INVESTMENT SUMMARY

- Modern office development located on the established Staffordshire Technology Park
- Detached self-contained building providing 11,420 sq ft of modern office accommodation arranged over three storeys
- Let to the undoubted covenant of The Secretary of State for Communities and Local Government for a further 8.25 years
- 65 designated car parking spaces
- Current Passing Rent of £125,000 pa (£10.94 psf)
- Total site area of 1.12 Acres (0.45 Ha)
- Offers are sought in excess of £1,425,000 (One Million Four Hundred and Twenty Five Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 8.25% assuming purchaser’s costs of 6.11% and a low capital value of £125 psf.

LOCATION

Stafford is the County town and administrative centre of Staffordshire located 28 miles (45 km) north of Birmingham and 16 miles (26 km) south of Stoke-on-Trent.

The area benefits from excellent communications with Stafford being located on the West Coast mainline providing regular direct services to Birmingham New Street (31 minutes) and London Euston (74 minutes).

Road communications are good with the town being situated within close proximity to the M6 motorway. Access is provided at junction 13 located 4 miles (7 km) to the south and Junction 14 located 2 miles (3 km) to the north west. This connects the town with the major conurbations of Birmingham and Manchester as well as the wider national motorway network. The A34 runs through Stafford connecting the town to Cannock to the south and Stone to the north.

Birmingham International Airport is 38 miles (62 km) south east of Stafford town centre providing flights to over 340 destinations worldwide.
GOVERNMENT LET OFFICE INVESTMENT OPPORTUNITY

SITUATION
Staffordshire Technology Park is an established business park development 2 miles (3 km) north east of Stafford town centre and is the principal out of town business park in the town. The Park extends to 19 hectares (44 acres) with major occupiers including Fisher German LLP, English Schools Football Association, Stafford and Rural Homes, Handelsbanken and Allied Healthcare.

Staffordshire Technology Park is well served by transport links due to its location adjacent to the A513 Beaconside Road, which provides direct access to Junction 14 of the M6 motorway approximately 34 miles (55 km) to the west.

DESCRIPTION
The property provides a three storey purpose built 1990s office building. The building is of steel construction with cavity brick and blockwork elevations beneath a pitched roof. The roof space has been converted to provide office accommodation. Internally the accommodation provides a variety of cellular and open plan office space at ground floor levels with meeting rooms and a small kitchen at second floor level. There are separate male and female WCs at all levels with a disabled WC at ground floor level.

There are 65 designated car parking spaces.

SITE AREA
The property has a total site area of 1.12 Acres (0.45 Ha).

ACCOMMODATION
The property provides the following approximate net internal areas:

<table>
<thead>
<tr>
<th>Floor</th>
<th>SQ.M</th>
<th>SQ FT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ground Floor</td>
<td>440.83</td>
<td>4,745</td>
</tr>
<tr>
<td>First Floor</td>
<td>443.05</td>
<td>4,769</td>
</tr>
<tr>
<td>Second Floor</td>
<td>177.00</td>
<td>1,906</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td>1,060.88</td>
<td>11,420</td>
</tr>
</tbody>
</table>

*Areas provided by vendor.

TENURE
The property is held Long Leasehold for a term expiring 8th October 2122 (106 years unexpired) from Staffordshire County Council at a ground rent of £1.00 p.a.

TENANCY
The property is let to The Secretary of State for Communities and Local Government for a term of 25 years from 2nd September 1999 with a current rent passing of £125,000 pa (£10.94 psf).

The rent is subject to five yearly upward only open market rent reviews with the next review due in 2019.

COVENANT
The Secretary of State for Communities and Local Government represents an undoubted covenant being the sovereign UK government.
Misrepresentation Act: 1. Allsop LLP on its own behalf and on behalf of the vendor/lessor of this property whose agent Allsop LLP is, gives notice that: (a) these particulars do not constitute in whole or in part an offer or contract for sale or lease; (b) none of the statements contained in these particulars as to the property are to be relied on as statements or representations of fact; and (c) the vendor/lessor does not make or give, and neither Allsop LLP nor any of its members or any person in its employment has any authority to make or give, any representation or warranty whatsoever in relation to the property. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor/lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor/lessor and a purchaser or tenant. 2. Prospective purchasers or tenants are strongly advised to: (a) satisfy themselves as to the correctness of each statement contained in these particulars; (b) inspect the property and the neighbouring area; (c) ensure that any items expressed to be included are available and in working order; (d) arrange a full structural (and where appropriate environmental) survey of the property; and (e) carry out all necessary searches and enquiries.

EPC
The property has been rated Grade D (86). The EPC is available upon request.

VAT
The property is elected for VAT and it is anticipated that the transaction will be treated as a transfer of a going concern (TOGC).

PROPOSAL
Offers are sought in excess of £1,425,000 (One Million Four Hundred and Twenty Five Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of 8.25% assuming purchaser’s costs of 6.11% and a low capital value of £125 psf.

For further information or to make arrangements for viewing please contact:

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