

Investment Sale

Carlton House1, 66/68 High Street, Houghton Regis, LU5 5BJ



Freehold Office Investment





- **Freehold office investment**
- **Located within Houghton Regis town centre**
- **Houghton Regis soon to benefit from the completion of the A5-M1 Link and designation as a growth area comprising 6,950 new homes and 205 acres of employment land by 2026**
- **Modern detached 2-storey office building totalling 4,268 sq ft with 13 car parking spaces**
- **New 8 year lease from 22nd June 2015 with no breaks**
- **Rent receivable of £39,400 per annum equating to a rent of only £9.23 per sq ft**
- **Let to GRS (Roadstone) Ltd**
- **GRS are the largest independent supplier of construction aggregate and waste removal in the UK**
- **In year to 31st December 2014 GRS (Roadstone) Ltd reported a turnover of £75.766m & pre-tax profit of £5.266m**
- **Offers in the region of £565,000 to show a net initial yield of 6.59%**

Location

Houghton Regis is located 35 miles north of London and forms part of a larger conurbation including Luton and Dunstable. Houghton Regis has a population of approximately 17,200 and is situated north of Dunstable on the A5120 which links with the A5 to the west of the town and the M1 at Junction 12.

The town will benefit from the completion of the A5-M1 Link (Dunstable Northern Bypass) which will link the A5 north of Dunstable with the M1 at a new Junction 11a south of Chalton. The area north of Houghton Regis has been allocated as an area for substantial new development with proposals for 6,950 new homes and 205 acres of employment land by 2026.

Situation

Carlton House 1 is located on the north side of the A5120 High Street adjacent to other office buildings and opposite a Morrisons supermarket.

Description

Carlton House 1 comprises a self-contained two-storey office building having the benefit of recently undergoing refurbishment by the current tenant.

The internal specification of Carlton House 1 is of a very high standard and the property benefits from the following:

- Suspended ceilings with category II lighting
- Air-conditioning
- Perimeter trunking
- Double glazing
- Male & female toilets on each floor
- 13 car parking spaces
- Secure car park

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice and the approximate Net Internal Areas are as follows:

Floor	Sq ft	Sq m
Ground	2,406	223.66
First	1,862	173.06
Total	4,268	396.72

Tenure

Freehold.

Tenancy

The property has been let to GRS (Roadstone) Ltd on a full repairing and insuring lease for a term of 8 years from 22nd June 2015 at a rent of £39,400 per annum.

Covenant Status

GRS (Roadstone) Ltd is the largest independent supplier of construction aggregate in the UK. In the year ending 31st December 2014 the company reported a turnover of £75.766m and a pre-tax profit of £5.266m with net assets of £7.128m.

VAT

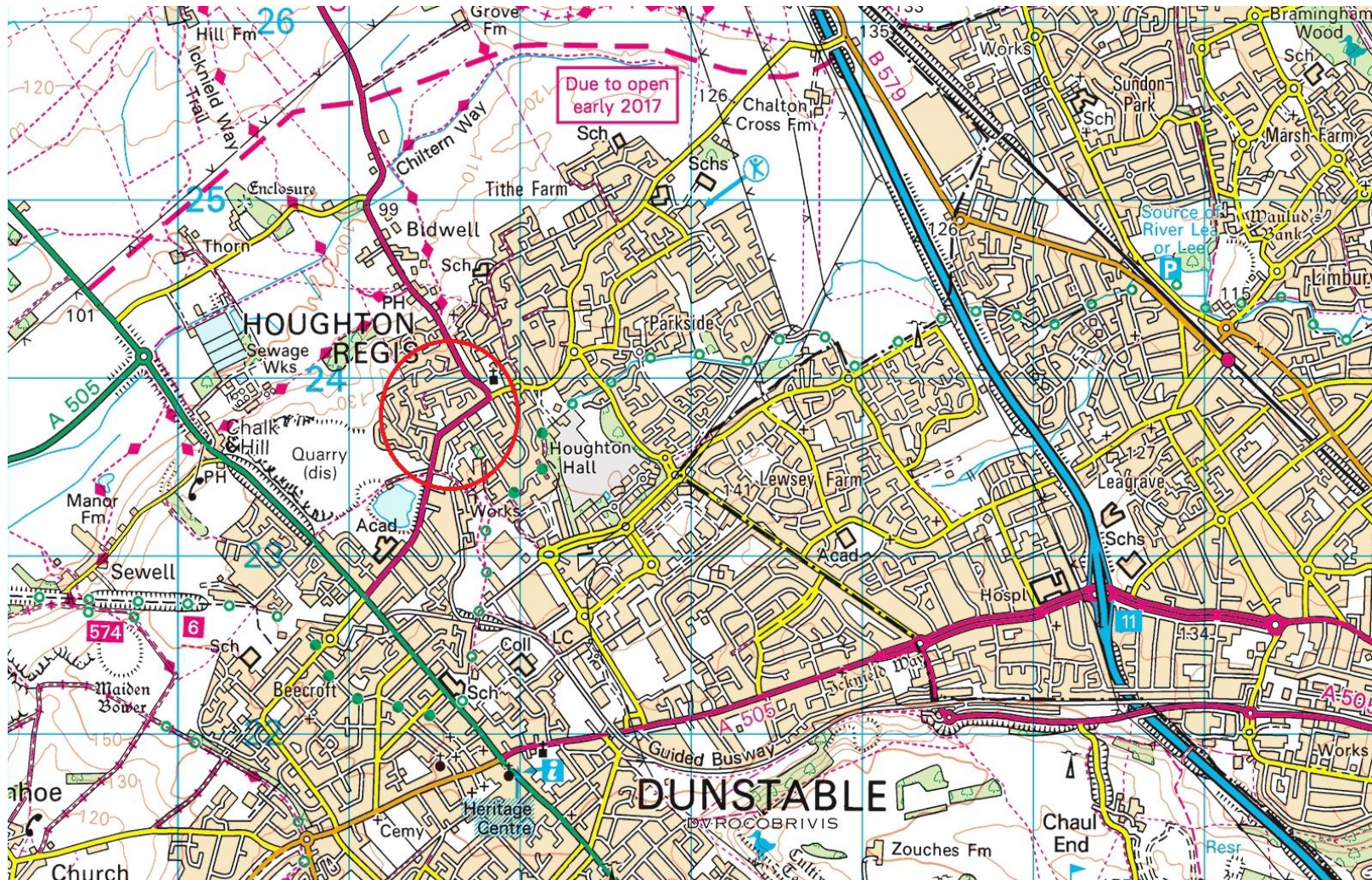
We are advised that the property is elected for VAT and the sale will be treated as a TOGC.

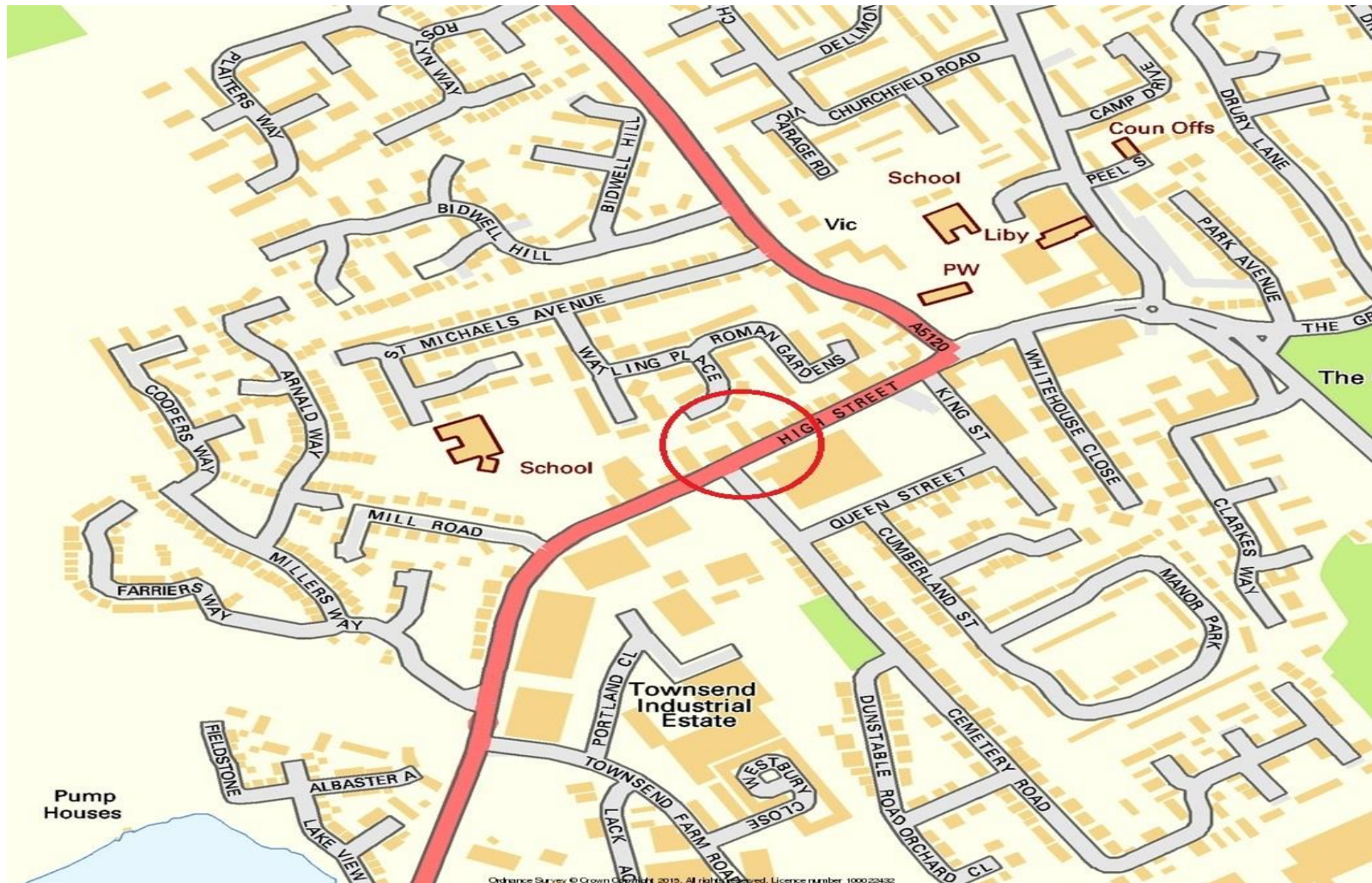
Energy Performance Certificates

The property has an EPC rating of D (82).

Proposal

We are instructed to seek offers in the region of £565,000 to show a purchaser a net initial yield of 6.59% after deduction of costs at 5.8%.





Further Information

For further information, please contact:

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The Vendors give notice that:

(1) These particulars are given and any statement about the property is made without responsibility on the part of Vendor and do not constitute the whole or any part of an offer or contract.

(2) Any description, dimension, distance or area given or any reference made to condition, working order or availability of services or facilities, fixtures or fittings, any guarantee or warranty or statutory or any other permission, approval or reference to suitability for use or occupation, photograph, plan, drawing, aspect or financial or investment information or tenancy and title details or any other information set out in these particulars or otherwise provided shall not be relied on as statements or representations of fact or at all and any prospective buyer or tenant must satisfy themselves by inspection or otherwise as to the accuracy of all information or suitability of the property.

(3) No employee of Vendor has any authority to make or give any representation or warranty arising from these particulars or otherwise or enter into any contract whatsoever in relation to the property in respect of any prospective purchase or letting including in respect of any re-sale potential or value or at all.

(4) Price or rent may be subject to VAT and any prospective buyer must satisfy themselves concerning the correct VAT position.

(5) Except in respect of death or personal injury caused by the negligence of Vendor, the Vendor will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars or any information provided in respect of the property save to the extent that any statement or information has been made or given fraudulently by the Vendor. Jan 2016.