



## Freehold Office Investment For Sale

**Building 660  
Bristol Business Park  
Coldharbour Lane  
Bristol  
BS16 1EJ**

Somerset House  
18 Canynge Road  
Clifton  
Bristol  
BS8 3JX

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## Freehold Office Investment For Sale

### INVESTMENT SUMMARY

- Purpose built office building of 11,416 sq ft in a prime business park.
- Fantastic communications just off M32, nearby M4/M5 interchange.
- Excellent parking provision of 62 car parking spaces (1:184 sq ft).
- Let to Systems Engineering and Assessment Limited until 30 October 2017.
- Lease guarantee by SEA (Group) Limited.
- Annual exclusive rental income £218,420.
- Quoting price in the region of £2.43M for the freehold interest.
- A purchase at this level would show a net initial yield of approximately 8.5%, after purchasers costs of 5.8%.

### LOCATION

Bristol is the regional capital of the South West, which has become one of the UK's most important financial and commercial centres. It lies approximately 120 miles west of London, 45 miles east of Cardiff and 85 miles south of Birmingham.

Bristol benefits from excellent communications. The M32, half a mile from Bristol Business Park, links Bristol City Centre to Junction 19 of the M4 motorway. Just north, Junction 20 of the M4 links with the M5.

There are fast and frequent rail services to London (journey time approximately 75 minutes) from Bristol Parkway Railway Station, which is only 2 miles from the park. Cardiff is approximately 30 minutes to the West.

Bristol International Airport, approximately 20 miles south of the park, provides flights to a huge number of domestic and international destinations.



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### SITUATION

Bristol Business Park, considered to be Bristol's premier business park, is situated approximately 4 miles north east of Bristol City Centre, half a mile from Junction 1 of the M32. Building 660 itself is situated in the heart of this landscaped park, with a prominent frontage to The Gardens.

### LOCAL OCCUPIERS

The Park is in close proximity to MoD Abbeywood, Hewlett Packard and the University of West of England (UWE). Major occupiers in the Park include Motability Finance, The Forestry Commission, Broadcom, Dupont, Thales, Rolls Royce, UWE and Qinetiq.



### THE BUILDING

This is a purpose built detached office building, constructed in 2002 with the following approximate net internal floor areas:-

First Floor	5,535 sq ft
Ground Floor	5,535 sq ft
Reception	346 sq ft
<b>Total</b>	<b>11,416 sq ft (1060.6 sq m)</b>

### AMENITIES

- Attractive landscaped surroundings.
- Excellent parking provision of 62 spaces (1:184 sq ft)
- Full access raised floor.
- Suspended ceilings with recessed lighting.
- Attractive reception with feature balcony.
- Male, female, disabled w/cs and shower facilities.



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- 10 person automatic passenger lift.

The building has gas fired central heating and the tenant has installed air conditioning.

### TENURE

The freehold interest of the building is offered subject to a lease in its entirety to Systems Engineering and Assessment Limited, further guaranteed by SEA (Group) Limited. The lease is for 15 years from 31 October 2002 until 30 October 2017 on full repairing and insuring terms, subject to five yearly upward only rent reviews. The passing annual exclusive rent is £218,420.



### COVENANT INFORMATION

SEA, formed in 1988, is a high tech company principally involved in research and development, design and build and in service support of innovative communications and surveillance systems for industry and government in the areas of civil traffic enforcement (with clients such as Network Rail and Transport for London), defence and space. The company employs circa 230 people and was acquired by Cohort Plc in 2007, a company with total equity of over £48M (April 2011).

In their accounts to 30 April 2010 Systems Engineering and Assessment Limited (the tenant) reported turnover of £30,248,144, pre tax profit of £662,000 and net worth of £9,669,287.

In their accounts to 30 April 2010, Sea (Group) Limited (the guarantor) reported turnover and profit after tax of £1,039,139 and shareholders funds of £997,017.



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### PROPOSAL

The freehold interest of 660 Bristol Business Park is being offered for sale at a price in the region of £2.43M, subject to contract. A sale at this level would show a net initial yield of 8.5% after allowing for usual purchasers costs of 5.8%. The building is VAT registered.

### VIEWINGS AND ENQUIRIES

For further information or to arrange an inspection of this property, please contact.

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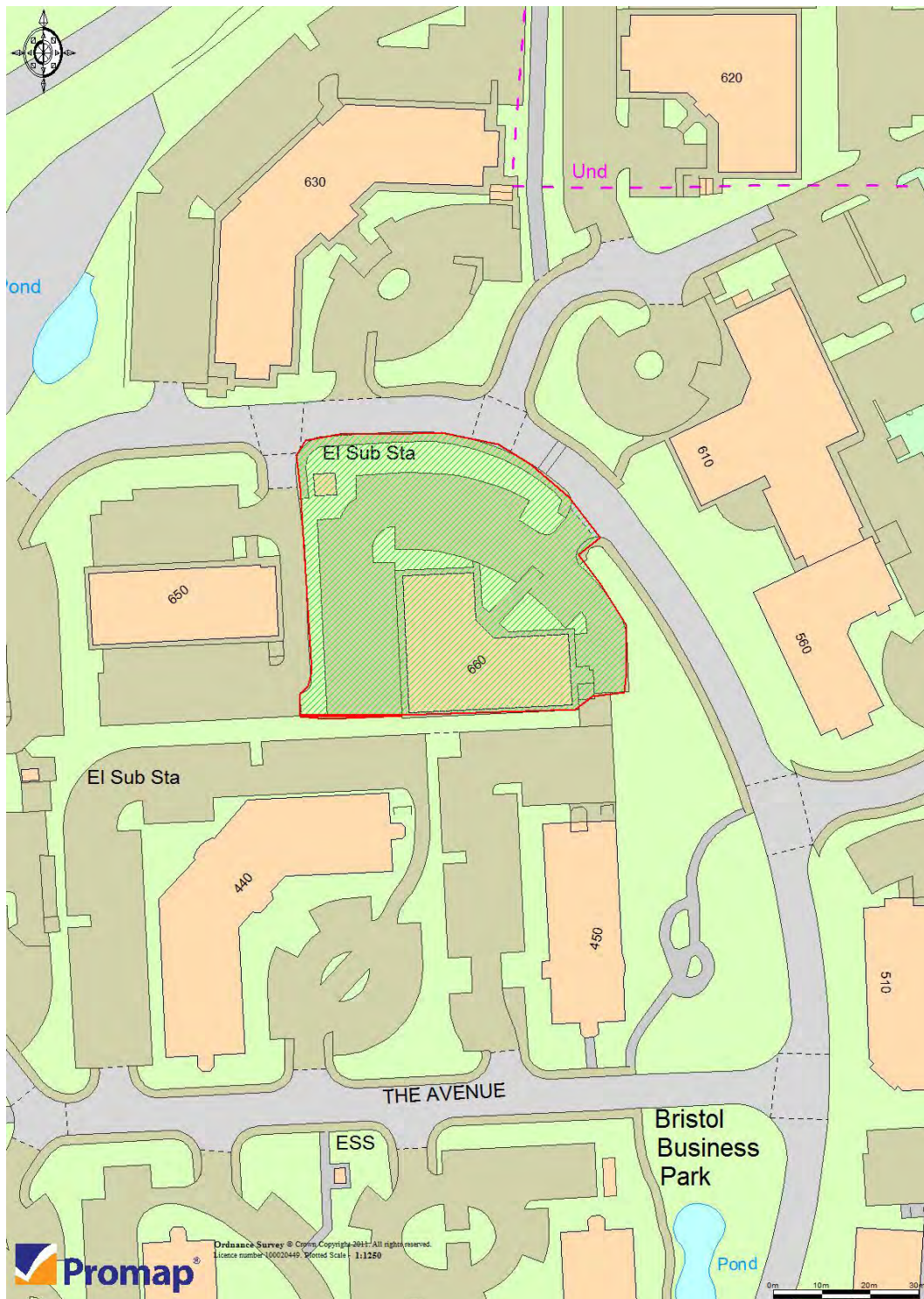


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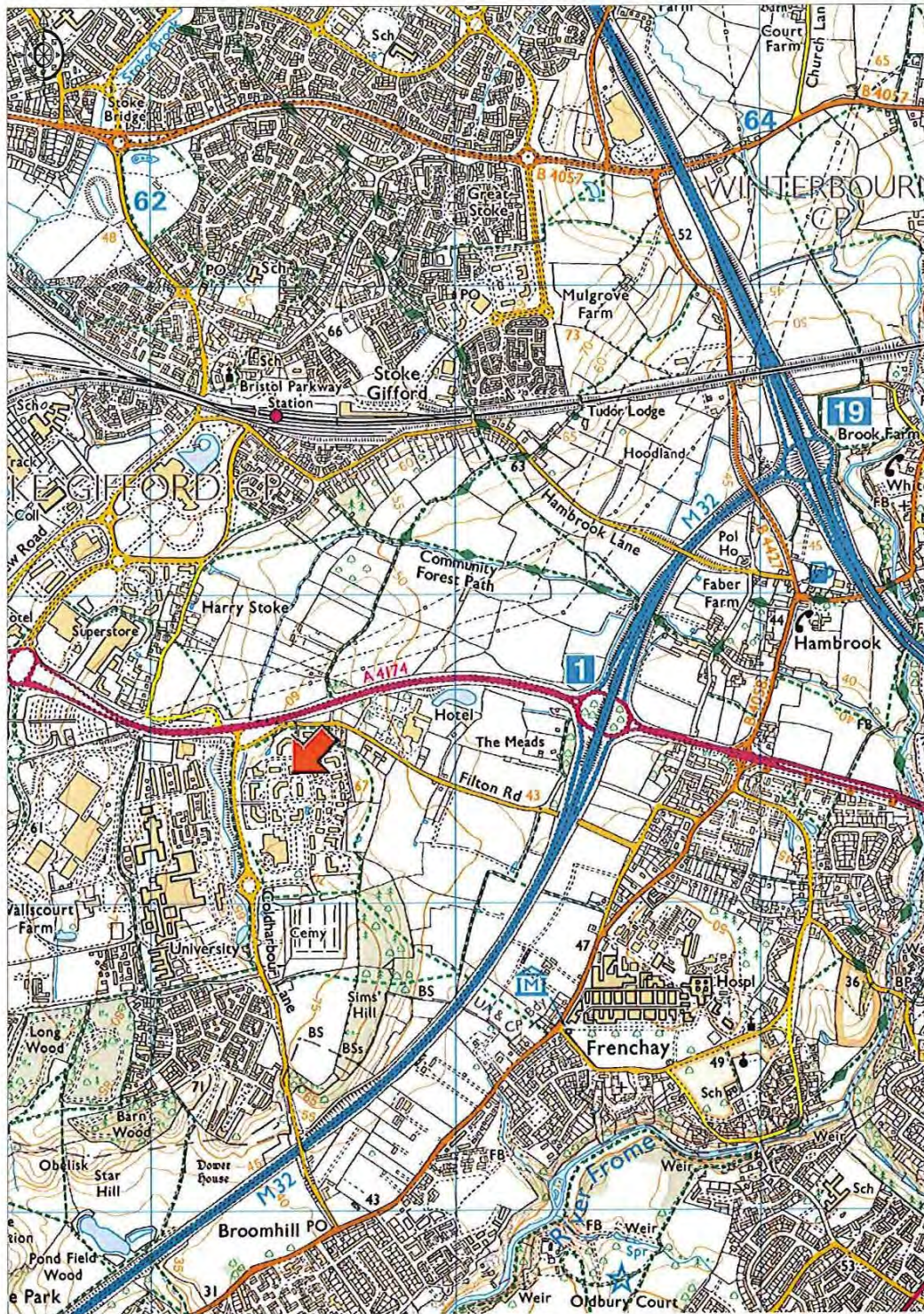
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