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THE BRANTS BRIDGE PORTFOLIO

BRACKNELL RG12 9BG

INVESTMENT OPPORTUNITY

OFFICE AND WAREHOUSE FOR SALE IN 2
INDIVIDUAL LOTS OR AS A COMBINATION





SUMMARY

- > LOT 1 Bridge House (Unit 1) is a 13,370 sq ft (NIA) two storey modern office let to two strong tenants – TDK and DCG Group – until 2025 and 2023 respectively. Both rents are reversionary at £5.50 per sq ft and £11.14 per sq ft. A first floor suite of 2,210 sq ft is vacant.
- > LOT 2 Unit 3 Brants Bridge is a modern warehouse of 10,850 sq ft (GIA) leased to Smart Fibres Ltd at £10.60 per sq ft until 2024 with a tenant break in 2019.
- > 1.6 miles to Bracknell town centre and the new retail and leisure scheme.
- > Excellent communication links; Bracknell railway station providing a direct regular service to London in under an hour and easy access to both the M3 and M4.
- > Total annual rental income of £214,071.50. (LOT 1 - £99,071.50 annum & LOT 2 - £115,000 per annum)
- > LOT 1 could currently be converted to residential under permitted development rights although the properties are within the future article 4 directive land, effective February 2018.

OFFERS:

LOT 1 Bridge House (Unit 1)

Offers in excess of **£1,600,000**, subject to contract, reflecting a net initial yield of **5.83%** and a capital value of **£120** per sq ft, assuming purchasers costs of 6.14%

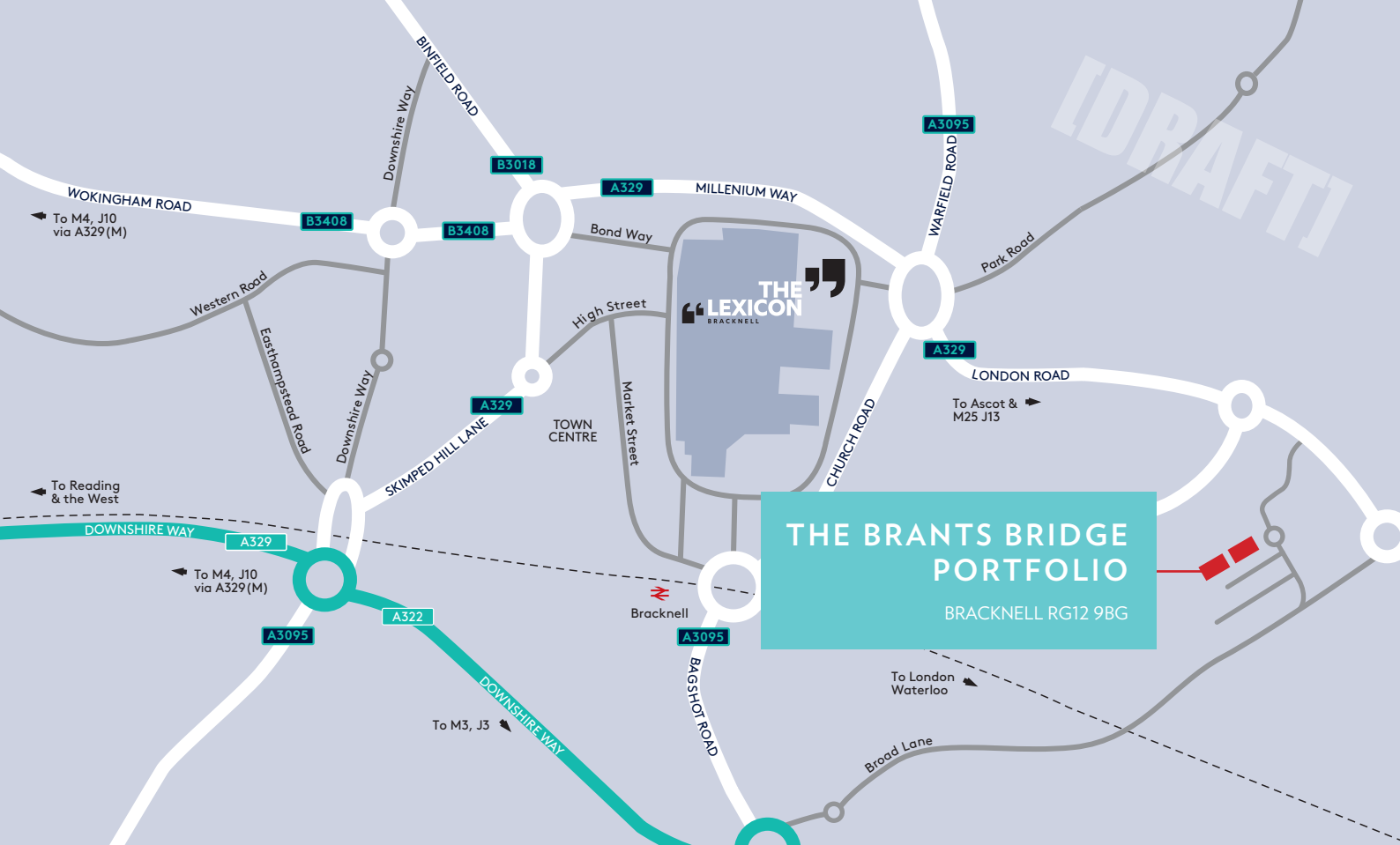
(Assuming full occupation and an ERV of £12 per sq ft would show a reversionary yield of 9.46% assuming purchasers costs of 6.14%)

LOT 2 Unit 3 Brants Bridge

Offers in excess of **£1,600,000**, subject to contract, reflecting a net initial yield of **6.77%** and a capital value of **£147** per sq ft, assuming purchasers costs of 6.14%

COMBINED LOTS

Offers in excess of **£3,200,000**, subject to contract, reflecting a net initial yield of **6.28%** and a capital value of **£132** per sq ft, assuming purchasers costs of 6.47%



LOCATION

Bracknell is strategically located in the heart of the Thames Valley, approximately 33 miles to the west of Central London, 9 miles to the south of Maidenhead and 11 miles to the south-east of Reading.

Bracknell Forest has a district population of approximately 113,000 and a highly skilled labour force which has attracted a number of blue chip companies and high-profile occupiers including Dell, Hewlett Packard, Fujitsu, Waitrose, Panasonic, Cable & Wireless and Johnson & Johnson.

The town benefits from excellent road communications, located between the M4 (Junction 10) and the M3 (Junction 3) motorways, with the A329(M) and the A322 providing dual carriageway access to the town from each motorway respectively.

By rail, Bracknell mainline railway station provides a regular service to London Waterloo, with an approximate journey time of 65 minutes. In addition, Reading is accessible by rail in approximately 12 minutes which provides connections to London Paddington to the east, Cardiff and Bristol to the west and Birmingham to the north. London Heathrow International airport is located approximately 15 miles to the north-east.

SITUATION

Bridge House (Unit 1) and Unit 3 Brants Bridge are located to the east of the town in the eastern business area. The area comprises a mix of uses to include offices, warehouses and residential. A number of the adjacent office are planned for residential conversion.

FROM BRACKNELL

By Road	mins
M4 (J10)	5
M3 (J13)	6
Maidenhead	10
Reading	12
Staines	13
London	33

Rail Stations	mins
Reading	12
Staines	29
Richmond	44
Clapham Junction	54
London Waterloo	65
London Paddington	70

Airports	miles
Farnborough	11
Heathrow	15
Gatwick	44
Luton	48
Stansted	82
London City	83



Times and distances are approximate. Source [google.co.uk/maps](https://www.google.co.uk/maps)

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BRACKNELL REGENERATION

Bracknell is currently undergoing a major £240 million regeneration programme to transform the town into a vibrant and mixed use centre with a wide range of shopping and leisure facilities. The Bracknell regeneration partnership is a 50:50 joint venture between Legal & General Capital and Schroder UK Real Estate Fund.

The regeneration plans comprise 580,000 sq ft of new retail and leisure space known as “The Lexicon” with a 1,300 space multi storey car park and landscaped areas. The regenerated centre which covers 36 hectares (90 acres) will provide one of the best amenity offerings in the Thames Valley as well as catering for the needs of local businesses and contributing to the success of the local economy. The first phase of the new regeneration was the opening of a 36,000 sq ft state of the art Waitrose store.

Now open, The Lexicon represents one of the biggest town centre regenerations in the UK. In addition to 70 new shops and restaurants, the project also encompasses improvements to the existing High Street. The Lexicon is now 93% pre-let or agreed.

Occupiers of note include:

- > Cineworld – 12 screens, 41,500 sq ft cinema
- > Marks & Spencer – 80,000 sq ft
- > Fenwick – 80,000 sq ft
- > Primark – 45,000 sq ft
- > H&M – 26,000sq ft

A number of restaurant operators including Nando's, Zizzi, Carluccio's, Gourmet Burger Kitchen, Las Iguanas, Wagamama and Pizza Express.



THE PORTFOLIO

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LOT 1 –

BRIDGE HOUSE
(UNIT 1) BRANTS
BRIDGE



LOT 2 –

UNIT 3 BRANTS
BRIDGE



LOT 1 – BRIDGE HOUSE (UNIT 1) BRANTS BRIDGE

Description

A modern two storey office constructed circa 2000. The building is of steel frame and brick cladding construction under a pitched roof. Internally the specification of the offices includes:

- Fully accessible raised floors
- Suspended ceilings
- Air conditioning
- 1 x 8 person passenger lift
- Male and female WCs on each floor

There is parking for 61 vehicles which provides a ratio of approximately 1 space per 219 sq ft.

Leases and Accommodation

Unit	Tenant	Lease Start Date	Lease Expiry Date	Lease Term (Yrs)	Next Review Date (Break)	Floor Area (sq ft NIA)	Passing Rent	Rent PSF	Notes
Ground Floor	Data Continuity Group Ltd	01/02/2012	31/01/2023	11	01/02/2017	6,685	£74,459.00	£11.14	Effective FRI Lease
Part 1st Floor	TDK UK Ltd	16/04/2015	15/04/2025	10	16/04/2020	4,475	£24,612.50	£5.50	Fixed rent increase to £49,225 pa (£11 psf) from 16/4/18 (Deed of Variation) S/C cap at £24,612.50 reviewed annual at RPI Effective FRI Lease
Part 1st Floor	Vacant	-	-	-	-	2,210	-	£0.00	
Total						13,370	£99,071.50		

Data Continuity Group Ltd are currently seeking to sublet or assign their lease. All leases are outside “the act”.

The Tenants



TDK UK Ltd (formally EPCOS UK Ltd), develops, manufactures and markets electronic components and systems, focusing on fast-growing leading-edge technology markets, which include automotive electronics, industrial electronics and consumer electronics as well as information and communications technology. They employ 23,000 people at some 20 design and production locations and via an extensive sales network.



Data Continuity Group Ltd founded in 2000 is a data management company, provides data backup and disaster recovery services for customers in the United Kingdom and internationally. It provides cloud disaster recovery services; data storage solutions, such as data analysis and audit reports, and a backup reporting tool; cloud storage and backup solutions and services; and business continuity solutions. The company also offers professional and consultancy services, such as solution architecture, project management, consulting and engineering, and business continuity planning, as well as upgrades, migrations, audits, implementation, and evaluations; procurement services; cloud government procurement services.

ALTERNATIVE USES

The property has the potential to be converted to residential use subject to the necessary consents. Note the property is within the Article 4 area in Bracknell which prevents residential planning permission via permitted development rights from February 2018. Purchasers should make their own detailed enquiries in this regard.

Scale floor plans are available on request.

LOT 1 – BRIDGE HOUSE (UNIT 1)

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LOT 2 – UNIT 3 BRANTS BRIDGE

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Description

A modern warehouse of 10,850 sq ft including approximately 6,000 sq ft of offices over two floors. The warehouse has a single electric loading door and an eaves height of approximately 6m. The warehouse includes sodium lighting and a decent level of roof lights. The offices include:

- Fully accessible raised floors
- Suspended ceilings
- Air conditioning
- 1 x 8 person passenger lift
- Male and female WCs

The tenant has increased the office content by constructing further accommodation within the warehouse. Externally there is a decent sized yard in front of the single electric loading door and 27 car parking spaces.

Lease and Accommodation

Unit	Tenant	Lease Start Date	Lease Expiry Date	Lease Term (Yrs)	Next Review Date (Break)	Floor Area (sq ft NIA)	Passing Rent	Rent PSF	Notes
Unit 3	Smart Fibres Ltd	22/12/2014	21/12/2024	10	25/12/2019 (22/12/2019)	10,850	£115,000.00	£10.60	6 month's notice on break FRI Lease
Total						10,850	£115,000.00		

The lease is inside "the act".

The Tenant



Smart Fibres pioneered the development of fibre Bragg grating based monitoring systems and has been an industry leader for over 15 years. With a broad range of FBG fibre optic sensor and interrogator products and a wealth of applications knowledge, they serve the world's leading companies and institutes by developing practical fibre optic sensing solutions in many market areas including oil and gas, aerospace, renewable energy, marine, and civil engineering. Their current developments are set to make fibre optic sensing more broadly available and economically viable as a performance optimization and asset management tool.



LOT 2 – UNIT 3 BRANTS BRIDGE

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TENURE

Freehold subject to various tenancies.

EPC

Bridge House (Unit 1) – D(81)
Unit 3 Brants Bridge – E(124)

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VAT

The vendor has elected the property for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

METHOD OF SALE

The units are offered for sale in 2 LOTs or as a combination.

LOT 1 Bridge House (Unit 1)

Offers in excess of **£1,600,000**, subject to contract, reflecting a net initial yield of **5.83%** and a capital value of **£120** per sq ft, assuming purchasers costs of 6.14%.

(Taking into account the fixed rental uplift this purchase price would show a equivalent yield of 7.23% and a reversionary yield of 7.28% assuming purchaser's costs of 6.14%. Assuming full occupation and an ERV of £12 per sq ft would show a reversionary yield of 9.46% assuming purchasers costs of 6.14%).

LOT 2 Unit 3 Brants Bridge

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COMBINED LOTS

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FURTHER INFORMATION

For further information please contact the sole selling agent:

VIEWINGS

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