

NORDIC HOUSE

BRUNLEYS KILNFARM MILTON KEYNES MK11 3EW

INVESTMENT FOR SALE

- FREEHOLD
- OPPORTUNITY TO ACQUIRE SECURE INDUSTRIAL INVESTMENT ON A WELL ESTABLISHED ESTATE IN MILTON KEYNES
- WELL CONNECTED WITH ACCESS TO A5 / JUNCTION 14 M1
- A NEW 10 YEAR FRI LEASE WITH 5 YEAR TENANT BREAK ON COMPLETION LET TO INTEGRAL POWERTRAIN LIMITED
- ANNUAL RENT OF €188,360 PER ANNUM (£8.00 PER SQ FT)
- SITE AREA OF 1.19 ACRES
- POWER SUPPLY AUTHORISED CAPACITY 1000 KVA (TRANSFORMER 1500 KVA) WITH SPARE TRANSFORMER OF 500KVA



23,545 SQ FT (2,187.33 SQ M)

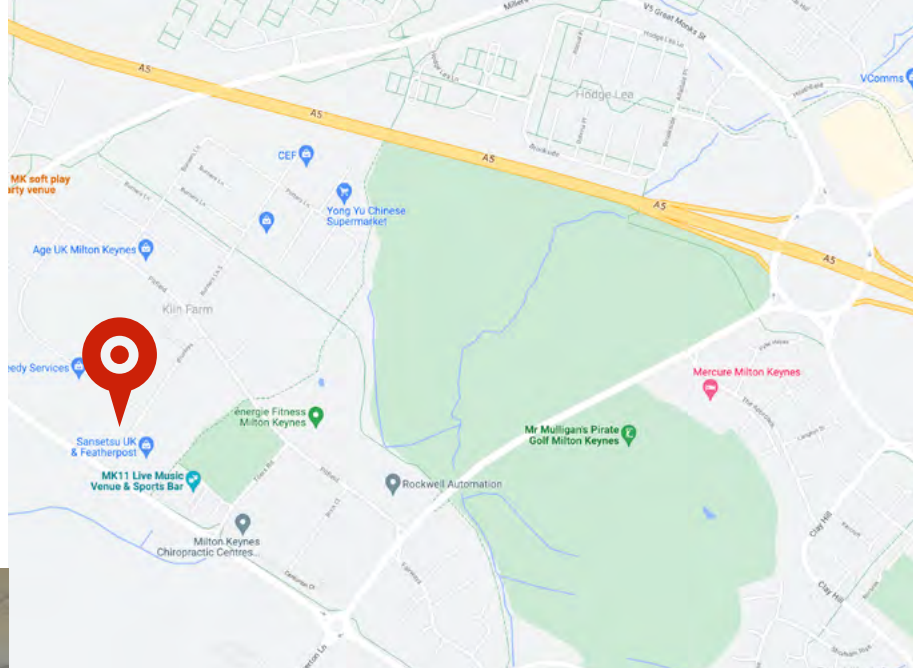


WAREHOUSE/WORKSHOP PREMISES

LOCATION

Milton Keynes is one of the fastest growing cities in the UK and is located within the Oxford Cambridge "ARC" equidistant to London and Birmingham. The population is currently 280,000 but is due to grow significantly over the next decade.

Kiln Farm employment area is 3.5 miles to the North West of Central Milton Keynes, close to the established towns of Stony Stratford and Wolverton. Kiln Farm is accessed directly from three of the main urban "grid roads" V4 Watling Street, H2 Millers Way and H3 Monks Way. Major occupiers in Kiln Farm include Royal Mail, Palletways and Speedy Hire.



DESCRIPTION

The property is of steel frame construction with colour coated steel panel wall cladding and two storey integral offices to the front elevation. The original building was constructed in 1987 and was then refurbished in 2014 to provide a very high standard of office space and a mezzanine floor. The tenant has undertaken an extensive fitout including a rolling road in the workshop. Prior to the sale the roof will also be overclad to current building standards, with a 240mm insulation blanket and U Value of 0.18W/m² K. The roof will have a 25 year material and 12 year contractor warranty. There are 27 parking spaces at the entrance and separate parking and loading within the rear yard. The warehouse/workshop area is serviced by 1 surface level loading door with a concrete apron leading from the service yard into the warehouse/workshop.

The warehouse/workshop area has the following features:

- Reinforced concrete floor slab
- Three phase power supply
- Gas fired warm air heating
- Warehouse/workshop area lighting
- Minimum internal clear height of 5.75m

The two-storey fully fitted offices benefit from:

- Double glazed windows
- Gas fired central heating and comfort cooling
- Raised floors
- Combination of open plan and partitioned areas
- Reception area, male and female toilet facilities and kitchen facilities

NORDIC HOUSE, BRUNLEYS, KILN FARM, MILTON KEYNES MK11 3EW

TENANT INFORMATION

Integral Powertrain Limited – Company Registration Number 03685711

Integral Powertrain Limited is a highly respected technology company specialising in the engineering and supply of Electric Drive Systems for high performance electric vehicles, motorsport, aerospace and other applications. Nordic House is predominantly used for road emission testing.

Integral Powertrain Limited have a Delphi rating band of “Very Low Risk” Summarised below are their latest accounts:

	31/12/20 GBP	31/12/19 GBP	31/12/18 GBP
Turnover	£26,298,000	£24,977,000	£25,414,000
Pre Tax Profit	£2,530,000	£3,604,000	£5,507,000
Shareholders Funds	£23,897,000	£21,838,000	£19,395,000

TENURE

The property is held Freehold.

PROPOSAL

The Vendor is seeking offers in excess of £3,150,000 (Three Million One Hundred and Fifty Thousand Pounds) subject to contract and exclusive of VAT, for the benefit of the freehold interest in the property. A purchase at this level equates to a Net Initial Yield of 5.62% assuming purchaser's costs of 6.36% and a capital value of £133 per sq ft.

FLOOR AREAS

	Gross Internal Floor Area (m ²)	Gross Internal Floor Area (sq ft)
Workshop and ground floor offices	1,769.33	19,047
First floor offices	417.95	4,498
TOTAL	2,187	23,545

ENERGY PERFORMANCE CERTIFICATE

TBC after completion of overclad roof.

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