



2, 3, 4, 6, 7 and 8 Clock Court, Dinnington, S25 3QD

Combined size of 8,037 sq ft

Investment Summary

- Modern office development of 10 self contained offices, around a private courtyard.
- Very well presented and managed estate.
- Excellent access to the A57 and J30 M1 via major new road infrastructure.
- Popular commercial location, with close by amenities.
- Excellent occupational history with very low void rates.
- 40% of the units sold to owner occupiers, with the remaining units available as a single investment opportunity.
- The total size of the development is 13,006 sq ft. The remaining 6 units total 8,037 sq ft.
- 4 of the 6 offices fully let to a mix of Tenants.
- Current income of £44,300 per annum with an ERV of £80,370 per annum.
- Established Capital Values achieved on the estate.
- Ideal asset management opportunity, to either hold long term or sell on to owner occupiers.
- Quoting Purchase price of **£650,000**, equating to £80 per sq ft capital value.
- A purchase at this level equates to a **Net Initial Yield of 11.76%** after allowing for purchasers' costs of 5.18%.



Description

Clock Court is a modern office development, which completed in 2009, providing 10 self-contained offices round a private, gated courtyard. Each office is built to a high standard and provides an opportunity for any occupiers to be wholly in control of their property overheads.

Each office has the following specification:

- Own front door
- Independent utility meters/providers
- WC & Kitchenette
- Air conditioning
- Perimeter data trunking

The site also has dedicated fibre lines to the estate and an on site IT provider should any occupier choose to use them. The estate is fenced around the surrounding boundary with access into the front gate via a key code when out of ordinary working hours.

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Location

Dinnington falls within the Rotherham boundary and lies within 15 miles west of Sheffield and 7 miles north of Worksop. The A57 lies within 2 miles to the south and in turn leads directly onto the M1 Motorway or the A1 to the east and west respectively. The nearest motorway junction is 33 of the M1 motorway located within 5 minutes by car.

Clock Court is the final phase in the Bentley Business Park Development located fronting onto Outgang Lane, Dinnington.

The Monksbridge and Outgang Lane area of Dinnington has undergone substantial redevelopment including a number of major occupiers relocating here, as well as a major distribution park situated behind the subject property, "31 East", with occupiers attracted to the excellent transport links of this location.

Terms

The estate has appealed to both the Owner Occupier as well as Leasehold interest. We are now offering the remaining tenanted offices as a single investment opportunity.

The remaining units include 2, 3 & 4 and 6, 7 & 8, each ranging from 975 sq ft to 1,814 sq ft.

The properties are to be sold as a single opportunity, at a quoting purchase price of £650,000, reflecting a Net Initial Yield of 11.76% (including rental guarantees).

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Tenancy Schedule

UNIT	SIZE SQ	OCCUPIER	LEASE START	LEASE END	LERASE BREAK	ANNUAL RENT	RENT PSF	ERV PSF	ERV ANNUAL RENT	COMMENTS
1	1,292	CS Surveying	SOLD	SOLD	SOLD		SOLD			Sold in 2008 for £190,000 (£147psf)
2	1292	UPM KW	02/11/2007			£ 15,500.00	£ 12.00	£10	£12,920	Holding over at higher rent
3	1814	VACANT						£10	£18,140	12 month rent guarantee available
4	971	Warns Anderton Ltd	02/03/2015	01/03/2020	01/03/2018	£ 7,500.00	£ 7.72	£10	£9,710	
5	974	RW Contractors	SOLD	SOLD	SOLD	SOLD	SOLD			Sold in July 2013 for £110,000 (£113psf)
6	975	Safe @ Last	01/09/2015	01/09/2020	01/09/2018	£ 7,300.00	£ 7.49	£10	£9,750	
7	1813	VACANT						£10	£18,130	12 month rent guarantee available
8	1172	Magnesita Refactories	24/10/2010	23/10/2013		£ 14,000.00	£ 11.95	£10	£11,720	
9	1171	Opus IT	SOLD	SOLD	SOLD		SOLD			Sold in March 2014 for £275,000 (£102psf)
10	1532	Opus IT	SOLD	SOLD	SOLD		SOLD			
VACANCY TOTALS	8,037					£44,300.00 pa			£80,370 pa	

VAT

All figures quoted are subject to VAT at the prevailing rate where applicable.

Date of Particulars

November 2017

Further Information

All enquires through the sole agent, CPP:

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