



BUILDING 500

Prestigious Office Investment Opportunity Building 500 | Abbey Park Office Campus | Stareton Lane | Stoneleigh | Warwickshire | CV8 2LY

KEY FEATURES

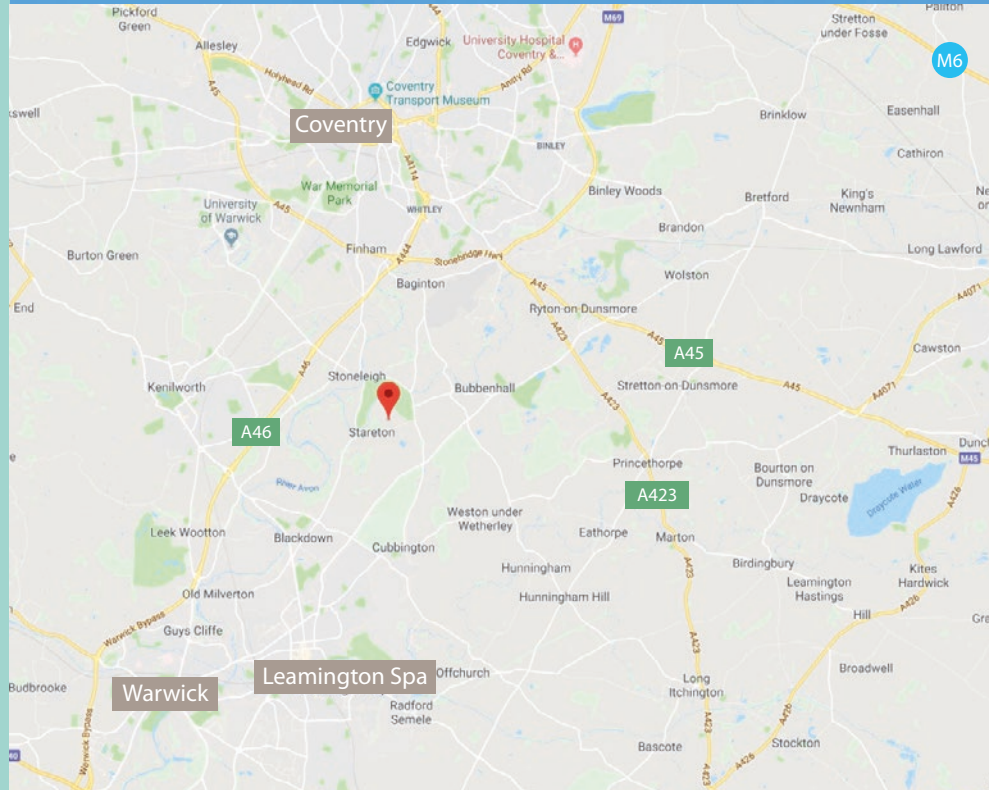
- › Attractive Business Location
- › 21,990 sq ft (2,043 sq m) of Grade A office accommodation with 87 Parking Spaces
- › Freehold
- › Fully let producing £364,179 pa exclusive
- › Reversionary with the opportunity to increase rents in 2019
- › Part of the Superb Abbey Park Office Campus
- › Close to JLR Headquarters
- › Centrally located with easy access to the motorway network

LOCATION

Located on Abbey Park just outside of Stareton village, Building 500 is only a short distance from the A46, as well as the centres of Coventry, Warwick and Leamington Spa.

The central location provides access to the motorway network including the M40, M42, M45, M1, M6 & M6 Toll.

Abbey Park is in close proximity to Coventry Railway Station offering West Coast main line services to London Euston (less than 1 hour), Birmingham New Street and Leamington.



TRAVEL DISTANCES

Kenilworth 4 miles
Leamington Spa 5 miles
Coventry 5 miles
Warwick 6 miles
Birmingham 20 miles



Coventry Station 5.2 miles
Leamington Spa Station 6 miles
Warwick Parkway Station 7 miles
Birmingham New Street 25 miles



Bus number 539
Coventry - Baginton - Stoneleigh - Kenilworth



A46 1.8 miles
Giving direct access to:
M40, M42, M45/M1, M6, M69



Birmingham Int. Airport 15 miles
Coventry Airport 1.5 miles



DESCRIPTION

Constructed in 2007/2008, Building 500 extends to 21,990 sq ft (NIA) (2,043 sq m) over two floors. The building benefits from an attractive central lobby which has recently been refurbished.

The property is let to five occupiers as outlined in the Tenancy Schedule.

Energy Rating E105. EPC available upon request.

- › **Grade A specification**
- › **Impressive communal reception area**
- › **Ample external car parking**
- › **Attractive parkland setting**
- › **Raised access floors**
- › **Comfort cooling and heating**
- › **LG3 lighting and suspended ceilings**

The Park benefits from 24/7 security, barrier entry system with number plate recognition.

The site benefits from mains water, 3 phase electricity and high speed internet and telecoms solutions.



TENURE

The property is Freehold.

The extent of the property is shown red on the site plan.

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TENANCY SCHEDULE

Suite	Tenant	NIA sq ft (sq m) Car Parking	RV £2017	Lease	Rent £pax (£sq ft)	Comments
A - Ground floor	Driver Consult Ltd	3,002 (279) 13 spaces	£42,500	10 years from 1 May 2018 5 year review and break (on 12 months' notice).	51,000 (17.00)	Building Service Charge 13.76%.
B - Ground floor	Solid Solutions Management Limited	6,359 (591) 24 spaces	£78,500	7 years from 24 October 2018 5 year RR indexed to CPI (2% collar and 4% cap).	114,462 (18.00)	Building Service Charge 29.16%.
C - Ground floor	City & Guilds of London Institute	1,527 (142) 6 spaces	£19,500	5 years from 26 August 2014 Excluded S24-28 LTA 1954.	22,142 (14.50)	Building Service Charge 7.0%.
D - First floor	Aareon UK Ltd	4,428 (411) 16 spaces	£52,000	15 years from 4 June 2008 5 year RR.	76,465 (18.00)	Building Service Charge 19.48%. Break in 2018 not exercised.
E - First floor	Dau Draexlmaier Automotive UK	6,674 (620) 24 spaces	£80,500	10 years from 25 September 2014 5 year RR Photo SOC.	100,110 (15.00)	Building Service Charge 30.60%. Guarantor: Fritz Draexlmaier GMBH & CO KG. Company No: HRA 7567.
Total		21,990 (2,043) 83 spaces + 2 disabled & 2 visitor		WAULT to expiry 5 years 6 months.	364,179 Average Rent (16.56)	Estate Service Charge for Building 500 is 9.432% paid proportionately by the 5 tenants.

All Leases are equivalent Full Repairing & Insuring by way of full recovery service charge.

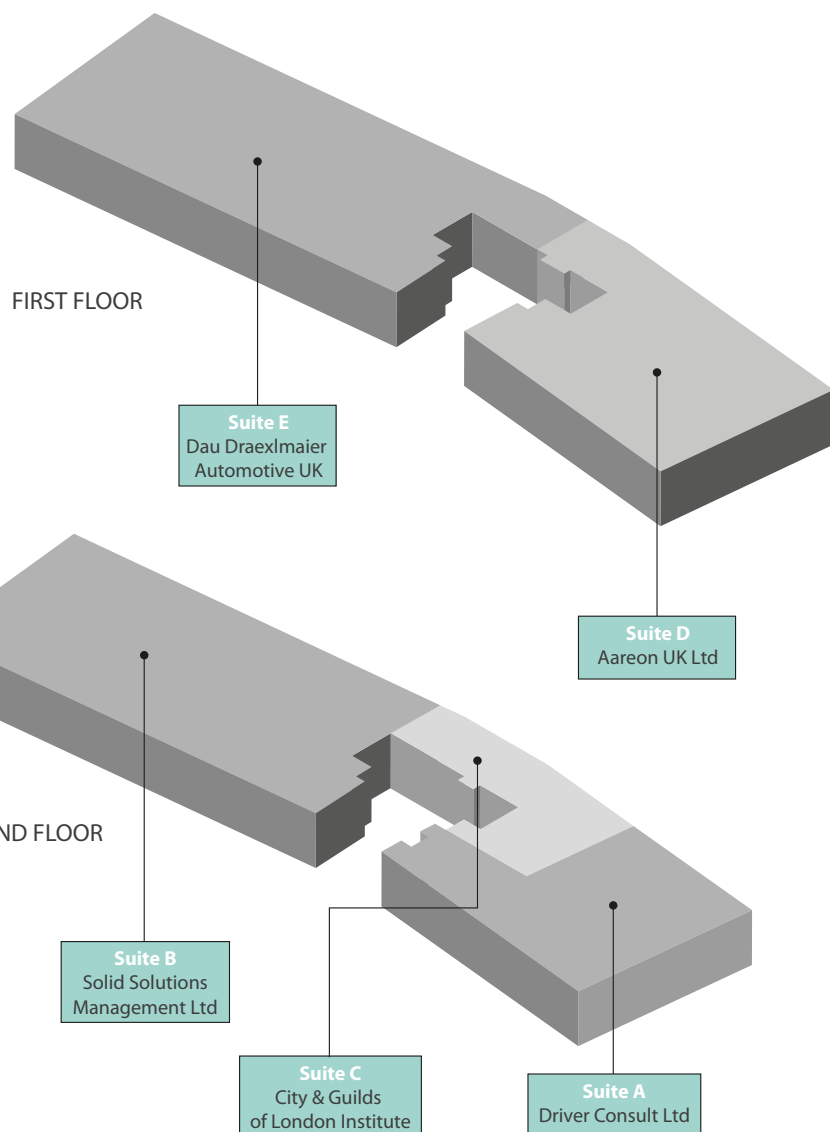
PROPOSAL

We are seeking offers in excess of **£4.5 million** exclusive of VAT, Subject to Contract, reflecting a net initial yield of **7.6%** rising to **8.12%** in September 2019 assuming purchasers costs of 6.56%. Capital Value £205 sq ft.

The property is opted to tax. It is proposed the sale will be treated as a TOGC.



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COVENANT INFORMATION

AAREON UK LIMITED (Company No: 03990481)

Aareon UK Ltd offers a unique blend of software combined with professional services to meet the needs of any housing organisation. **Creditsafe Rating April 2018: 59 International Rating: B (Low Risk)***

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/12/2016	£9,307,973	£627,280	£4,691,466	67
31/12/2015	£7,456,199	£510,444	£4,364,466	67
31/12/2014	£7,526,496	£1,012,600	£4,128,739	65

DAU DRAEXLMAIER AUTOMOTIVE UK LIMITED (Company No: 03485431)

Dau Draexlmaier is an automotive component supplier active in vehicle electric systems, electrical and electronic parts and interiors. **Creditsafe Rating October 2018: 76 International Rating: A (Very Low Risk)***

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/12/2017	£45,530,000	£1,506,000	£7,169,000	547
31/12/2016	£39,907,000	£1,135,000	£5,963,000	481
31/12/2015	£32,482,000	£1,588,000	£5,072,000	429

DRIVER CONSULT LIMITED (Company No: 03851875)

Driver Consult Limited is a multi-disciplinary consultancy which provides specialist commercial management, planning, programming and scheduling, project management, and dispute resolution support services.

Creditsafe Rating October 2018: 53 International Rating: C (Moderate Risk)*

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
30/09/2017	£13,675,437	£667,797	£3,857,129	51
30/09/2016	£12,598,415	£809,907	£3,153,406	51
30/09/2015	£13,554,331	£1,628,226	£5,198,027	64

SOLID SOLUTIONS MANAGEMENT LIMITED (Company No: 03656695)

Solid Solutions Management provides training and support for SOLIDWORKS. The company has grown year on year and has now become the UK's leading SOLIDWORKS 3D CAD reseller. The company was formed in 1998 and by delivering high quality services it has now more than 15,000+ customers.

Creditsafe Rating October 2018: 87 International Rating: A (Very Low Risk)*

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
31/03/2017	£30,316,997	£4,404,827	£4,085,067	143
31/03/2016	£21,217,661	£3,084,563	£1,705,238	92
31/03/2015	£17,362,736	£3,473,305	£2,064,664	75

THE CITY AND GUILDS OF LONDON INSTITUTE (Charity No: 312832)**

Providing internationally recognised qualifications, awards, assessments and support for individuals and organisations in the United Kingdom and overseas across a wide range of occupations in industry, commerce, the public sector and elsewhere.

Year to Date	Income	Expenditure
31/08/2017	£142.6m	£141.9m

* Financial information obtained from Creditsafe.co.uk

** Information obtained from
www.gov.uk/find-charity-information



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FURTHER INFORMATION PLEASE
CONTACT THE SOLE AGENTS.

HOLT.

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