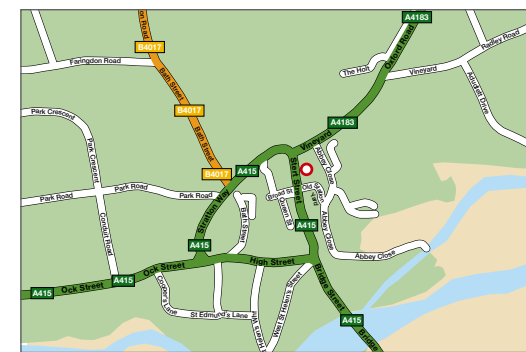


# Abingdon

1 & 2 New Abbey Court, Stert Street

Freehold investment with development potential





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## Location

Abingdon is an historic and attractive market town some 6 miles south of Oxford on the River Thames adjoining the A345 which links with the M40 to the north and M4 to the south. The town has a population of approximately 35,000 people and is the home of the White Horse District Council. The town also benefits from the proximity of well established business parks at Milton Park and Harwell International Business Centre. The property is situated in Stert Street which is one of the main thoroughfares in the town and close to the towns shopping area and multi storey car park.

## Tenure

Freehold.

## Proposal

Our clients are seeking offers in the region of £1.525m for the benefit of the freehold interest to show a net initial yield of 10% assuming purchasers of 5.75%, reflecting a capital value of only £115 sq ft..

## Description

The property comprises an attractive courtyard office scheme built in the late 1980's. The property has brick elevations with parapet walls and part mansard/part pitched tiled roofs. The offices benefit from carpeting, suspended ceilings with recessed fluorescent light fittings, full access flooring and gas fired central heating with comfort cooling. On-site car parking for 11 vehicles is accessed from Abbey Close to the rear.

The property is multi-let in accordance with the tenancy schedule below and produces an income of £161,250 pa.

The tenants are not in occupation of the property and there may be scope for conversion to alternative uses, subject to all the necessary consents.

**VAT** The property is registered for VAT.

Demise	Tenant	Size		Rent passing		Expiry	Rent Review Date
		sq ft	sq m	£ pa	£ psf		
1 New Abbey Court	Arthur House (No.9) Limited	3,995	371	£56,000	£14.02	25.03.12	25.03.07
Part GF, Front, 2 New Abbey Court	Investec Asset Finance Plc	1,565	145	£23,400	£14.95	14.01.13	15.01.08
Part GF, Rear, 2 New Abbey Court	Investec Asset Finance Plc	826	77	£11,750	£14.23	28.02.13	01.03.08
Part FF, 2 New Abbey Court	Sportsworld Group Plc	2,000	185	£33,650	£16.83	31.01.14	01.02.09
Part FF, 2 New Abbey Court	SYD Greystone Ltd	1,567	146	£23,950	£15.28	24.12.12	25.12.07
Part 2F, 2 New Abbey Court	Investec Asset Finance Plc	850	79	£12,500	£14.71	15.01.13	15.01.08
Part 2F, 2 New Abbey Court	Vacant	2,473	230				
<b>Total</b>		<b>13,276</b>	<b>1,233</b>	<b>£161,250</b>			



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