

# ONE TRINITY COURT

WOLVERHAMPTON BUSINESS PARK

WV10 6UH



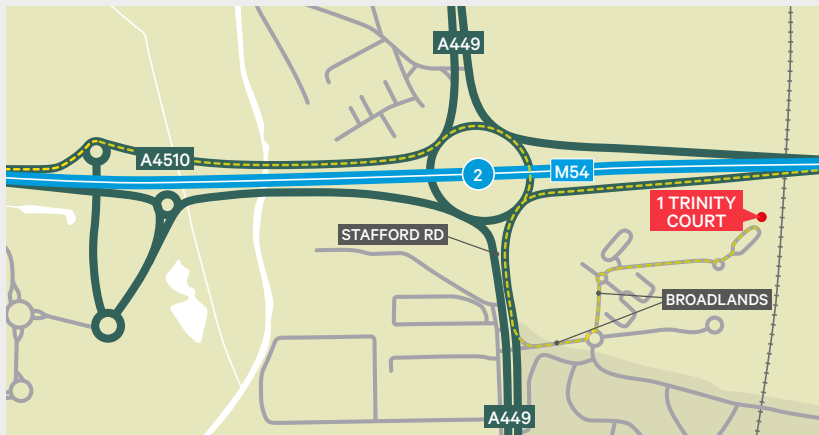
SECURE SINGLE-LET MODERN OFFICE INVESTMENT



# INVESTMENT SUMMARY

- Located on the established Wolverhampton Business Park, approximately 15 miles (24 km) to the north west of Birmingham on Junction 2 of the M54 Motorway.
- Wolverhampton Business Park is a prime location for offices in Wolverhampton, the wider Black Country conurbation and West Midlands region.
- Major occupiers of the scheme include Charter Court Financial Services, Bromford Housing, HSBC, Taylor Wimpey, Svenska Handelsbanken and Speller Metcalfe.
- One Trinity Court comprises a Grade-A office building **constructed in 2007** and comprising 19,974 sq ft (1,855.65 sq m) over 3 storeys.
- The building is allocated 80 car parking spaces, providing a **parking ratio of 1:250 sq ft** with further spaces available on an overflow car park and dedicated car park, also on the scheme.
- The property is let to **Atos IT Services (UK) Ltd** with **3.8 years unexpired**.
- **Low passing rent of £318,584 per annum**, reflecting an average of **£16.00 per sq ft**.
- We are instructed to seek offers in excess of **£3,750,000 (Three Million, Seven Hundred and Fifty Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this level will reflect a **Net Initial Yield of 8.00%** after allowing for purchaser's costs of 6.52%.





## LOCATION

Wolverhampton is a thriving regional city situated in the heart of the West Midlands with a catchment population within a 30 minute drive time of 1.73 million. The city is situated 15 miles (24 km) to the northwest of Birmingham and 140 miles (220 km) to the north west of London. Wolverhampton Business Park is situated at Junction 2 of the M54 motorway, approximately 4 miles (6.4 km) to the north of Wolverhampton city centre.

The park benefits from excellent road communications with the M6 and M6 Toll motorways 3 miles (4.8 km) to the east. The M6 and M6 Toll provide onward access to the M5, M42, M1 and M40 motorways and the rest of the national road network. The park provides fully integrated transport links with a bus route running to and from Wolverhampton city centre every 10 minutes. Wolverhampton has its own main line railway station with a frequent direct service to London Euston and a fastest journey time of 1 hour 41 minutes.

The park offers its occupiers excellent facilities including; Nuffield Fitness and Wellbeing Centre, ABC Children's Nursery, Premier Inn with conference facilities and Moseley Park Bar & Restaurant. The principal entrance to Wolverhampton Business Park is off the A449 Stafford Road, approximately 250 metres to the south of Junction 2 of the M54 motorway.

Trinity Court is located at rear of the business park and comprises 3 buildings, with other occupiers on the park including;

**SpellerMetcalfe**

**CATERPILLAR®**

**Handelsbanken**

**Taylor Wimpey**

**HSBC**





## DESCRIPTION

One Trinity Court was developed in 2007 and comprises a modern, high specification Grade-A office building, set across ground level and two upper floors.

**The building specification incorporates the following:**

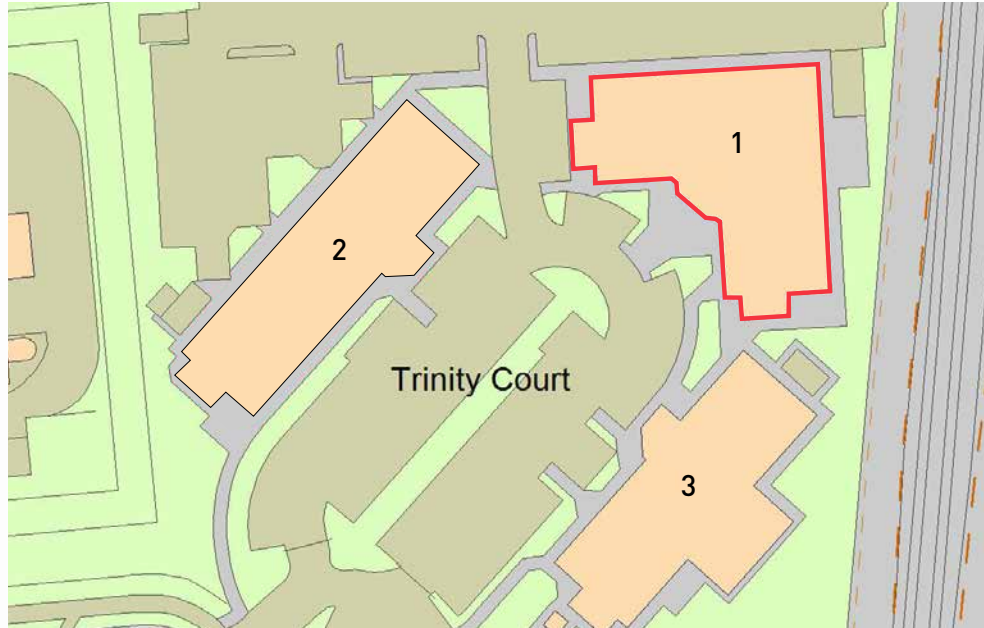
- Suspended ceilings incorporating recessed LED compliant lighting.
- 150mm full access raised floors.
- 4 pipe fan cooled air conditioning.
- DDA compliant 8 person passenger lift.

In addition, the property has access to 69 car parking spaces providing an excellent ratio of 1 space per 250 sq ft. There is also an overflow car park on the park on which Atos currently leases 58 spaces.



## TENURE

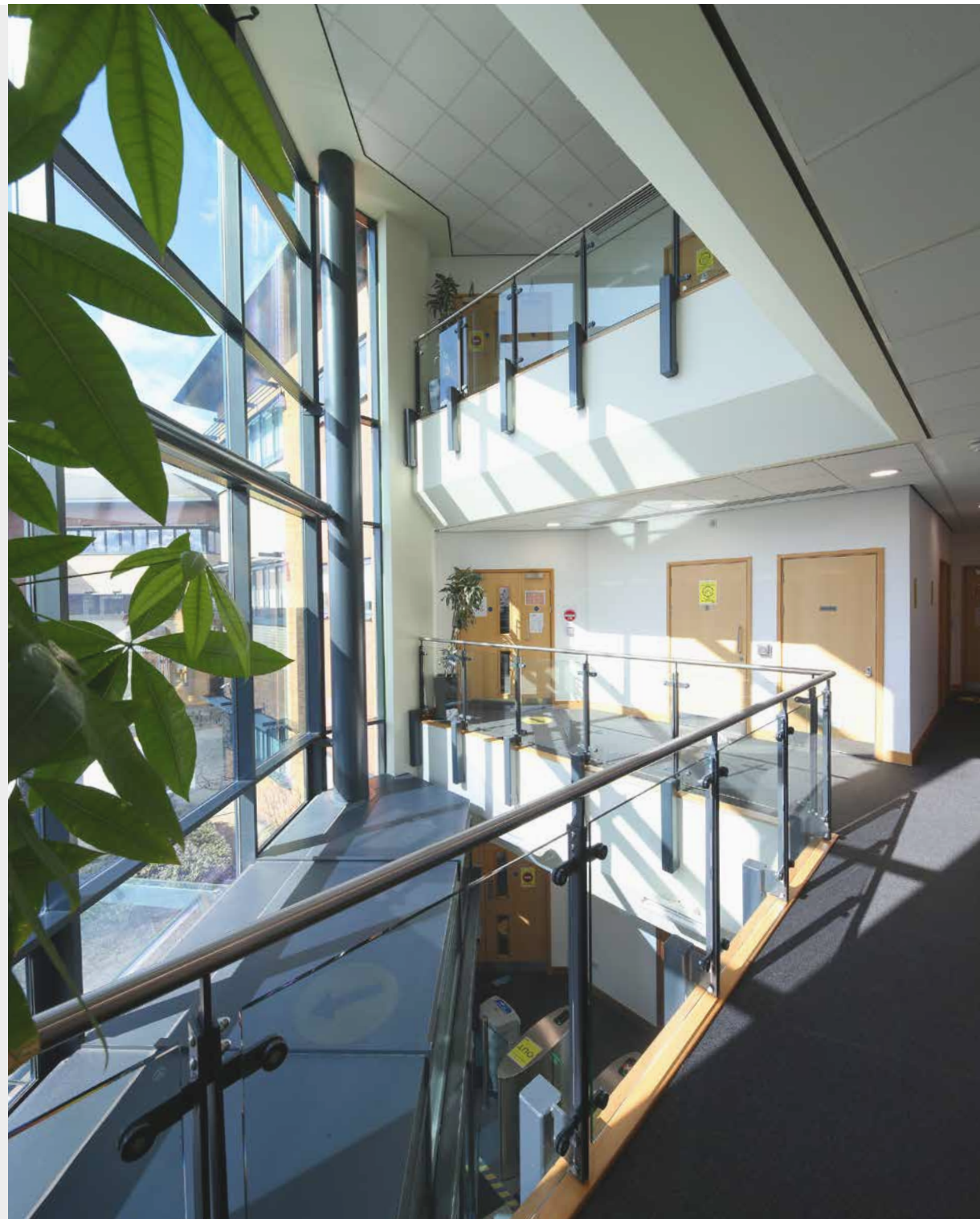
The interest being sold is the Freehold in the footprint of the buildings together with a proportion of the shares in the management company that owns Trinity Court.



## TENANCY

Tenant	Net Internal Area (sq ft)	Car Spaces	Lease Start	Lease End	Unexpired Lease Term	Rent pa	Rent per sq ft
Atos IT Services (UK) Ltd	19,974	80	08/02/2010	07/02/2025	3.8	£319,584	£16.00

The lease contained a break option on 8th February 2020 which has expired.



## TENANT COVENANT

### ATOS IT SERVICES (UK) LTD



Atos is a global leader in digital transformation with 110,000 employees and annual revenue of over £11 billion. European number one in cybersecurity, cloud and high performance computing, the Group provides tailored end-to-end solutions for all industries in 73 countries. Atos parent company is listed on the CAC40 Paris stock index. It is a growing business acquiring the Netherlands leading IT security company in 2021 reinforcing its position as the 3rd largest worldwide managed security services provider.

Atos IT Services (UK) Ltd has a Dun & Bradstreet rating of 5 A2. Their most recent company accounts are as follows:

	31/12/2019	31/12/2018	31/12/2017
<b>Turnover</b>	£1,330,719,000	£1,518,864	£1,614,791,000
<b>Profit before tax</b>	£-26,740,000	£71,863,000	£49,873,000
<b>Shareholders Funds</b>	£1,831,942,000	£1,838,553,000	£1,771,199,000





## WOLVERHAMPTON OFFICE MARKET

Wolverhampton Business Park is a prime location for offices in Wolverhampton, the wider Black Country conurbation and West Midlands region. Salient details of recent office lettings in the region include;

Date	Tenant	Scheme	Size (sq ft)	Rent per sq ft	Lease Term
Q3 2019	Taylor Wimpey	2 Trinity Court, Wolverhampton Business Park	12,050	£17.00	10 years
Q1 2021	Lounge Underwear	1 Blythe Gate, Blythe Valley Park, Solihull	53,882	£26.50	10 years
Q4 2020	Zellis UK Ltd	1 Parklands Business Park, Rubery	10,200	£17.50	5 years
Q1 2020	Kingspan	Fort Dunlop, Aston, Birmingham	8,980	£19.50	10 years
Q4 2020	Collins Aerospace	Fore 3, Solihull	23,700	£22.50	10 years
Q2 2019	Llamasoft Europe	Pegasus House, Solihull Business Park	11,093	£21.50	10 years

In recent years there has been significant investment and employment growth along the M54 corridor to include the following developments at nearby i54;

- 2m sq ft Jaguar Land Rover (JLR) advanced engine facility
- 208,905 sq ft MOOG aerospace manufacturing facility
- 135,625 sq ft ERA manufacturing facility
- 70,000 sq ft ISP manufacturing facility
- 40,000 sq ft Eurofins 2 storey laboratory facility

In addition, London Metric recently developed a 46,000 sq ft manufacturing facility for Atlas Copco on the 15 acre Mucklow Park i54 and Canmoor have developed Discovery Park Wolverhampton 56,473 sq ft & 140,419 sq ft. Further development anticipated at the nearby Hilton Cross and ROF Featherstone sites.

## EPC

The building has an EPC rating of C 58.

## VAT

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

## PROPOSAL

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## FURTHER INFORMATION

For further information or to arrange a site inspection, please contact the following:

**Jonathan Devaney**

0121 233 6490

jonathan.devaney@knightfrank.com

**Ben Wisher**

0121 233 6456

ben.wisher@knightfrank.com



**KnightFrank.co.uk**

Knight Frank LLP, 1 Colmore Row  
Birmingham B3 2BJ

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