capital value per sq ft of £54 per sq ft.

LOCATION

1 Oakwood Court is located on the popular and well-established Sherwood Business Park. It is set within a 'parkland' setting, and this well-regarded business park offers convenient access to the M1 Motorway at the adjacent J27.

Nottingham city is within easy reach (10 miles), as are the conurbations of Derby, Mansfield, Chesterfield and Sheffield.

Other major occupiers on the business park include E.ON, Pendragon Motor Group, L'Oreal, Roll-Royce, Tsubakimoto UK and Zeppelin.

The nearby Mour Hotel provides a good quality restaurant/ bar facility with the Lakeside Café offering further onsite catering.



Sherwood Business Park

M1 Junction 27



- 1. POC Aerospace
- 2. Barker & Stonehouse
- 3. Jena Tec Precision
- 4. Clearmark Solutions
- 5. Kuehne & Nagel
- 6. Countrywide
- 7. Mentor Graphics

- 8. Columbus IT
- 9. L'Oreal
- 10. NHS England
- 11. Prolog Phase 6
- 12. VP Forensic
- 13. Lakeside Café
- 14. North Midlands Construction

- 15. TTS Education Supply Shop
- 16. Prolog Fulfilment
- 17. Tsubakimoto UK Limited
- 18. Turbine Surface Technologies
- 19. E.ON
- 20. Zeppelin Systems UK Limited
- 21. Yusen Logistics

- 22. Nottinghamshire County Council
- 23. Pendragon
- 24. Kier Highways England
- 25. Eddie Stobart
- 26. Rolls Royce
- 27. Mour Hotel and Restaurant



DESCRIPTION

Modern open plan office building arranged over ground and first floor level, offering a high standard of accommodation with passenger lift, raised access flooring, and air-conditioning to part.

The building was constructed to offer 2 large, open plan floorplates and is currently divided into 6 separate suites.

Externally there is a good ratio of parking at 167 spaces – 1 space per 214 sq ft.



ACCOMMODATION

3,321.75 sq m (35,755 sq ft)

In addition, there is a generously sized general reception / lobby area.



Further information about Sherwood Business Park and its occupiers is available at:

www.sherwoodbusinesspark.co.uk

TENURE

Virtual Freehold – 999 years from 1995 subject to a peppercorn rent.

Part let to Yusen Logistics (UK) Limited, and Team 17 Digital Limited, with an average weighted unexpired term of 1.98 years to expiry and 1.68 years to break. Both tenants offer an Experian credit score of 100 – Very Low Risk.

Total current passing rent of £137,712 per annum exclusive.

Three vacant open plan suites provide significant asset management and value add opportunity.

See below for tenancy schedule.

Suite	Area (Sq M)	Area (Sq Ft)	Tenant	Lease Start	Lease Expiry	Break	Rent Review	Rent (p.a.)	Rent (Sq Ft)	E.R.V. (p.a.)	E.R.V. (Sq Ft)	Unexpired Term to Expiry	Unexpired Term to Break	Current Income (%)	Comments
Part Ground	833.43	8,971	Vacant					£0.00		£76,253.50	£8.50			0.00%	Rates mitigation in place
Part Ground	359.07	3,865	Team 17 Digital Limited	27/03/2018	26/03/2023	26/12/2021		£33,362	£8.63	£32,852.50	£8.50	2.26 years	1.01 years	24.23%	
Part Ground	451.04	4,855	Vacant					£0.00		£41,267.50	£8.50			0.00%	Rates mitigation in place
Part First	478.26	5,148	Vacant					£0.00		£43,758.00	£8.50			0.00%	Rates mitigation in place
Part First	1,199.94	12,916	Yusen Logistics (UK) Limited	12/11/2012	11/11/2022			£104,350	£8.08	£109,786.00	£8.50	1.89 years	1.89 years	75.77%	
TOTAL	3,321.75	35,755						£137,712		£303,918		1.98 years	1.68 years	100.00%	

SERVICE CHARGE

A service charge is payable by the tenants in addition to the rent.

EPC

We hold copies of the EPCs which show the units have Energy Performance Asset Ratings as follows:

- Ground Floor B-43
- Remainder of building C-73



PRICE

Offers invited in the region of:

£1,950,000
**(One Million Nine Hundred and
Fifty Thousand Pounds)**

Reflecting a potential reversionary yield of 14.67% (based on a £8.50 psf ERV) and a low capital value per sq ft of £54 per sq ft. A quality refurbishment of common parts and vacant suites has the potential to improve the ERV & reversionary yield.

VAT

The property is elected for VAT purposes and VAT will be applicable.

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NG15 0DR

CONTACT

For further information or to arrange a viewing of the property, please contact:

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- b) We have not made any investigations into the existence or otherwise of any issues concerning pollution of land, air or water contamination and the purchaser is responsible for making his own enquiries in this regard.

Date: October 2020