



Vantage House

2700 Kettering Parkway | Kettering Venture Park | Kettering | NN15 6XR

BERRYS

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Investment Summary

- Detached modern office building
- 101 car parking spaces with ratio of 1:146 sq. ft.
- Situated on Kettering's premier business park
- Adjacent to Junction 9 of the A14
- Accommodation of 14,782 sq. ft. (1,373.20 sq. m.) on a site of approx. 1.16 acres.
- WAULT of 10.0 yrs to expiry and 7.26 yrs to break
- 2 established tenants in occupation for over 10 years
- Passing rent of £265,686.07 per annum exclusive
- Offers are invited in the region of £2,850,000 + VAT.
- Net initial yield of circa 8.77% based on purchase costs of approximately 6.25%.

Location

Kettering is an expanding commercial town in North Northamptonshire with a population of approximately 63,000 persons according to the 2021 census.

The town is located approximately 16 miles north of Northampton, 8 miles north of Wellingborough and 7 miles south of Corby. There is good transport links with the A14 situated immediately to the west and south of the town which provides direct access to the M1 and M6 to the west and A1(M) to the east. There is a mainline rail service in the town with direct access to London St Pancras.

The building forms part of Kettering Venture Park in a highly prominent corner position fronting Kettering Parkway and the A509. Junction 9 of the A14 is immediately to the south.

Nearby occupiers include Northamptonshire Healthcare, Logistex, Winkhaus, Kettering Park Hotel and Spa and Kettering Retail Park with a range of retail and restaurant occupiers.



Description

Vantage House comprises a modern, two-storey headquarters style office building on a self-contained site. We understand was built in 1995 and refurbished in 2014. The building benefits from a high quality specification including:

- Communal reception area
- Raised access floors
- Suspended ceiling
- Ducted air conditioning
- 8 person passenger lift
- Male, female and disabled access WC's
- Partitioned meeting rooms and open plan offices

On three sides of the building is a car park with 101 spaces.

Accommodation

The site comprises an overall area of 1.16 acres. The building has the following approximate net internal areas:

Reception	38.8 sq. m.	418 sq. ft.
Ground	651.40 sq. m.	7,012 sq. ft.
First	683.0 sq. m.	7,352 sq. ft.
Total	1,373.20 sq. m.	14,782 sq. ft.

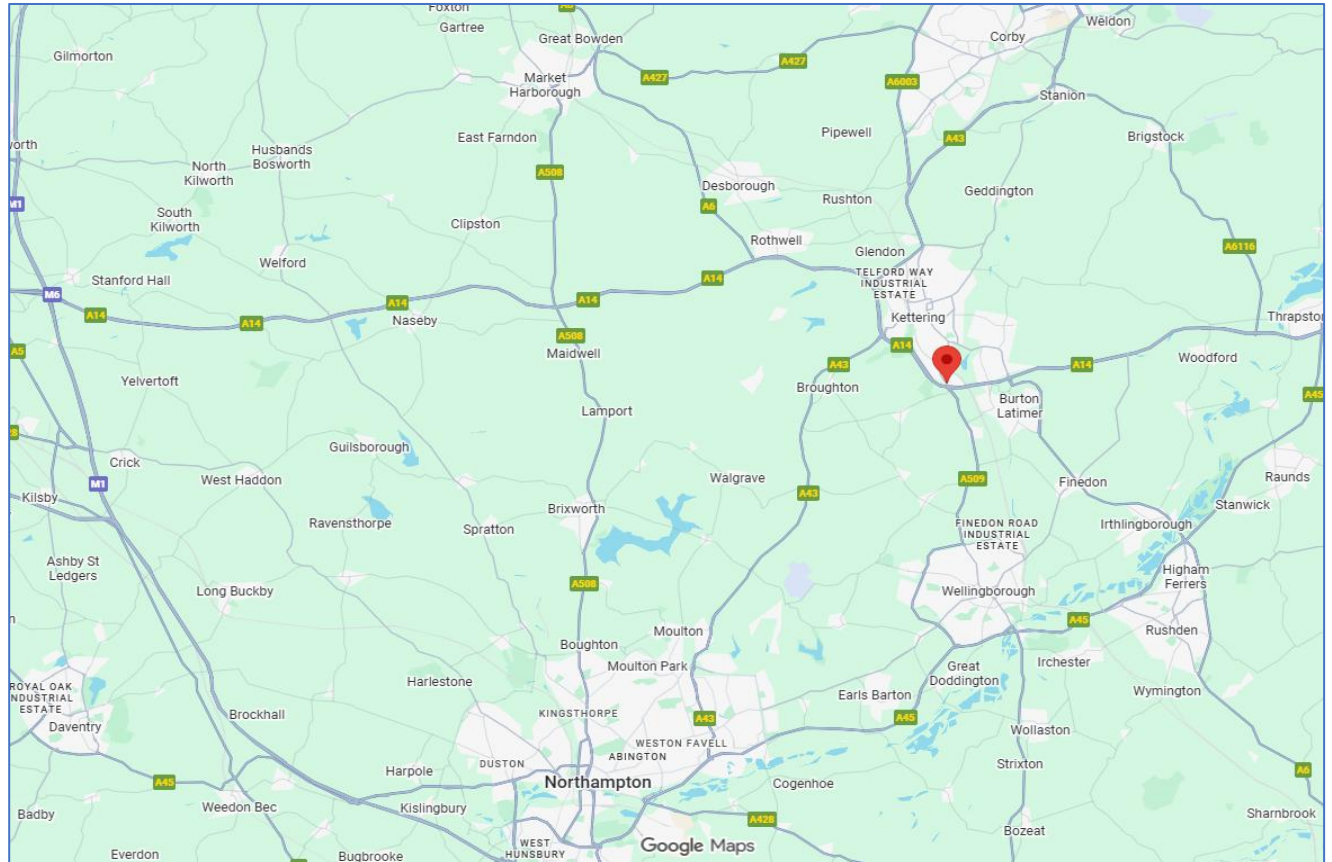
All areas quoted have been measured from plans provided to us and are subject to a full measured survey.

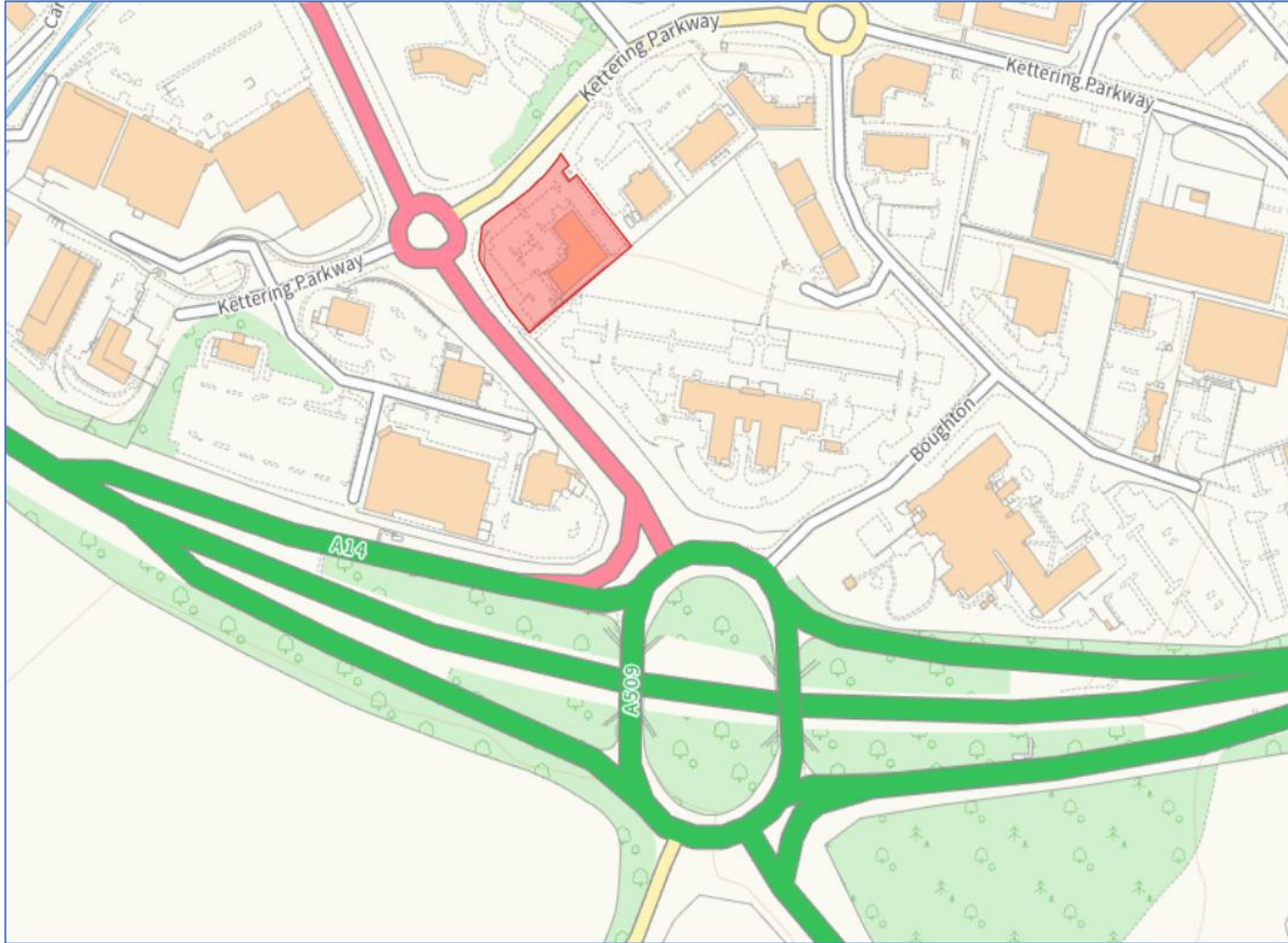
Services

We understand that the property is connected to mains electricity, gas, water and drainage. These services have not been tested by the Agent.

Service Charge

Each tenant contributes towards a service charge for upkeep and maintenance of the building. More information available on request from Berrys.





Covenant

Ellacotts Chartered Accountants (Company number OC319580) is an LLP with offices in Banbury, Birmingham, Kettering, London and Stratford upon Avon. The Kettering office specialises in Agriculture and Property and have been in occupation of the building for in excess of ten years.

Last 3 year financials:

	03/03/2024	31/05/2023	31/05/2022
Net Worth	£1,943,782	£3,415,631	£3,592,825

Infrastructure Gateway Limited (Company number 04546642) is a limited company with its headquarters in Kettering. The company works mainly in the domestic housebuilding sector, its principal activity being the design, installation and final connection of utility networks to dwellings on new residential developments. The company has been in occupation of the building for in excess of ten years.

Last 2 year financials:

	31/03/2024	31/12/2022
Turnover	£28,456,825	£24,792,786
Pre-tax Profit	£3,184,114	£4,599,410



Ground Floor



Floor 1

Tenancies

The property is subject to the following tenancies and rents:

- The ground floor is let to Ellacotts LLP (OC319580) on a lease dated 13th May 2016 for a term of 20 years from 13th May 2016 to 12th May 2036 on effectively Full Repairing and Insuring terms. There are five yearly upwards only rent reviews. The lease is outside the security of tenure provisions of the Landlord and Tenant Act.
- The first floor is let to Infrastructure Gateway Limited (04546642) on a lease dated 3rd March 2025 for a term of 10 years from 17th July 2025 to 16th July 2035 on effectively Full Repairing and Insuring terms subject to a schedule of condition. There are upwards only index linked rent reviews on 17th July 2026 and each anniversary of that date. The lease is outside the security of tenure provisions of the Landlord and Tenant Act. There is a mutual break option on 17th July 2030 with six months' notice required.

The total rent passing is £265,686.08 per annum exclusive.

Proposal

The freehold interest under Title Number NN163132 is available for sale subject to the tenancies in place. Offers are invited in the region of £2,850,000 plus VAT. Based on the current income of £265,686.07 per annum this represents a net initial yield of circa 8.77% based on purchase costs of approximately 6.25%.

Planning

The property has planning consent for Use Class 'E' of the Town and Country Planning (Use Classes) Order 1987 as amended.

Energy Performance Certificate (EPC)

Please contact the agent for more information.

Business Rates

The property has the following Rateable Values in the 2023 ratings list:

- Ground Floor Vantage House – £83,000
- First Floor Vantage House – £81,500

VAT

All figures are quoted exclusive of VAT and we are informed by our client that VAT is payable on the purchase price.

Legal Costs

Each party is to bear their own legal and professional costs.

Viewing

Strictly by appointment only. Please contact the sole agent on the details below.

Disclosure

A joint owner of the property is a is an employee of Berrys and therefore has a personal interest as set out in the 1979 Estate Agents Act 1979.

Important Notice

Berrys, their clients and any joint agents give notice that:

1. These particulars are prepared for the guidance only of prospective purchasers and are intended to give a fair overall description of the property but do not form part of any offer or contract.
2. Any information contained herein (whether in the text, plans or photographs) is given in good faith but should not be relied upon as being a statement or representation of fact.
3. Nothing in these particulars shall be deemed to be a statement that the property is in good condition or otherwise, that any service or facilities are in good working order, or that the necessary statutory requirements have been met.

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4. The photographs appearing in these particulars show only a certain part and aspect of the property at the time when the photographs were taken. Certain aspects may have changed since the photographs were taken and it should not be assumed that the property remains precisely as displayed in the photographs. Furthermore no assumptions should be made in respect of parts of the property which are not shown in the photographs.
5. Any areas measurements or distances are approximate.
6. They are not authorised to make or give any representation or warranty whatsoever in relation to the property.
7. Purchasers must satisfy themselves by inspection or otherwise.

To book a viewing, please contact:

Duncan Batty or Kevin O'Dell

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