

6 WEEK COMPLETION



SITUATION

Located in the Stratford Office Village amongst a variety of occupiers, just off Great Monks Street (V5) and being in this mixed commercial and residential area and only 1½ miles to Wolverton Rail Station. The open spaces of Ouse Valley Park are a short distance to the north. Wolverton lies approx. 3 miles north-west of Milton Keynes and benefits from excellent road access via the A5 and M1 (Junction 14).

PROPERTY

Comprising **2 interconnecting Office Buildings** arranged over ground and first floors with allocated parking for **14 Cars**.

VAT is applicable to this Lot

ACCOMMODATION

Ground Floor Offices

Area Approx. 2,585 sq ft

Plus Kitchen & WCs

First Floor Offices

Area Approx. 2,465 sq ft

Plus WC

Total Area

Approx. 5,050 sq ft

TENURE

Leasehold - Held on 2 separate leases each for a term of 999 years (less 3 days) from 22nd November 2002 at a fixed ground rent of £10 p.a. (Total ground rent is £20 p.a.).

**£60,000 p.a. rising to
£65,000 in 2021 &
£70,000 in 2026**

The Surveyors dealing with this property are
STEVEN GROSSMAN and **JOHN BARNETT**

VENDOR'S SOLICITORS

OGR Stock Denton LLP - Tel: 020 8349 0321
Ref: S. Goldberg - Email: sgoldberg@ogrstockdenton.com

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts

Rear view of the Property



TENANCY

The entire property is let on a full repairing and insuring lease to **DDRT Limited (operating as The Retail Ombudsman – see Tenant Profile)** for a term from 9th September 2016 to 31st December 2030 (**in occupation since January 2016**) at a current rent of **£60,000 per annum exclusive rising to £65,000 p.a. in 2021 and £70,000 p.a. in 2026.**

TENANT PROFILE

In 2015, DDRT Ltd were given a long-term operating contract from The Retail Ombudsman to provide professional services which runs past the period of the lease. The Retail Ombudsman is authorised by Government to operate as an 'ombudsman' and is an approved alternative dispute resolution provider in the retail, home services, non-regulated energy and aviation sectors

Visit: www.theretailombudsman.org.uk

PLANNING

Planning Permission was granted (by way of an Appeal dated 10th June 2014 – Ref: APP/Y0435/A/14/2213348) by Milton Keynes Council (Tel: 01908 252 358) for 'the conversion of the existing building to six-two bedroomed dwellings with parking spaces and courtyard areas' in accordance with the terms of the application Ref: 13/00068/FUL.

