PANTERA PROPERTY

FOR SALE

Riverside No.2, Bridge Street, Sheffield, S3 8NR

Price - £650,000

Size - 4,500 sq ft

HIGH QUALITY OFFICE INVESTMENT LET TO GOVERNMENT ASSOCIATED TENANT WITH 5A RATING

INVESTMENT CONSIDERATIONS

- Price – Offers in the region of £650,000.
- Long Leasehold
- 4,500 sq ft (NIA) over ground floor
- Located within a prime Sheffield office area in the Riverside Exchange Sheme
- Let to ATOS IT Services UK Limited representing a very strong covenant with a 5A D&B rating
- Passing rent of £47,000 per annum exclusive
- A purchase at this price reflects a NIY of 6.87% assuming purchasers' costs of 5.18%
- Lease expiry end 2029 on FRI terms

LOCATION

Sheffield is linked via the M1 to London south, Leeds north and the M18 linking with the Humber ports
Located in the northern section of the city centre within the Riverside Exchange Scheme. The location is predominantly an office location with main occupiers including the Home Office and Irwin Mitchell

DESCRIPTION

The property forms the ground floor unit of a multi storey building.
The property fitted out for the tenant's specific needs benefits from natural light, air conditioning, suspended ceilings, disables WC and alternate male and female WC's.

The property comprises approximately 4,500 sq ft on a Gross Internal Area basis (GIA)

TENURE

The property is held long leasehold at a peppercorn rent from Peverel Freeholds Limited for a term expiring 3rd January 2130 and therefore has an unexpired term of 104 years

PANTERA
PROPERTY

TENANCY

The property is let to ATOS IT Services on an FRI Lease and is utilised as a benefits assessment centre. The Lease has recently been extended to 2029 at a passing rent of £47,000 per annum. The tenant has the right to terminate on a 2 yearly rolling basis, the current Tenant have been in occupation since 2015. The service charge provisions from the Headlease are passed to the Tenant.

COVENANT INFORMATION

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RATEABLE VALUE

The property has been assessed to have a Rateable Value of £57,000
All interested parties are advised to make their own enquiries with the Local Authority.

CONTACTS

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