

FOR SALE

800

pavilion drive

NORTHAMPTON BUSINESS PARK // NN4 7YL

> FOR SALE WITH VACANT POSSESSION

> EXCELLENT ASSET MANAGEMENT OPPORTUNITY AND POTENTIAL FOR ALTERNATIVE USE, STP.

# investment summary

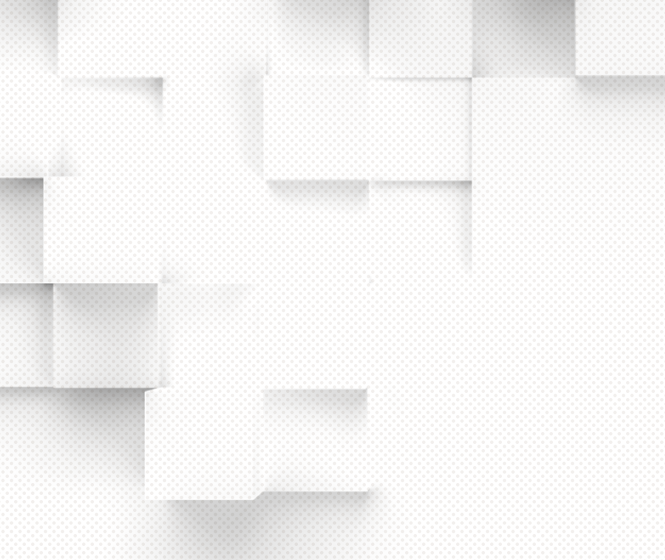
- Opportunity to acquire a headquarters style office building on a premier business park.
- The property extends to approximately 50,849 sq ft (4,725 sq m) NIA offering office accommodation over ground and two upper floors.
- 226 car parking spaces, providing an exceptional car parking ratio of 1:224 sq ft.
- Extensive site extending to approximately 2.03 acres (0.82 hectares).
- The property is provided with full vacant possession.
- Freehold.

800  
pavilion drive



welcome.





# newly refurbished

## GRADE A OFFICES

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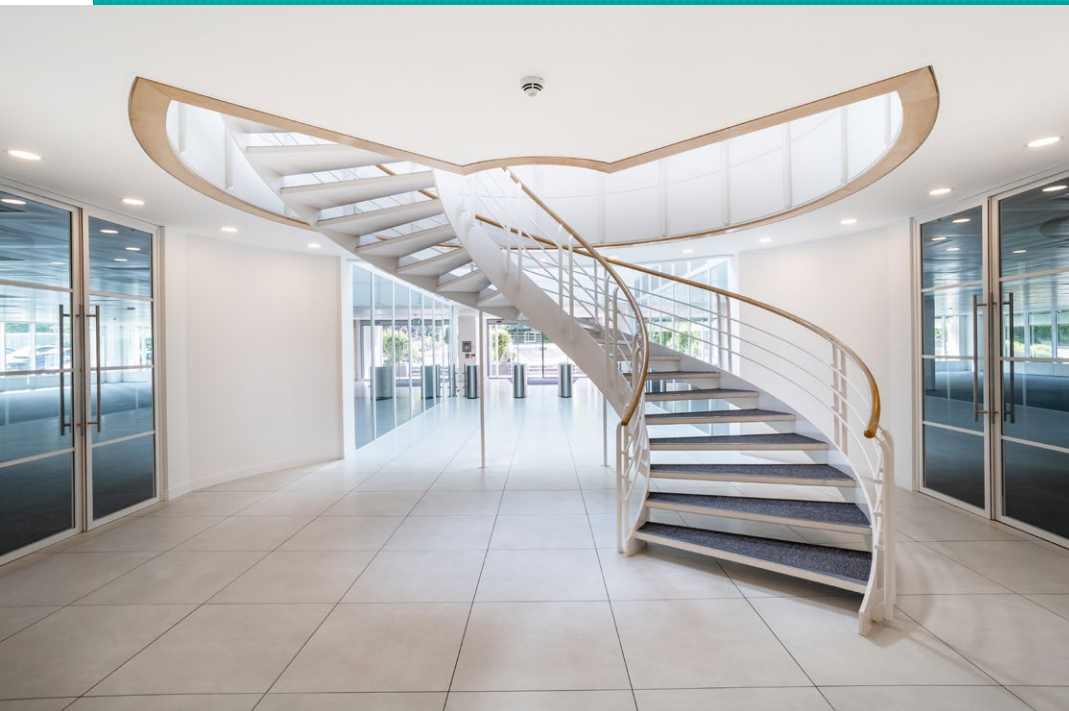
800 Pavilion Drive comprises 50,849 sq ft of high quality office space set over ground, first and second floors with 226 car parking spaces.



800

# experience excellence

HIGH-QUALITY OFFICE SPACES  
DESIGNED FOR SUCCESS



Potential for  
alternative  
development



LED lighting with PIR  
sensors



EV charging



226 car parking  
spaces (1:224 sq ft)  
(including 10x  
EA compliant bays)



Positioned on a  
2 acre site



Full height atrium



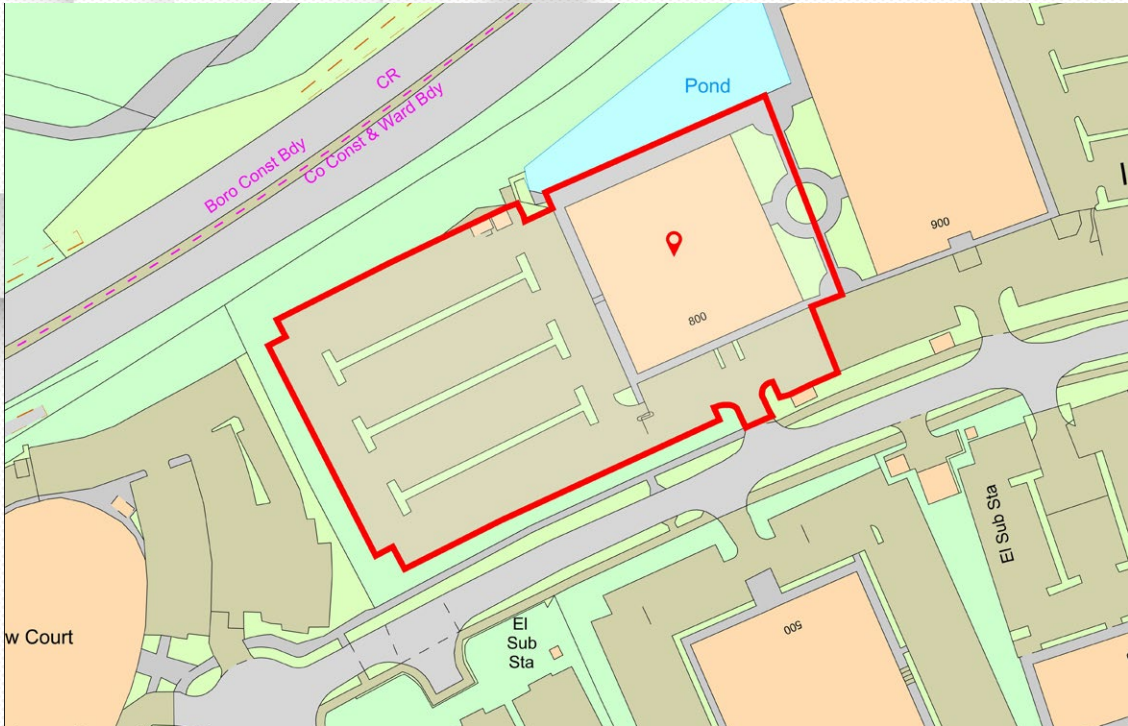
Excellent floor to  
ceiling height



Metal tiled  
suspended ceilings

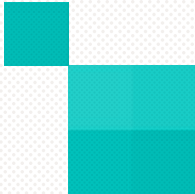


Raised floors



## site area

The site area comprises 2.03 acres (0.82 ha).



## accommodation

|                        | sq m           | sq ft         |
|------------------------|----------------|---------------|
| Second Floor Office    | 1,589          | 17,105        |
| First Floor Office     | 1,546.4        | 16,645        |
| Ground Floor Office    | 1,501.4        | 16,161        |
| Ground Floor Reception | 87.2           | 939           |
| <b>TOTAL</b>           | <b>4,724.0</b> | <b>50,849</b> |

The floor areas are measured to IPMS3 standards.

# northampton business park

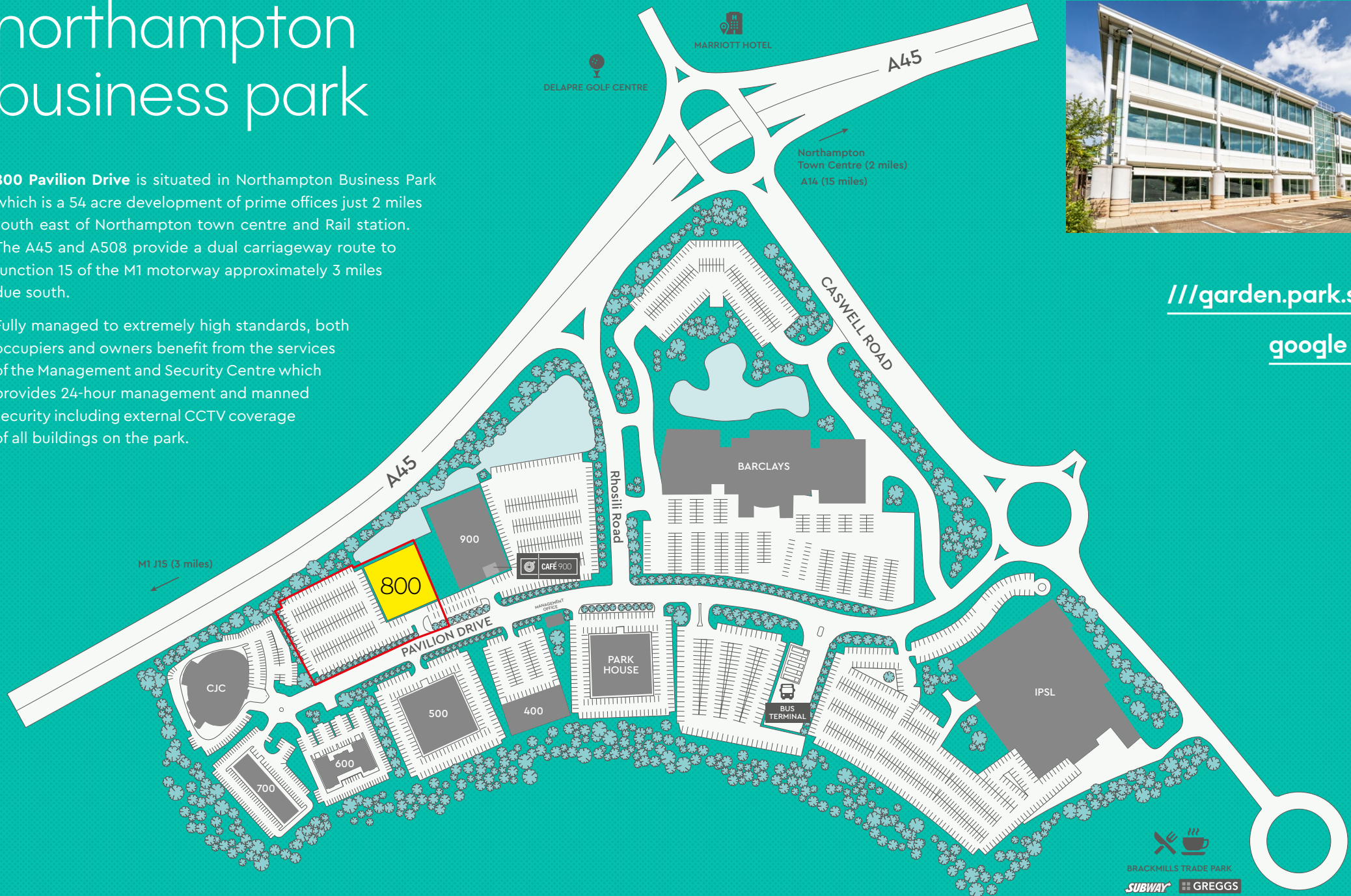
**800 Pavilion Drive** is situated in Northampton Business Park which is a 54 acre development of prime offices just 2 miles south east of Northampton town centre and Rail station. The A45 and A508 provide a dual carriageway route to Junction 15 of the M1 motorway approximately 3 miles due south.

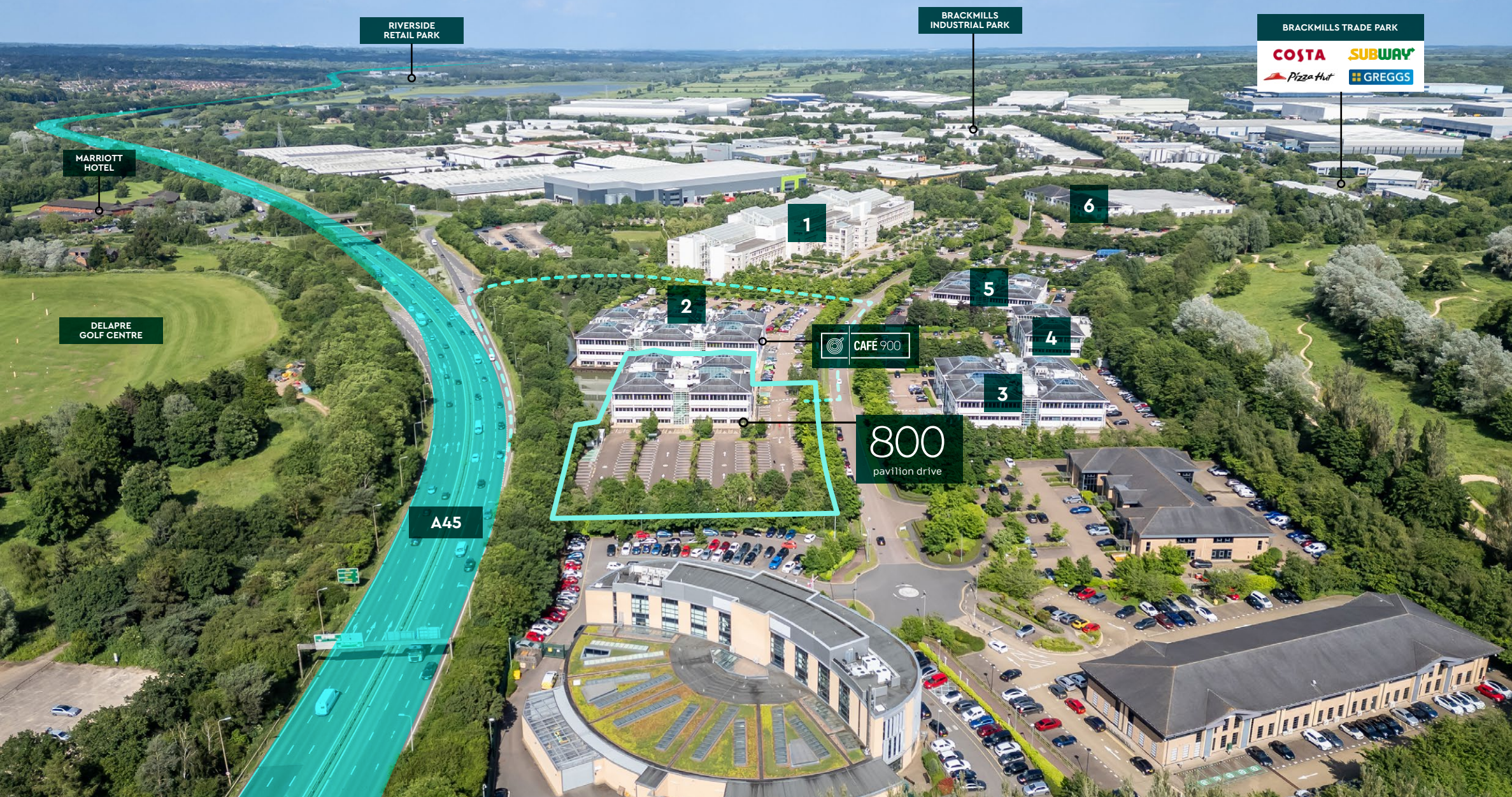
Fully managed to extremely high standards, both occupiers and owners benefit from the services of the Management and Security Centre which provides 24-hour management and manned security including external CCTV coverage of all buildings on the park.



[///garden.park.stroke](http://garden.park.stroke)

[google maps](#)

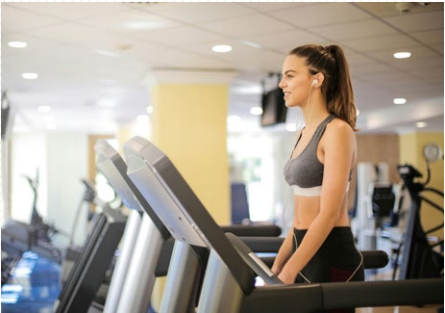




# work meets life

UNMATCHED CONVENIENCE, AMENITIES, AND LEISURE  
RIGHT ON YOUR DOORSTEP

|                                                                                    |                                                                          |           |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------|-----------|
|    | <b>Café 900</b>                                                          | 50 metres |
|    | <b>Brackmills Trade Park</b><br>Costa Coffee, Subway, Greggs & Pizza Hut | 0.5 miles |
|    | <b>Marriott Hotel</b><br>Eagle Drive                                     | 0.5 miles |
|    | <b>Delapre Golf Complex, Bar &amp; Restaurant</b>                        | 1 mile    |
|  | <b>Waitrose</b><br>Newport Pagnell Road                                  | 1.5 miles |
|  | <b>Holiday Inn</b><br>Bedford Road                                       | 2 miles   |
|  | <b>The Britannia Pub &amp; Restaurant</b><br>Bedford Road                | 2 miles   |
|  | <b>Riverside Retail Park</b><br>Virgin Gym, Next, Homebase               | 3 miles   |



# northampton's occupational market

The Northampton office market is characterised by a significant lack of available Grade A stock and a lack of choice for occupiers looking to secure best-in-class space with strong ESG credentials.

With the right investment and overall offer, there is an opportunity to grow rents on Northampton Business Park which is evidenced by recent letting transactions.

Prime headline rents in the Northampton OOT office market achieved over £21.00 psf as a result of the letting of The View, Waterside Way to Sytner Group (The Car Shop) which was then assigned to Roeslein Associates in Spring 2022

Schroders have fully refurbished 10,900 sq.ft at Peterbridge House, The Lakes which is guided at £22.00 psf.

We are of the opinion that the ERV for 800 Pavilion Drive is £19.75 – £20.00 psf, which is supported by the recent letting to IPSL on Caswell House and other recent lettings which have increased the prime headline rents in Northampton, on refurbished stock.

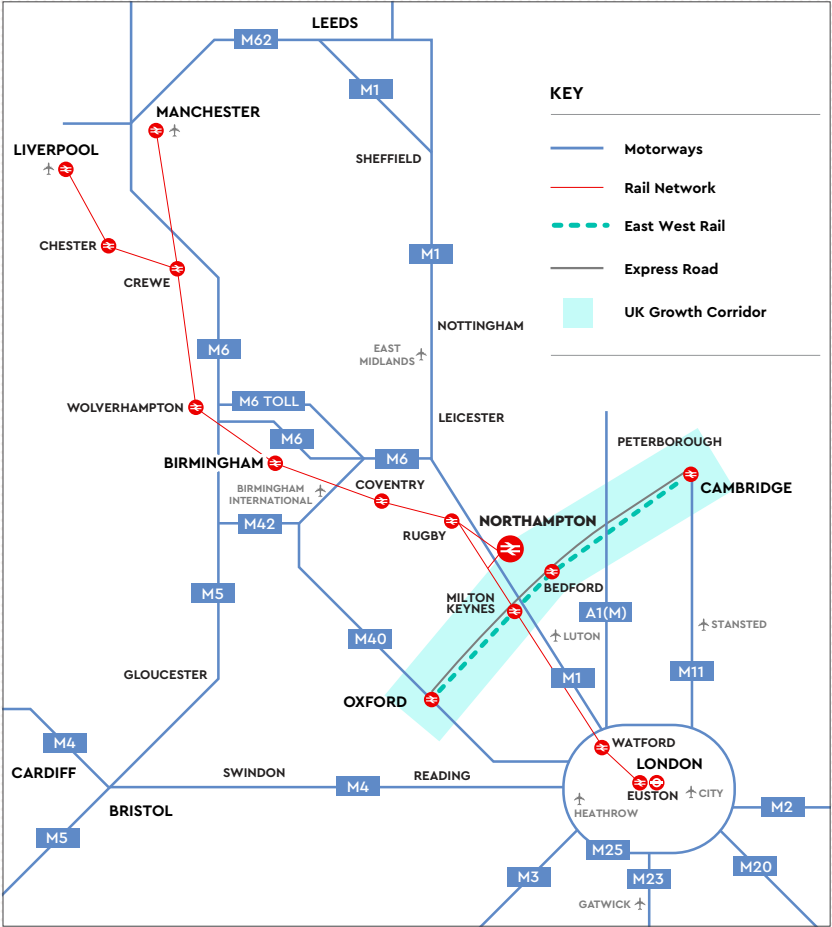
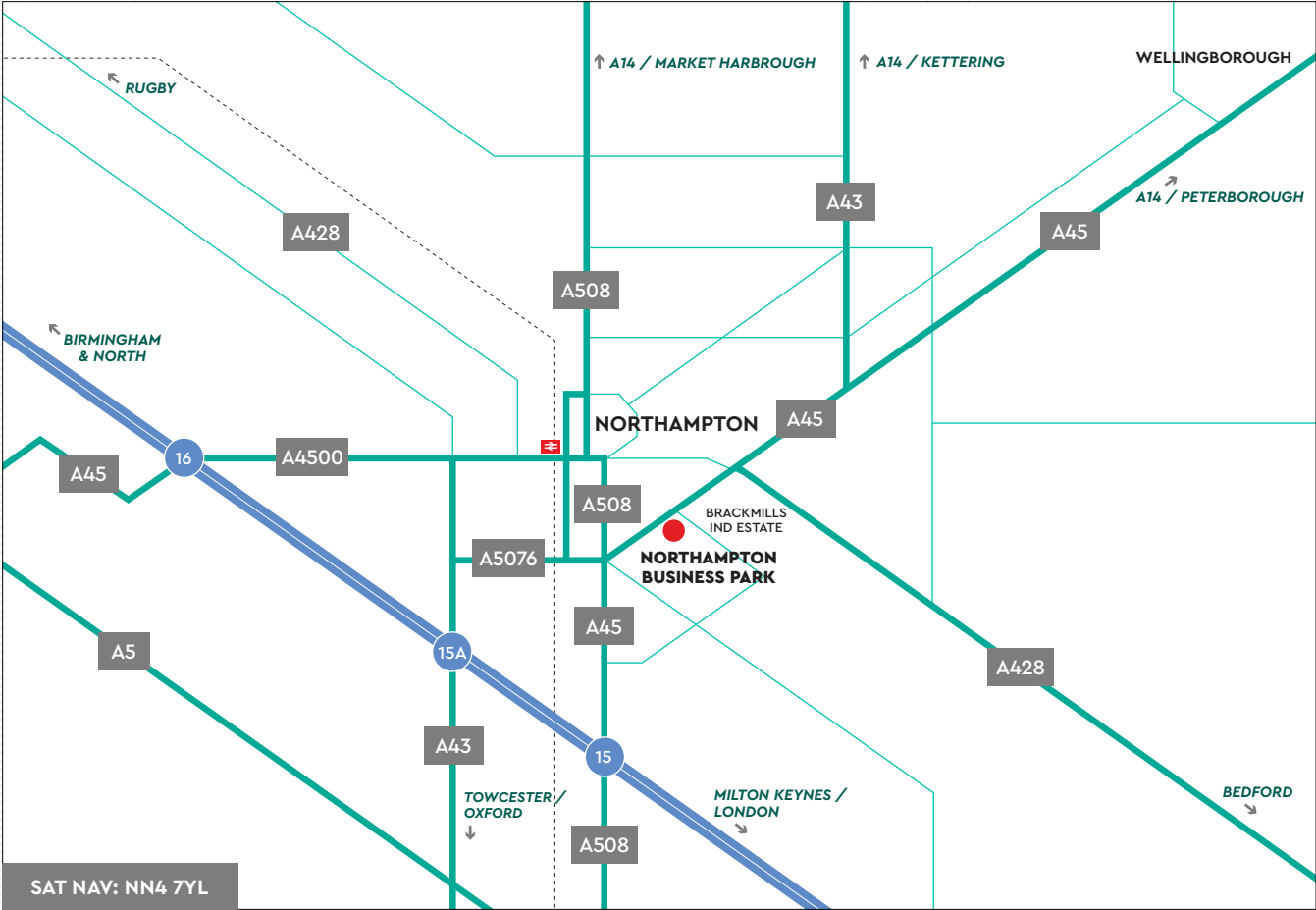
We set out to the right, key leasing transactions in the Northampton office market.

| Property                | Date   | Size (sq ft) | Tenant               | Rent £psf | Details                           |
|-------------------------|--------|--------------|----------------------|-----------|-----------------------------------|
| Caswell House           | Aug-24 | 21,364       | IPSL                 | 19.25     | Pre-let subject to refurb         |
| Century House           | Jun-23 | 4,650        | MacIntyre Hudson LLP | 18.50     | Sublease at passing rent          |
| Northampton 900         | Dec-23 | 8,600        | The White Company    | 18.50     | 5 yrs in fully refurbished space  |
| Northampton 900         | Jun-23 | 17,100       | Simply Business      | 17.50     | 10 yrs in fully refurbished space |
| Lancaster House         | Jan-23 | 10,000       | Sage Housing         | 19.00     | Short sublease for 14 months      |
| Northampton 900         | Dec-22 | 17,588       | Ricoh                | 17.50     | 5 yrs in fully refurbished space  |
| Lancaster House         | Oct-22 | 9,000        | HCR Hewitsons        | 19.00     | 10 yr term                        |
| Lancaster House         | May-22 | 36,950       | GXO Logistics        | 19.00     | 10 yr term                        |
| The View, Waterside Way | Apr-22 | 9,500        | Roselein             | £20.92    | Assignment (8 years)              |

## investment comparables

The table below highlights some recent comparable transactions:

| Property                        | Date    | Price      | NIY    | Size (sq ft) | Cap Val £psf |
|---------------------------------|---------|------------|--------|--------------|--------------|
| 900 Pavilion Drive, Northampton | May-20  | £5,750,000 | N/A    | 80,000       | £71.00       |
| 300 Pavilion Drive, Northampton | May-23  | £2,850,000 | 13.72% | 43,577       | £65.40       |
| 400 Pavilion Drive, Northampton | Sept-23 | £2,750,000 | 10.4%  | 22,327       | £123.16      |
| 2-4 Pitfield, Milton Keynes     | Apr-24  | £6,450,000 | 13.07% | 52,903       | £121.92      |
| Global House, Leicester         | Apr-23  | £2,565,000 | VP     | 41,990       | £61.08       |



TRAVEL

| ROAD           | Distance  | Travel Times |
|----------------|-----------|--------------|
| Town centre    | 2.6 miles | 7 mins       |
| M1 Junction 15 | 3.3 miles | 6 mins       |
| Milton Keynes  | 18 miles  | 23 mins      |
| Birmingham     | 58 miles  | 63 mins      |
| Central London | 66 miles  | 81 mins      |

| RAIL               | Frequency (approx.) | Travel Times |
|--------------------|---------------------|--------------|
| Milton Keynes      | 30 mins             | 14 minutes   |
| Birmingham Airport | 30 mins             | 51 minutes   |
| London Euston      | 30 mins             | 56 minutes   |
| Birmingham New St  | 30 mins             | 61 minutes   |

| AIR                   | Distance | Travel Times |
|-----------------------|----------|--------------|
| London Luton Airport  | 37 miles | 45 minutes   |
| Birmingham Airport    | 50 miles | 57 minutes   |
| East Midlands Airport | 56 miles | 59 minutes   |

Northampton is a key business location with easy access to the motorway network and fast train services to Central London and Birmingham. Many companies from a diverse range of sectors have centred their operations in the town, taking advantage of its increasing population and one of the fastest growing universities in the country. Northampton sits within an hour of three International Airports.

Northampton is situated just to the north of the 'Oxford-Cambridge Arc' and is well-placed to benefit from resulting future business growth with its continued success being declared a 'national priority' by the National Infrastructure Commission.

### Data Room

Access to a mini data room can be made available on request.

### Tenure

Freehold.

### VAT

The property is elected for VAT.

### Capital Allowances

Capital allowances to be confirmed.

### Anti Money Laundering

A successful purchaser will be obliged to satisfy all AML requirements when Heads of Terms are agreed.

### Proposal

Offers are invited for the freehold interest.

### EPC

An EPC is available on request.

For further information or to make viewing arrangements please contact:



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