



OFFICE INVESTMENT

UNIT 5 & 6 MANOR COURT, SCARBOROUGH BUSINESS PARK,
SCARBOROUGH YO11 3TU

Investment Summary

- Modern high specification 417.63 sq m (**4,495 sq ft**) office building
- Let to **Fortus North Limited**
- Located on the 92,900 sq m (1,000,000 sq ft) **Scarborough Business Park**
- **10 year lease** from 11th October 2021 (break 11th October 2026)
- Rent **£52,750** per annum (£11.00 per sq ft)

We are instructed to seek offers of **£550,000** (Five Hundred and Fifty Thousand Pounds), which reflects a net initial yield of **9.14%** after purchaser's costs at 4.89%



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Location

Scarborough is a popular north eastern seaside town located in Yorkshire approximately 40 miles (64 km) north east of York and 42 miles (67 km) north of Hull. It is the largest holiday resort on the Yorkshire Coast and as such, benefits from a strong tourist industry, especially during the summer months.

The town benefits from good communication links with the A64 providing access to York which is 40 miles (64 km) to the south west. The A165 provides access to Hull which is 42 miles (67 km) to the south, and the A171 provides access to Middlesbrough which is 47 miles (76 km) to the north west.

Scarborough railway station provides direct Trans-Pennine express services between Scarborough, Leeds, Manchester and Liverpool. The nearest international airport is Leeds Bradford Airport which is located 68 miles (109 km) to the south west.



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Situation

Manor Court is situated 5 miles (8 km) south of the town centre, just off the A64. The business park has excellent road and rail links. The A64 provides road connections to York and the West Riding, while the A171 serves Middlesbrough and the north.

The building is located on Manor Court which is part of the 92,900 sq m (1,000,000 sq ft) Scarborough Business Park. The park includes a mix of office and industrial accommodation together with hotel and leisure facilities, retail and car showroom. Other nearby occupiers include NHS, Handelsbanken, NFU Mutual and Morrison's.



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Description

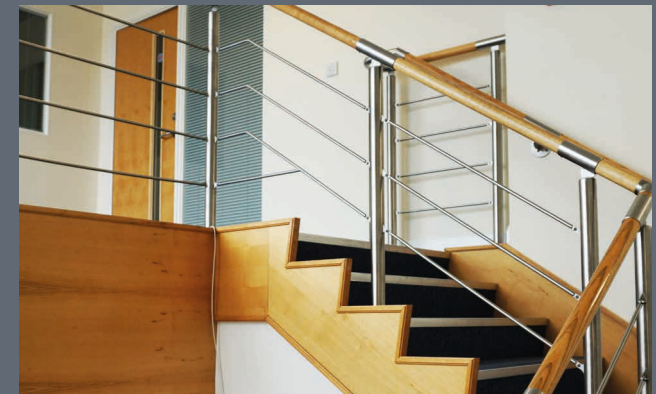
The property comprises a modern semi-detached office building. The building is predominantly brick built with an attractive full height glazed entrance lobby under a pitched roof.

Internally the accommodation is finished to a high standard including, suspended ceilings, recessed lighting and air conditioning. There is a passenger lift serving the first floor.

The property includes the right to use 14 car parking spaces.

Tenure

The building is to be sold by way of a 999 year long leasehold from 13th July 2007, less 3 days with the right to use 14 car parking spaces.



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Accommodation

The property comprises the following net internal floor area:

Description	Sq m	Sq ft
Ground floor	212.09	2,283
First floor	205.54	2,212
Total	417.63	4,495



Tenancy

The unit is let to **Fortus North Limited** (Company Number 12039572) on a full repairing and insuring **10 year lease** from 11th October 2021. The lease incorporates a tenant's break clause at the end of the fifth year. The **passing rent is £52,750 per annum** reflecting just **£11.73 per sq ft.**



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Covenant

Fortus North Limited (Company Number 12039572) are an accountancy firm and part of the Fortus Group operating from 11 offices across the country. Fortus North Limited have Shareholders Funds of £197k. The wider Fortus group employs 228 staff has a Turnover of £19.7m, Pre-Tax Profit of £2.8m and Shareholders Funds of £1,863,128.

More information can be found at <https://www.fortus.co.uk/>



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Proposal

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VAT

We understand the property is elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).



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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. May 2023.



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