

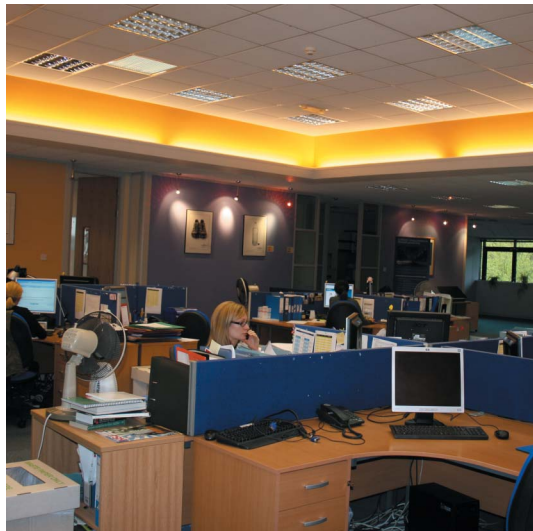
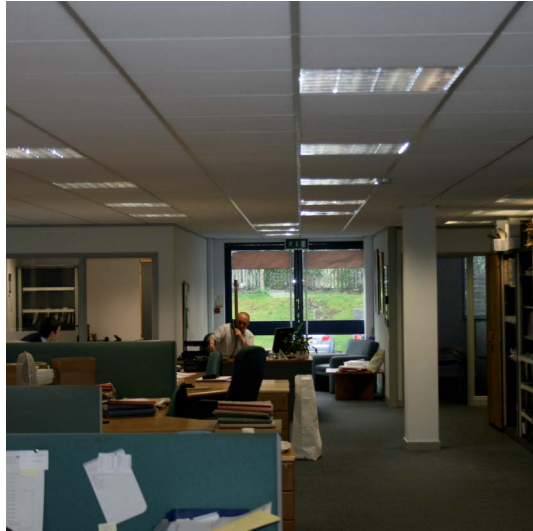
High Yielding
Office
Investment



**Unit 1, Century Park, Pacific Road
Altrincham WA14 5BJ**

gva.co.uk/4269

For Sale – High Yielding Office Building



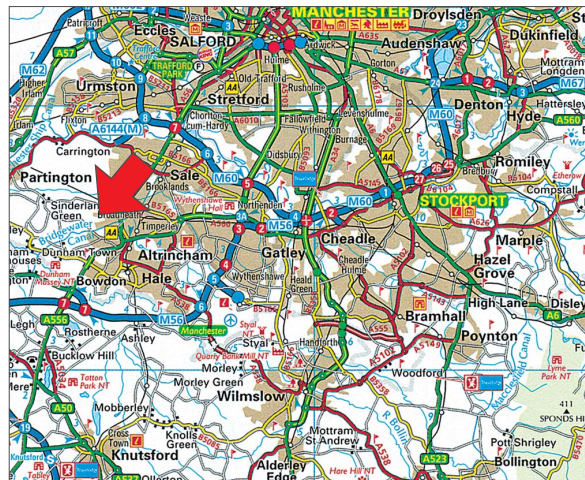
Executive Summary

- The property is conveniently located in an established mixed use area to the north of Altrincham town centre close to the A56.
- Constructed in the early 1980s, it provides a self-contained office building of 1,064.66 sq m (11,593 sq ft).
- 40 car spaces providing an excellent car parking ratio of 1:290 sq ft.
- Let to the Whitehead Group Limited for a further 3 years.
- Freehold/Leasehold.
- We are instructed to seek offers in excess of **£1,165,000 (One Million, One Hundred and Sixty Five Thousand Pounds)**, exclusive of VAT.
- A purchase at this level would reflect an attractive **12%** net initial yield after allowing for purchaser's costs of 5.8%, subject to contract.

Location

Altrincham is a strategically located commercial centre which forms part of the larger Greater Manchester conurbation. It is situated approximately 8 miles south-west of Manchester city centre, 11 miles west of Warrington and 25 miles north of Stoke-on-Trent.

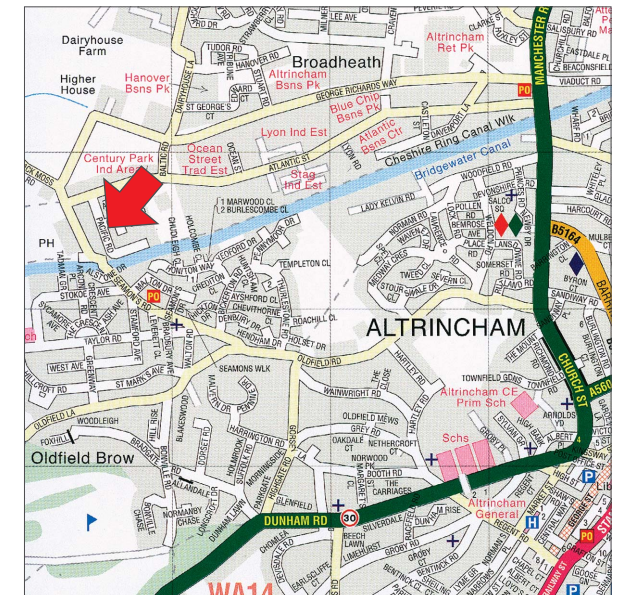
The total population within the primary catchment area in Altrincham is 88,000 people (PROMIS). The town benefits from excellent communications being located 3 miles south of junction 7 of the M60 orbital motorway and 3 miles east of Junction 3 of the M56, which in turn links directly with the M6. The A56 provides direct access to Manchester city centre and the M60. In addition, Altrincham benefits significantly being connected to the Metrolink network and provides a frequent service to Manchester city centre. Manchester International Airport is located approximately 5 miles to the south-east via the M56 motorway.



Situation

Century Park forms part of the Atlantic Street mixed use commercial area situated to the north of Altrincham town centre providing office, industrial and retail accommodation. The main estate road, Atlantic Street, is accessed directly off the A56 (Manchester Road). Century Park is situated behind Altrincham Retail Park where occupiers include PC World, Argos, Sports Direct, Toys 'R' Us and Asda Living.

Century Park forms part of a wider office environment of predominantly detached office buildings set in a landscaped environment. The subject property is situated along Pacific Road which is accessed directly off Atlantic Street. Office occupiers in the vicinity include Cotton Traders, Enterprise, BAS, Xerox and JCB.



Description

The property comprises a detached two storey office building constructed we understand in the early 1980's and is of a brick/block and steel construction, under a pitched roof.

The ground and first floors are of a regular configuration and provide open plan flexible office accommodation which has been sub-divided and partitioned by the tenants. The first floor can be accessed via an 8-person 630 kg passenger lift. Male and female toilets are provided on alternate floors with a disabled toilet to the ground floor reception area.

The specification includes a fully access raised floor, gas-fired central heating, double glazed powder coated aluminium windows and kitchen facilities on both floors.

The property benefits from an excellent car parking ratio where there are 40 spaces providing a ratio of 1:290 sq ft.

Accommodation

The property provides the following net internal floor areas:

Floor	Description	Area	
		Sq M	Sq Ft
First	Office	518.91	5,558
Ground	Office/Reception	545.75	6,035
Total		1064.66	11,593



Tenure

The property is held under three separate titles. Part freehold (green and red outlines) and part leasehold (blue outline). The leasehold element is held on a 999 year (less 1 day) lease from 29th September 1989 at a peppercorn rent.

Tenancy

The entire property is let to Whitehead Group Limited by way of two 15 year FR & I leases from 21st June 2000 at an annual rent of £148,000 per annum (£137.41 sq m/£12.76 per sq ft) in respect of the building and parking areas.

Both the leases expire on the 20th June 2015 (3 years unexpired). The tenant has sub-let part of the accommodation. A full occupational breakdown can be supplied to interested parties upon request.



Covenant Information

The Whitehead Group Limited (Company No. 2009447) is a private limited company incorporated in 1986 and are Independent Financial Advisors.

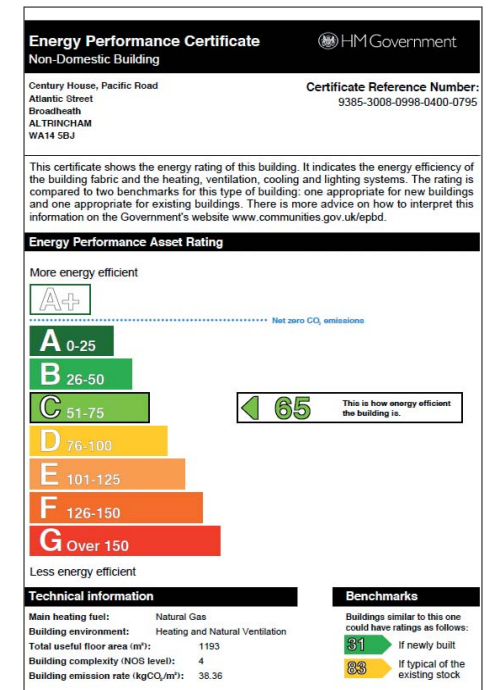
They provide advice for both individual and business clients covering a broad range of investment instruments including pensions, life assurance, income protection and savings. Their only office is the subject property. For further information please view the company's website: www.whitehead-group.co.uk

Value Added Tax

We understand that the property is elected for VAT.

Proposals

We are instructed to seek offers for our client's freehold interest in excess of **£1,165,000 (One Million, One Hundred and Sixty Five Thousand Pounds only)**, exclusive of VAT, which reflects an attractive **12%** net initial yield.



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London W1J 8JR

London City

80 Cheapside
London EC2V 6EE

Belfast

Rose Building Third Floor
16 Howard Street
Belfast BT1 6PA

Birmingham

3 Brindleyplace
Birmingham B1 2JB

Bristol

St Catherine's Court
Berkeley Place
Bristol BS81 1BQ

Cardiff

One Kingsway
Cardiff CF10 3AN

Edinburgh

Quayside House
127 Fountainbridge
Edinburgh EH3 9QG

Glasgow

206 St Vincent Street
Glasgow G2 5SG

Leeds

City Point First Floor
29 King Street
Leeds LS1 2HL

Liverpool

Mercury Court
Tithebarn Street
Liverpool L2 2QP

Manchester

81 Fountain Street
Manchester M2 2EE

Newcastle

Level 4
Central Square
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