

FOR SALE

3 LAKESIDE, FESTIVAL PARK
STOKE ON TRENT, ST1 5RY



OFFICE INVESTMENT

2,028 sq ft (188 sq m) (Approx. Total Net Internal Area)

- Located on Stoke on Trent's premier Business Park
- Ideal SIPP purchase
- 13 car parking spaces
- Let to Harris Lamb Property Consultancy and Socotec

INVESTMENT SUMMARY

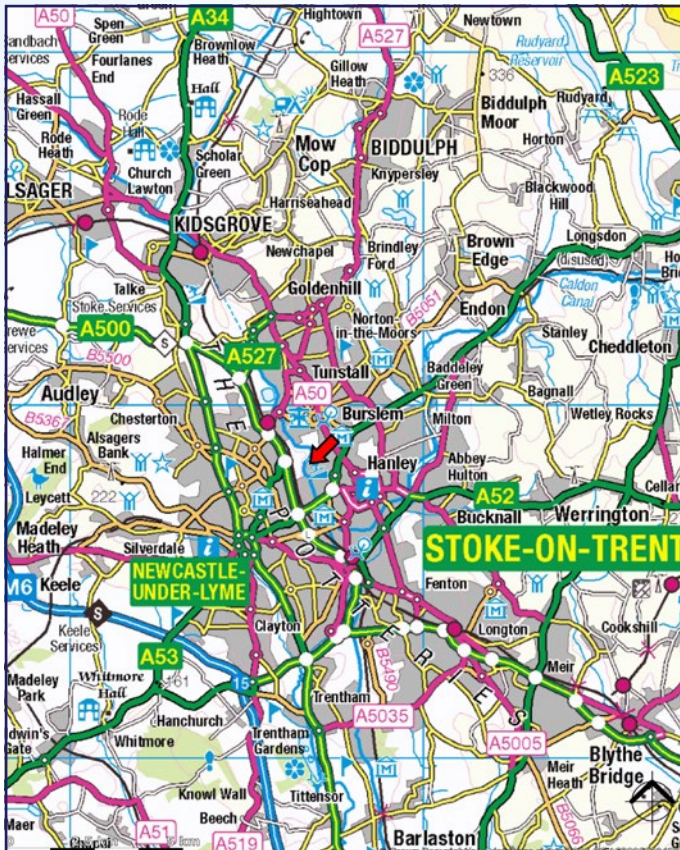
- Two storey self-contained office building on established Business Park
- Ground floor let to QAI Services Ltd (Now part of Socotec) expiring 16th November 2027
- First floor let to Harris Lamb Ltd expiring 5th June 2029
- Total income £25,000 per annum
- Price £300,000 – 8.0% Net Initial Yield

DESCRIPTION

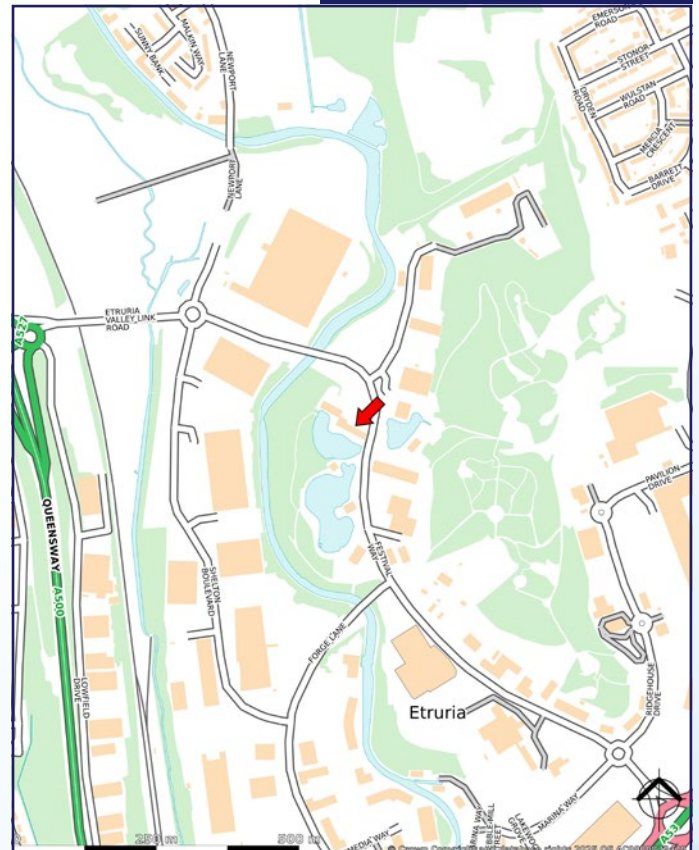
3 Lakeside comprises a two-storey mid terrace office building of brick construction with a pitched tiled roof above. The premises were originally constructed in the late 1980's and benefit from 13 parking spaces giving a generous parking ratio of 1:156 sq ft. Internally, there is a variety of open plan and partitioned office space at ground and first floor level being fully carpeted, heated with a gas central heating system and having suspended ceilings with recessed lighting. Both floors have kitchenette facilities with toilets on each floor.

LOCATION

Stoke on Trent is located 45 miles north of Birmingham and a similar distance to the south of Manchester. Stoke benefits from good quality road links with access to Junctions 15 and 16 of the M6 Motorway and the A50 which gives access to the East Midlands and M1 Motorway. Stoke is also served by the West Coast Main Line giving regular train services to Manchester, Birmingham and London. The premises are situated on Festival Park which has been developed by St Modwen / Indurent over the last 30 years. It has become the largest out of town office park in the area accommodating a broad range of occupiers in the commercial, retail and leisure sectors. 3 Lakeside sits to the north of Festival Park and is prominently located fronting Festival Way / Etruria Valley Link Road providing direct access to the A500 D Road at the Wolstanton junction. Surrounding occupiers include Handelsbanken. Royal Mail, DJH Accountants, Wardell Armstrong and Bet 365.



POSTCODE: ST1 5RY



ACCOMMODATION

	SQ M	SQ FT
Ground floor	93.53	1,006
First floor	94.98	1,022
TOTAL Approx. Net Internal Area	188.51	2,028

TENURE

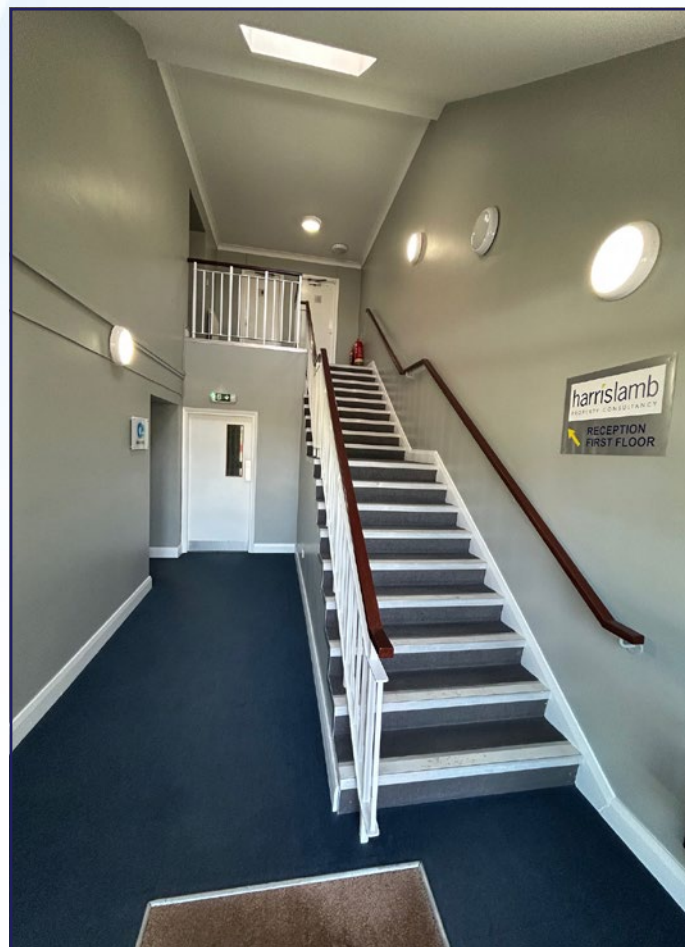
The building is owned by way of a 150 year lease (less 3 days) from 1st January 1988 at a peppercorn rent if demanded, subject to two occupational leases as below:-

Ground Floor

- Tenant - QAI Services Ltd now part of Socotec
- Lease Expiry – 16th November 2027
- Tenant Break – 17th November 2025 subject to 6 months notice. Not served.
- Rent - £13,000 per annum

First Floor

- Tenant - Harris Lamb Ltd
- Lease Expiry – 5th June 2029
- Tenant Break – 6th June 2027 subject to 6 months notice
- Rent - £12,000 per annum



COVENANT

QAI Services Ltd

QAI Services Ltd now part of Socotec Building Control (Company No. 05970091) trade as Registered Building Control Approvers operating from a network of offices across the country. The business has an Experian Credit Score of 100 (Very Low Risk). www.socotec.co.uk

Harris Lamb Ltd

Harris Lamb Ltd (Company No. 04301250) is a multi disciplinary firm of property consultants operating from 6 offices across the Midlands. The business has an Experian Credit Score of 99 (Very Low Risk). www.harrislamb.com

PROSPOSAL

We are instructed to seek offers based on £300,000 (three hundred thousand pounds). This reflects a Net Initial Yield of 8.0%

ENERGY PERFORMANCE CERTIFICATE

Ground Floor EPC Rating – C(60)

First Floor EPC Rating – C(61)

SERVICES

The agent has not tested any apparatus, equipment, fixture, fittings or services and so cannot verify that they are in working order or fit for purpose. The tenant / purchaser is advised to obtain verification from their solicitor or surveyor.



AGENTS NOTE

Estate Agents Act 1979 – The directors of Harris Lamb declare a financial interest in the property.

LEGAL COSTS

Each party to be responsible for their own costs incurred in this transaction.

VAT / TOGC

We are advised that the property is not registered for VAT and therefore VAT will not be payable on the purchase price.

MONEY LAUNDERING

The money laundering regulations require identification checks are undertaken for all parties purchasing and leasing property. Before a business relationship can be formed, we will request proof of identification for the leasing / purchasing entity.



VIEWING Strictly via sole agents

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PROPERTY CONSULTANCY

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www.harrislamb.com

SUBJECT TO CONTRACT Ref: ST1276 Date: 07/25

Harris Lamb Limited Conditions under which particulars are issued.

Messrs. Harris Lamb Limited for themselves, for any joint agents and for the vendors or lessors of this property whose agents they are given notice that:

(i) The particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract.

(ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to the correctness of each of them.

(iii) No person in the employment of Messrs. Harris Lamb or any joint agents has any authority to make or give any representation or warranty whatever in relation to this property.

(iv) All rentals and prices are quoted exclusive of VAT. (v) Harris Lamb is the trading name of Harris Lamb Limited.