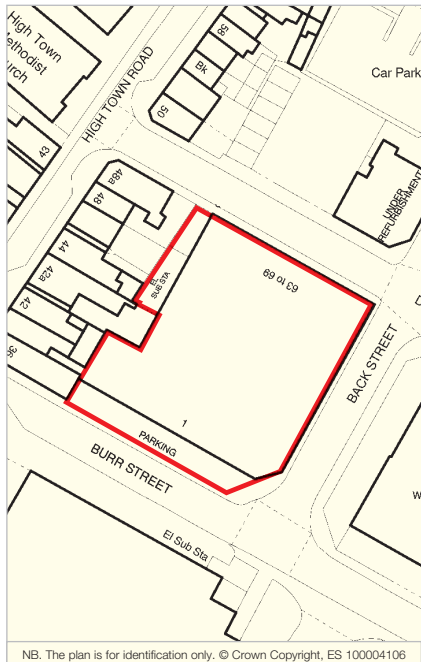
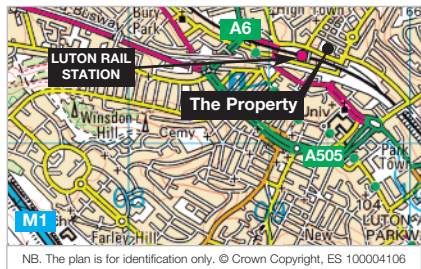


Luton

63-69 Duke Street & 1 Burr Street Bedfordshire LU2 0HN

- Freehold City Centre Data Centre & Office Investment
- Data centre let to Virgin Media Ltd until 2034 (no breaks)
- 5 yearly RPI linked Rent Reviews
- Offices let to a charity on a lease expiring in 2025 (4)
- Comprising a total of 2,490.79 sq m (26,811 sq ft)
- Includes off-street parking
- Current Rent Reserved
£91,925 pa⁽²⁾

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Luton is a busy and well established commercial centre located some 35 miles north of Central London. The town benefits from its proximity to Junctions 10 and 11 of the M1 Motorway, has regular rail services to London and the Midlands and has its own International Airport. The properties are situated in a mixed use area within Luton city centre, some 0.4 miles north of Luton Rail Station and Luton town centre. Occupiers close by include Lok 'N' Store Self Storage, Bedfordian Business School, Auto Inn Car Centre & MOT amongst many others.

Description

63-69 Duke Street is arranged on lower ground, ground and first floor level and has been fitted out by the tenant to provide a 'Hub End' data centre, accessed via Duke Street, of which the Vendor advises there are just three in the country.

1 Burr Street is arranged on ground floor only to provide office, staff and storage accommodation. Externally, 1 Burr Street benefits from off-street parking for 8-9 cars.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
63-69 Duke Street	Virgin Media Ltd (1)	Lower Ground Floor 311.50 sq m (3,354 sq ft) Ground Floor 922.00 sq m (9,924 sq ft) First Floor 922.00 sq m (9,924 sq ft) Total 2,155.50 sq m (23,202 sq ft)	20 years from 25.12.2014 Rent reviews linked to RPI every 5th year (max. 4% min. 2% p.a.) FR & I	£65,925 p.a. (2)	RPI linked Rent Review 2019
1 Burr Street	The Universal Prayer Group Ministry (Charity) (3)	Ground Floor 335.29 sq m (3,609 sq ft)	10 years from 08.05.2015 Rent review every 5th year (4). FR & I	£26,000 p.a.	Rent Review 2020
Substation	Eastern Electricity Board (now known as EDF Energy)	Substation	95 years from 30.06.1960	Peppercorn	Reversion 2055
		Overall Total	2,490.79 sq m (26,811 sq ft)	Total £91,925 p.a.⁽²⁾	

NB: Not internally inspected by Allsop LLP. All floor areas provided by the vendor.

(1) The tenant has been in occupation since 1995. Website Address: www.virginmedia.com. For the year ended 31st December 2013, Virgin Media Ltd reported a turnover of £466.967m, a pre-tax profit of £1.911bn, shareholders' funds of £4.110bn and a net worth of £4.110bn. (Source: riskdisk.com 14.09.2015)

(2) There is a rent free period of one year, which expires 23rd December 2015. The Vendor will top up the remaining balance at completion.

(3) Universal Prayer Group Ministry is registered in the UK with charity number 298368 and organises community inclusive programmes that are designed to meet the social and spiritual needs of individuals.

(4) The Tenant has an option to determine the lease at the fifth anniversary of the term.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor G Willis Esq, EMW LLP. Tel: 0207 405 4440 e-mail: geoff.willis@emwllp.com

