

### Sub-basement Office Freehold Investment



#### Location

3 Temple Square is situated off Dale Street in the heart of Liverpool City Centre. The building is located central to the Business District and Retail Core, thus, benefitting from a wide range of amenities, excellent public transport links and leisure offerings.

The building is located within a mixed-use setting; residential apartments above, office use surrounding and café offerings.

The office has a communal entrance and toilet facilities. The space is arranged in a T shape with Notus occupying the left side and Hobbs the Right side. Each tenant has their own kitchen facilities.

#### Specification

- Suspended ceiling incorporating lighting
- Perimeter trunking
- Airconditioning (comfort cooling)
- Recently refurbished the two offices to include new kitchen, carpet and lighting throughout.

#### Description

The property is a sub-basement space which has a dual entrance with shared toilet facilities. There are two office spaces off the main entrance area which are both occupied. Each of the suites benefit from natural light and have their own kitchenette facilities.

The property has been measured on a Net Internal basis. Floor plans are available at the end of the brochure.

Sq ft	Sq ft	Sq m
Total	3422.92	318

#### Tenure

Freehold. Title Number: MS522021. Please see Title Plan on page 3.

#### Business rates

Interested parties should make their own enquiries with the Local Authority.

#### Legal costs

Each party is to be responsible for their

own legal costs incurred in the transaction.

#### Planning

The property benefits from B1 use (offices).

#### Service charge

£4,376.76 per annum.

#### Ground Rent:

£401.68 per annum.

#### EPC

The Energy Performance Asset Rating is C. A certificate is available upon application.

#### VAT

VAT if applicable will be charged at the standard rate.

#### Proposal

Offers in the region of £470,000 ( Four Hundred And Seventy Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level will reflect an attractive Net Initial Yield of 8.725 %

## Tenancy Summary

The property is currently 100% let. There are two tenants in situ and details of their leases are as follows

Notus Heavy Lift Solutions Limited signed a 5 year lease in January 2020. They pay an annual rent of £25,000 per annum and there lease is subject to a rent review in 2022 and 2025 which is to market rent. This lease is contracted outside of the Landlord and Tenant 1954 Act.

Hobbs Reprographics Limited signed a 5 year lease in May 2022. The space they occupy is 984 sq. ft. and they signed an all-inclusive lease of £18,000 per annum (this cost is inclusive of rent, service charge, insurance and utilities). They have an option to determine the lease on the third anniversary of the term.

## Covenant Strength

**Notus Heavy Lifting Limited** (Company Number 09875737) has a Creditsafe Rating of 86 which reflects a very low risk. Notus, are an international heavy lift and transport consultancy group. They were incorporated in 2015. For more information: <https://www.notusheavylift.com>

**Hobbs Reprographics Limited** (Company Number 00511368) has a Creditsafe Rating of 45 which reflects a moderate risk. Hobbs are a high end printing and graphics specialist who provide print services mainly for architects and construction companies. They were incorporated in 1952. For more information: <https://www.hobbsrepro.com>

## Investment Highlights



**Net internal Area: 3,422.92 sq ft**



**Offers: £470,000 + VAT reflecting a Net initial Yield of 8.725%**



**Annual rent generated: £43,000**



**Company Covenants: Very low and moderate risk**



**Currently Let to: Notus Heaving Lifting solutions limited & Hobbs Reprographics Ltd**



12 August 2022

File number: TBC

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- Corporate structure and ownership details.
- Identification and verification of ultimate beneficial owners.
- Satisfactory proof of the source of funds for the Buyers / funders / lessee.

**AVISON  
YOUNG**

HM Land Registry  
Official copy of  
title plan

Title number **MS522021**  
Ordnance Survey map reference **SJ3490NW**  
Scale **1:1250**  
Administrative area **Merseyside : Liverpool**



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