

**FOR SALE**  
**£2,850,000**  
**Plus VAT**

**FULLY LET FREEHOLD**  
**OFFICE INVESTMENT**  
**OPPORTUNITY**

**SWIFT HOUSE, 18 HOFFMANN'S WAY**  
**CHELMSFORD, CM1 1GU**

**NP** NICHOLAS  
PERCIVAL  
COMMERCIAL



## GUIDE PRICE £2,850,000 FREEHOLD PLUS VAT

Total Gross Income £220,000 PAX increasing to £230,000 PAX in 2027 (Ground Floor Let to LB Group Limited at an annual rent of £110,000 PAX. First Floor Let to Big Business Events Limited at an annual rent of £110,000 PAX increasing to £120,000 PAX)

The property is being offered For Sale by private treaty. Unconditional offers are sought for the freehold interest.

- An opportunity to acquire a fully-let, office in Chelmsford City
- Excellent connectivity being located within easy access to both the A12 and M25
- Less than 1 mile from Chelmsford City Railway Station and City Centre
- Adjacent to Anglian Ruskin University
- Modern office accommodation constructed in 2003 to a high specification.
- 2-storey detached office building extending to approximately 12,000 sq ft
- Site extending to 0.923 acres.
- 63 car parking spaces (parking ratio of 1:190 sq ft)
- Total Gross Income £220,000 PAX reflecting a gross yield of 7.72%, increasing to 8.07% in 2027.
- Excellent rent collection statistics through the pandemic.
- Offers in the region of £2,850,000 subject to contract
- Capital value circa £240 p.s.f





# HIGH-QUALITY DETACHED OFFICE WITH EXCELLENT PARKING RATIO

POTENTIAL FOR FUTURE CONVERSION/REDEVELOPMENT SUBJECT TO PLANNING AND VACANT POSSESSION

- Detached Office with Excellent Parking Ratio (1:190)
- Adjacent to the Anglian Ruskin University (ARU)
- 12,000 sq ft (1,131 sq m) approx.

## LOCATION & SITUATION

The City of Chelmsford is located approximately 33 miles to the northeast of London. Chelmsford benefits from excellent communications with the A12 giving direct access to the M25 at Junction 28 (within 12 miles). The M11 and Stansted Airport are also easily accessible.

Hoffmans Way is an established business location to the north east of Chelmsford Town Centre, within close proximity to Anglian Ruskin University and Campus located on a bus route which also services the Park and Ride. Swift House is situated less than one mile from the Main Line Railway Station (London Liverpool Street 35 minutes), Chelmsford City Centre and within easy reach to the main road links (A12, A130, A414). Stansted Airport is within 15 miles.





## DESCRIPTION

Swift House comprises a modern two storey office building constructed in 2000. The building is arranged to provide office space across two floors with staff facilities throughout.

The offices are air-conditioned throughout and benefit from double glazing, suspended ceilings, and CAT II lighting.

Whilst currently arranged to provide a range of private and open plan offices throughout, the building could, subject to terms, be reconfigured to suit occupiers needs or sub-divided further and converted into a business centre with various office suites with ample car parking.

## ACCOMMODATION

Ground Floor:	5,898 sq. ft. (547.95 sq m)	LET to LB Group Limited
First Floor:	6,278 sq. ft. (583.24 sq m)	LET to Big Business Events Limited

## TENANCY

Tenant	Lease Terms	Rent
<b>LB Group Limited (02796741)</b>	The ground floor is let to LB Group Limited for a term of 10 years from 01/01/2017 expiring 31/12/2027 at a passing rent of £110,000 PAX. There is an upwards only rent review 01/01/2022 not initiated.	<b>£110,000 PAX</b>
<b>Big Business Events Limited (10173932)</b>	The first floor is let to currently let to Big Business Events Limited for a term of 10 years from 13/12/2023 expiring 12/12/2033 at a passing rent of £110,000 PAX increasing to £120,000 PAX 13/12/2027 and an upwards only rent review 1/06/2028. The lease is contracted outside the landlord and tenant act 1954 sections 24-28 and there is both a landlord and tenant mutual break at year 5. There is a tenant holding deposit of £33,000.	<b>£110,000 PAX (increasing 13th Dec 2027 to £120,000 PAX)</b>





## ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of D93. A copy of the certificate is available on the GOV.UK Non-Domestic Energy Performance Certificate Register.

## RATEABLE VALUE | BUSINESS RATES

Address	Description	Area m2	Rateable Value
Suite A, Gnd Floor 18, Hoffmans Way Chelmsford, CM1 1GU	Offices and Premises	432.35m2	£73,500
Suite B, Gnd Floor 18, Hoffmans Way, Chelmsford, CM1 1GU	Offices and Premises	48m2	£8,100
Suite C Gnd Floor 18, Hoffmans Way, Chelmsford, CM1 1GU	Offices and Premises	67.6m2	£11,250
1st Flr, Hoffmans Way, Chelmsford, CM1 1GU	Offices and Premises	583.24m2	£99,000
<b>Total</b>		<b>1,131,19m2</b>	<b>£191,850</b>

## METHOD OF SALE

The property is being offered For Sale by private treaty. Unconditional offers are sought for the freehold interest.

## VAT

The property is elected for VAT.

## TITLE

The freehold property is held under title EX621986.

## LEGAL FEES

Each party is to be responsible for their own legal fees in relation to any transaction.



## VIEWING

Strictly by prior appointment with the joint sole agents, Nicholas Percival Chartered Surveyors and Savills.

## NICHOLAS PERCIVAL

Thomas Noble  
01206 563 222  
tnoble@nicholaspercival.co.uk  
C4446



## SAVILLS

Mike Storrs  
01245 269 311  
mstorrs@savills.com



All prices and rentals quoted are exclusive of VAT if applicable, under the Finance Act 1989. Interested parties are advised to consult their professional advisors as to their liabilities, if any, in this regard.

Consumer Protection from Unfair Trading Regulations 2008 The Agents, for themselves and for the vendors or lessors of this property whose agents they are give notice that: (1) the particulars do not constitute, nor constitute any part of an offer or contract. (2) All statements contained in these particulars, as to this property, are made without responsibility on the part of the agents, or vendors or lessors. (3) All descriptions, dimensions and other particulars are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of the fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them. (4) No person in the employment of the agents has any authority to make or give away representation or warranty whatever in relation to this property. (5) We would stress that no warranty can be given for any of the services or equipment at the properties being offered for sale and no tests have been carried out to ensure that heating, electrical or plumbing systems and equipment are fully operational.