



**BUILDING 4
ETRURIA OFFICE VILLAGE
FORGE LANE
FESTIVAL PARK
STOKE-ON-TRENT
ST1 5SY**

**MODERN OFFICE INVESTMENT OPPORTUNITY
LET TO DPDGROUP UK LTD**

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FORGE LANE, FESTIVAL PARK
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MODERN OFFICE INVESTMENT OPPORTUNITY



INVESTMENT CONSIDERATIONS

- Modern office building prominently situated within Stoke's premier office park "Etruria Office Village"
- Detached self-contained building providing 17,952 sq ft (1,668.83 sq m) on a total site of 1.16 acres (0.47 ha)
- Let to the strong covenant of **DPDGroup UK Ltd** (5A1) to 31.01.2032
- A passing rent of **£225,500** reflecting a low £12.56 psf
- Secure car parking for 75 cars providing an **excellent site car parking ratio of 1:239 sq ft**
- Notable nearby tenants include Bet 365, Vodafone, Dains Accountants, Hanley Economic Building Society, West Midlands Ambulance Service Hub
- Long Leasehold (131 years remaining) at a peppercorn
- We are instructed to seek offers in excess of **£1,750,000 (One Million, Seven Hundred and Fifty Thousand Pounds)** subject to contract and exclusive of VAT. This equates to an attractive net initial yield of **12.13%** and a low capital value of £97 psf allowing for purchaser's costs of 6.44%.

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LOCATION

Stoke-on-Trent is a significant commercial and industrial centre in Staffordshire and is located 64 km (40 miles) north of Birmingham, 43 km (27 miles) south of Manchester and 257 km (160 miles) north of London. With a population of 258,000 (2021 Census) and a catchment population of 800,000 within a 30-minute drive, the City is the administrative centre for the area. Communications serving the wider area of Stoke-on-Trent are excellent. Junction 15 of the M6 is approximately 8 km (5 miles) to the west via the A500 dual carriageway, providing easy access to the wider motorway network. Direct trains to London depart up to three times an hour from Stoke-on-Trent and take as little as 1 hour 24 minutes. The journey time to Birmingham is approximately 50 minutes.

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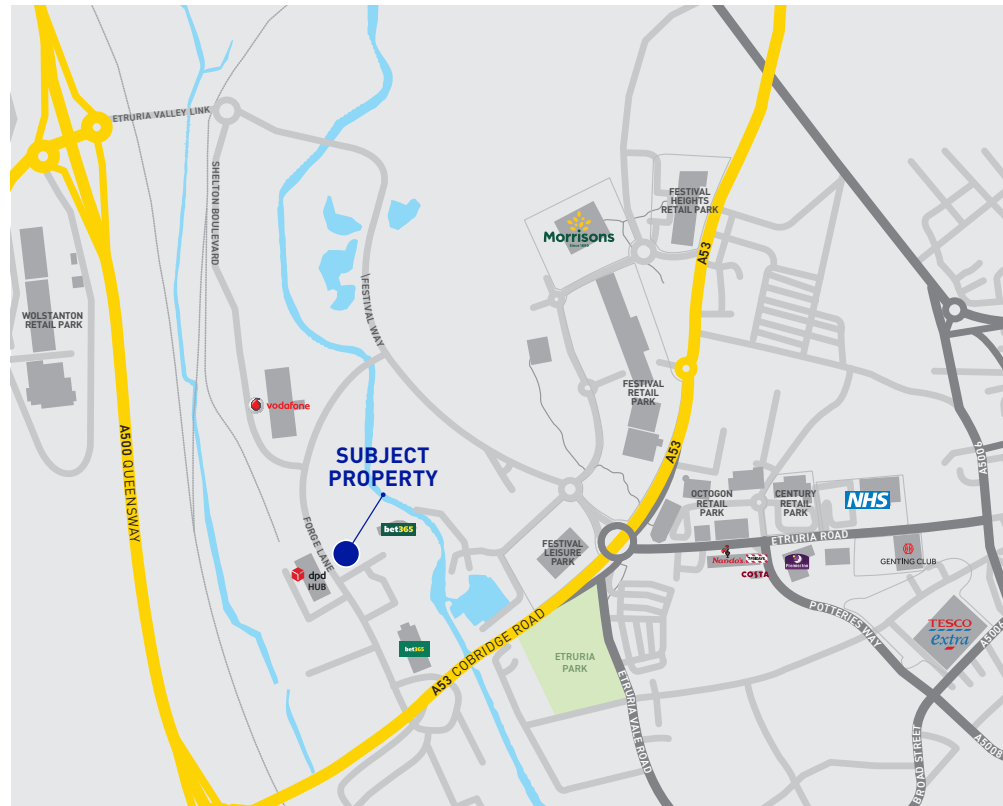
SITUATION

Festival Park extends to over 121 hectares (300 acres) and comprises a modern mixed use hub incorporating an office park, retail park, leisure park and a 150 bed hotel.

Located within Festival Park, Etruria Office Village is an established office location situated approximately 1.5 miles north west of Hanley town centre and is the principal out of town business park in Stoke-on-Trent. Other office occupiers include Vodafone, Bet 365, Dains, RSM and National Probation Services.

Building 4 occupies a prominent location on Festival Park at the junction with Media Way and Forge Lane. The subject property is situated adjacent to the Bet365 HQ and opposite the DPD logistics hub.

The subject property is well served by transport links due to its location on Forge Lane which directly links to the A53 and in turn the M6 at junction 15 (9 minutes drive). Furthermore, a bus stop for Bus 23 is located directly outside the subject property offering local connectivity routes from Audley to Hanley.



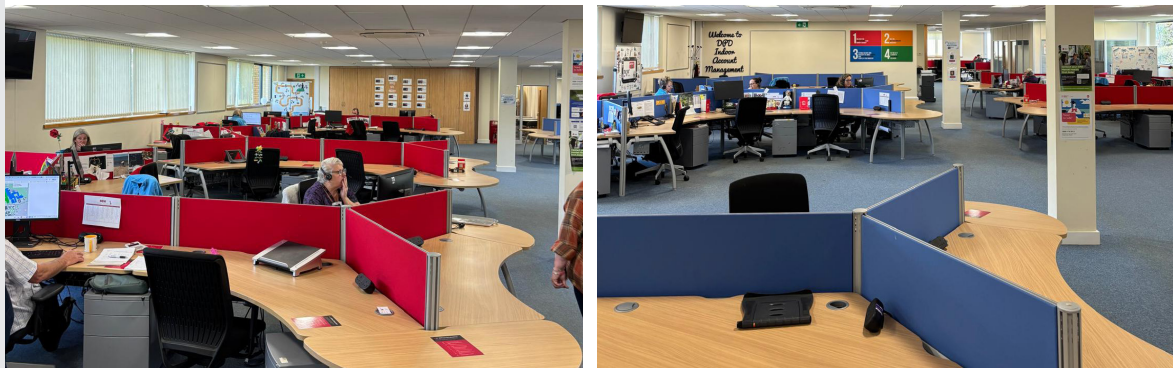
DESCRIPTION

The property was constructed in 2007 and comprises open plan offices over two floors. The office building sits within a large 1.16 acre site benefiting from a secure car park comprising 75 car parking spaces providing a ratio of 1:239 sq ft.

The building benefits from a good specification including suspended ceilings with recessed fluorescent lighting, gas central heating, air conditioning, perimeter data trunking, passenger lift and male, female and disabled toilets on each floor.

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ACCOMMODATION

The property provides the following approximate net internal areas:

	Sq ft	Sq m
Ground Floor	8,980	834.3
First Floor	8,972	833.5
Total	17,952	1,668.8

TENANCY

The entire property is let to **DPDGroup UK Ltd** on a 15 year lease expiring 31.01.2032. The current passing rent is £225,500 reflecting a low £12.56 psf.

There is a tenant's break option in January 2028 on 6 months notice. If the tenant doesn't operate the break they benefit from one year at half rent.

The tenant has been in occupation at Festival Park for over 20 years and took full occupation of the building in 2017. They have a logistics hub directly opposite.

TENURE

The property is held Long Leasehold for a term expiring November 2157 (131 years unexpired) from November 2007 at a ground rent of a peppercorn. The Landlord is Stoke-on-Trent Regeneration Limited.

COVENANT INFORMATION



Founded in 1999, **DPD** is one of the UK's leading parcel delivery and logistics operators and forms part of **Geopost**, the international parcel delivery network owned by La Poste. DPD operates an extensive UK and European delivery network, providing time-critical domestic and international parcel services to businesses and consumers. **DPDGroup UK Ltd** has a **Dun & Bradstreet rating of 5A1**, reflecting its strong financial covenant. For the year ended **29 December 2024**, the company reported turnover of **£1.483 billion**, pre-tax profit of **£198.2 million** and net assets of **£218.3 million**.

FINANCIAL PERFORMANCE

	29 Dec 2024	31 Dec 2023
Turnover	£1,482,740,000	£1,474,270,000
Pre-Tax Profit	£198,200,000	£262,800,000
Net Assets	£218,290,000	£287,900,000



EPC

B49 valid until April 2034.

VAT

We understand the property has been elected for VAT. It is anticipated that the sale will be treated as a Transfer of Going Concern (TOGC).

PROPOSAL

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The Misrepresentation Act 1967.

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