

# AURUM HOUSE

2 ELLAND ROAD   BRAUNSTONE   LEICESTER   LE3 1TT



HEAD OFFICE &  
DISTRIBUTION CENTRE  
INVESTMENT  
OPPORTUNITY

**FOR SALE**

**SAT NAV LE3 1TT**

# AURUM HOUSE



## INVESTMENT CONSIDERATIONS

- > FREEHOLD
- > FRI LEASE FOR 40 YEARS EXPIRING 2047 WITH SINGLE TENANT BREAK IN APRIL 2032
- > RENT:- £250,000 PER ANNUM EXCLUSIVE (£6.17 PER SQ. FT OVERALL)
- > UPWARD ONLY RENT REVIEW APRIL 2012 AND EVERY FIVE YEARS, THE NEXT BEING IN APRIL 2027
- > PURPOSE BUILT WAREHOUSE AND DISTRIBUTION CENTRE APPROX 41,547 SQ. FT (3,859.8 SQ. M)
- > SITE AREA APPROX 1.95 ACRES (0.79 HECTARES)
- > OFFERS ARE SOUGHT IN EXCESS OF £3,750,000, SUBJECT TO CONTRACT, REFLECTING A NET INITIAL YIELD IN EXCESS OF 6.67%



# DESCRIPTION & SPECIFICATION

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**THE PROPERTY COMPRISES A THREE-STOREY OFFICE BUILDING AND A WAREHOUSE BUILDING TOGETHER WITH EXTERNAL CAR PARKING AND LOADING AREAS.**

The buildings are occupied by the tenant as a whole, and as such, the two buildings are inter-linking. The construction and specification can be summarised as follows:

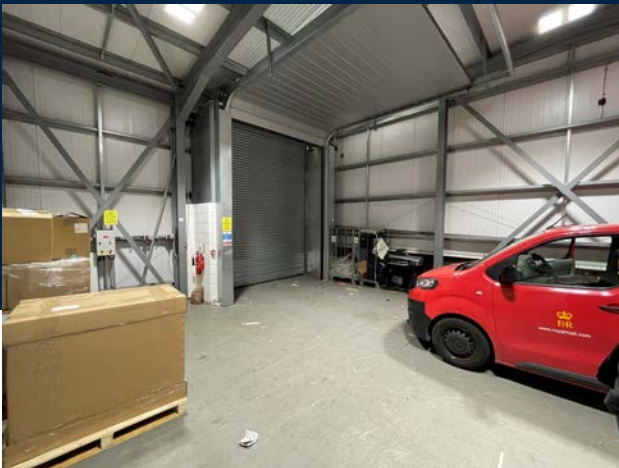
# DESCRIPTION & SPECIFICATION

AGE	The buildings date from the late 1980's.
CONSTRUCTION	<ul style="list-style-type: none"><li>• The warehouse building is of steel portal frame construction.</li><li>• The office building is of concrete framed construction.</li></ul>
ROOF	The warehouse and office buildings have pitched steel profile sheet clad roofs.
WALLS	<ul style="list-style-type: none"><li>• The warehouse building has steel profile sheet clad elevations.</li><li>• The office building has powder coated aluminium framed glazed curtain wall elevations.</li></ul>
PARKING	There are two areas of car parking. An area to the north of the site providing 54 spaces that is accessed directly from Elland Road and an area in the south of the site that provides 42 spaces and is accessed from Carrow Road.
EXTERNAL AREAS	There is a concrete surfaced access way and small loading area to the rear of the warehouse accessed from Carrow Road.

## INTERNAL

CEILING	<ul style="list-style-type: none"><li>• The warehouse provides an eaves height of 5.28m.</li><li>• The office building has suspended ceilings.</li></ul>
WALLS	<ul style="list-style-type: none"><li>• Steel profile sheet clad elevations within the warehouse.</li><li>• Plastered and painted walls within the office building.</li></ul>
FLOORS AND STAIRCASES	<ul style="list-style-type: none"><li>• Vinyl covered solid concrete walls within the warehouse.</li><li>• Carpeted raised access floors within the office building.</li></ul>
HEATING	Gas blower heaters within the warehouse.
SERVICES	<ul style="list-style-type: none"><li>• There is a 630kg capacity passenger lift providing access between the floors of the office building.</li><li>• There is a single roller shutter door to the rear elevation of the warehouse.</li></ul>
GENERAL SPECIFICATION	Due to the nature of the occupier's business a significant amount of security fit-out has been installed to include CCTV and security containment doors. There are a number of mezzanine areas that have been installed by the tenant as part of their fitout.

# ACCOMMODATION



## INDUSTRIAL

The property comprises the following Gross Internal Areas (GIA):

Ground Works Offices	2,304 (214.05 sq.m)
Ground Warehouse	18,473 (1,716.18 sq.m)
Mezzanine Offices	759 (70.51 sq.m)
Mezzanine Store	1,915 (177.91 sq.m)
Mezzanine Store (Restricted Height)	1,629 (151.34 sq.m)

**Total 25,080 sq.ft (2,329.99 sq.m)**

## OFFICES

The property comprises the following Net Internal Areas (NIA):

Ground Offices & Reception	6,217 (577.57 sq.m)
First Offices	5,163 (479.65 sq.m)
Second Offices	5,087 (472.59 sq.m)

**Total 16,467 sq.ft (1,529.82 sq.m)**

**THE BUILDING THEREFORE HAS A TOTAL AREA OF SOME 41,547 SQ FT  
(3,859.80 SQ M)**



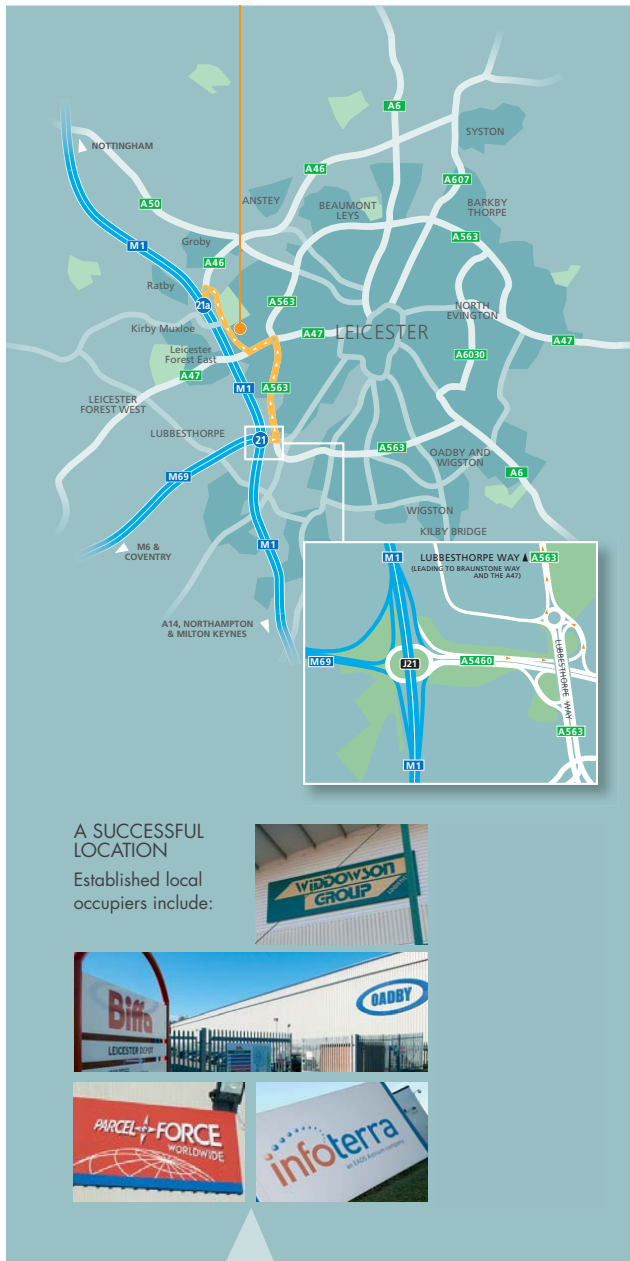
# TENURE

The site is freehold, but subject to a lease to Watches of Switzerland Limited on a lease for a term of 40 years commencing 13th April 2007 (expiring 12th April 2047). The lease contains provision for a tenant's only break option on 13th April 2032.

The principal details of the lease is as follows:

LANDLORD	Highfend Limited
TENANT	Watches of Switzerland Company Limited
GUARANTOR	Watches of Switzerland Operations Limited
TERM	40 years
COMMENCEMENT DATE	13 April 2007
EXPIRY DATE	12 April 2047
BREAK OPTION	13 February 2032, subject to six months prior written notice from the tenant
CURRENT RENT	£250,000 per annum exclusive of all outgoings and VAT
RENT REVIEWS	The lease makes provision for upwards only rent reviews to operate every 5 <sup>th</sup> anniversary of the term. The next rent review date being 13 <sup>th</sup> April 2027
RENT REVIEW BASIS	The rent is to be reviewed to open market value on an upwards only basis subject to the usual assumptions and disregards. The hypothetical term to be assumed is 20 years or the unexpired residue of the term (provided this is not less than 10 years)
REPAIR	The tenant is responsible for keeping the whole of the premises in good and substantial repair throughout the term
ALTERATIONS	The tenant is permitted to assign the whole or underlet the whole or any permitted part, subject to the prior written consent of the Landlord
INSURANCE	The landlord is to insure the building and will be reimbursed by the tenant
PERMITTED USE	The tenant is permitted to use the office building for B1 purposes, and the warehouse for B1 and B8 purposes under the former Town & Country Planning (Use Classes) Order 1987
SECURITY OF TENURE	The lease is granted within the Landlord and Tenant Act

## LOCATION & SITUATION



Leicester is a regional centre and the second largest city in the East Midlands. It has an urban population of almost 370,000 and is the 19th largest city in the country. It lies some 25 miles south of Nottingham and Derby and 43 miles east of Birmingham.

Swift access is available to London via the Midland Mainline service from the city centre. East Midlands International Airport is some 40 minutes away to the north via the M1 at Castle Donington.

Aurum House itself is located prominently at the junction of Elland Road and Wembley Road in Braunstone, just under 5 miles west of

Leicester city centre via the A47. The location is immediately accessible

to junction 21, the M1/M69 interchange approximately 3 miles away and and 0.8 miles from M1 J21a.

The property is prominently situated within an established commercial area adjacent to the recently developed Leicester Distribution Park, comprising in excess of 700,000 sq ft of industrial and office accommodation. Due to its strategic location, other local and national concerns are also housed nearby including National Grid, TBA Group, Parcellforce Worldwide, Crown Bevcan, Oadby Plastics and Samworth Brothers.

## COMMUNICATIONS

Aurum House is approximately 0.8 miles East of Junction 21a of the M1 and 3 miles North of Junction 21 of the M1 / M69 interchange.

Leicester city centre	4.8 miles	Birmingham	43 miles
East Midlands Airport	18 miles	Peterborough	44 miles
Nottingham	31 miles	Manchester	98 miles
Northampton	38 miles	London	102 miles



# AURUM HOUSE (EPC)

Energy performance certificate (EPC)		
Aurum House 2 Elland Road Braunstone LEICESTER LE3 1TT	Energy rating <b>D</b>	Valid until: 17 September 2025  Certificate number: 9336-3051-0250-0700-6295

Property type	B1 Offices and Workshop businesses
Total floor area	3,651 square metres

## Rules on letting this property

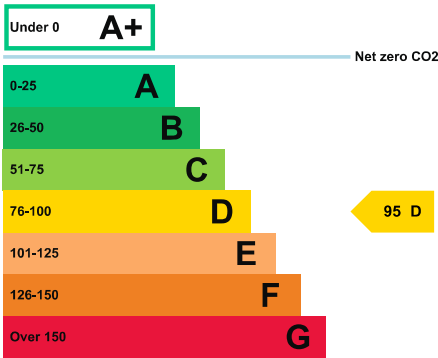
Properties can be let if they have an energy rating from A+ to E.

## Energy rating and score

This property's current energy rating is D.

Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.





How this property compares to others

Properties similar to this one could have ratings:

If newly built



If typical of the existing stock



Breakdown of this property’s energy performance

Main heating fuel	Natural Gas
Building environment	Heating and Natural Ventilation
Assessment level	3
Building emission rate (kgCO2/m2 per year)	93.52

Recommendation report

Guidance on improving the energy performance of this property can be found in the [recommendation report \(/energy-certificate/0630-0745-3209-6591-2006\)](#).

# AURUM HOUSE



## VIEWING

Strictly by appointment through the owners sole agents.

For further information contact:

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07836 692 565

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