



To Let

High Quality Co-Working / Serviced Office Building
Municipal Building Annexe, Heath Street, Crewe, CW1 2BJ



Key Points

- **Town centre location**
- **16,304 sq ft (1,514.71 sq m) NIA building**
- **Landlord to comprehensively refurbish and remodel the space**
- **High quality co-working/serviced offices**
- **Base rent and profit share lease structure**
- **Incentives available subject to covenant strength and lease terms**

Opportunity

An opportunity has arisen for a serviced office/co-working operator to take a lease on the 16,304 sq ft (NIA) Municipal Building annexe in Crewe. The annexe currently provides primarily open plan offices and Cheshire East Council intends to comprehensively refurbish and re-model this space into a high quality serviced office/co-working facility.

The Pandemic has shown a change to working patterns with many people now working from home. The Council is keen to become part of this growing market, drawing people back into Crewe Town Centre and offering the opportunity for start-up businesses to grow and have an office / studio base.

The Council is inviting proposals to take a lease on the premises for a serviced office/co-working use. Prior to granting the lease, the Council will undertake the refurbishment and remodelling works to the premises (between Q4 2023 and Q1 2024) to create what will be a high quality 'turn-key' co-working/serviced office product.



Description

The property comprises a brick built three storey office building beneath a pitched tile roof. There are dedicated access points to the premises via either Vernon Way or a courtyard shared with the adjacent Grade II Listed Municipal Building, off Heath Street.

The premises are currently occupied by Cheshire East Council for its own purposes. The Council intends to refurbish and remodel the accommodation to create high quality co-working/serviced office space, with hot-desking and networking areas, to accommodate different sized businesses, and meeting spaces. The works will involve the Council undertaking a Cat B fit-out and providing some furniture and accessories. Only limited Cat A fit-out/enabling works are anticipated to be needed due to existing configuration/specification of the space. An outline specification and plans for the works (expected to be completed for April 2024) is available in the Data Room.



Image Credit to Peter Robinson



Accommodation

The following approximate floor areas have been derived from scaled plans and measured on a Net Internal Area basis (excl. WCs, lobby and stairwell areas):

Description	Sq M	Sq Ft
Ground Floor	443.89	4,778
First Floor	535.22	5,761
Second Floor	535.60	5,765
Total	1,514.71	16,304

The Council will be retaining a 653 sq ft IT Room on the Ground Floor (for the duration of the lease – this is taken into account in the above table) and the 5,765 sq ft Second Floor (for approximately 12 months from grant of the lease) for its own occupation. These area are included in the above calculations. Interested parties are advised to undertake their own measured surveys to verify the information provided to be correct.

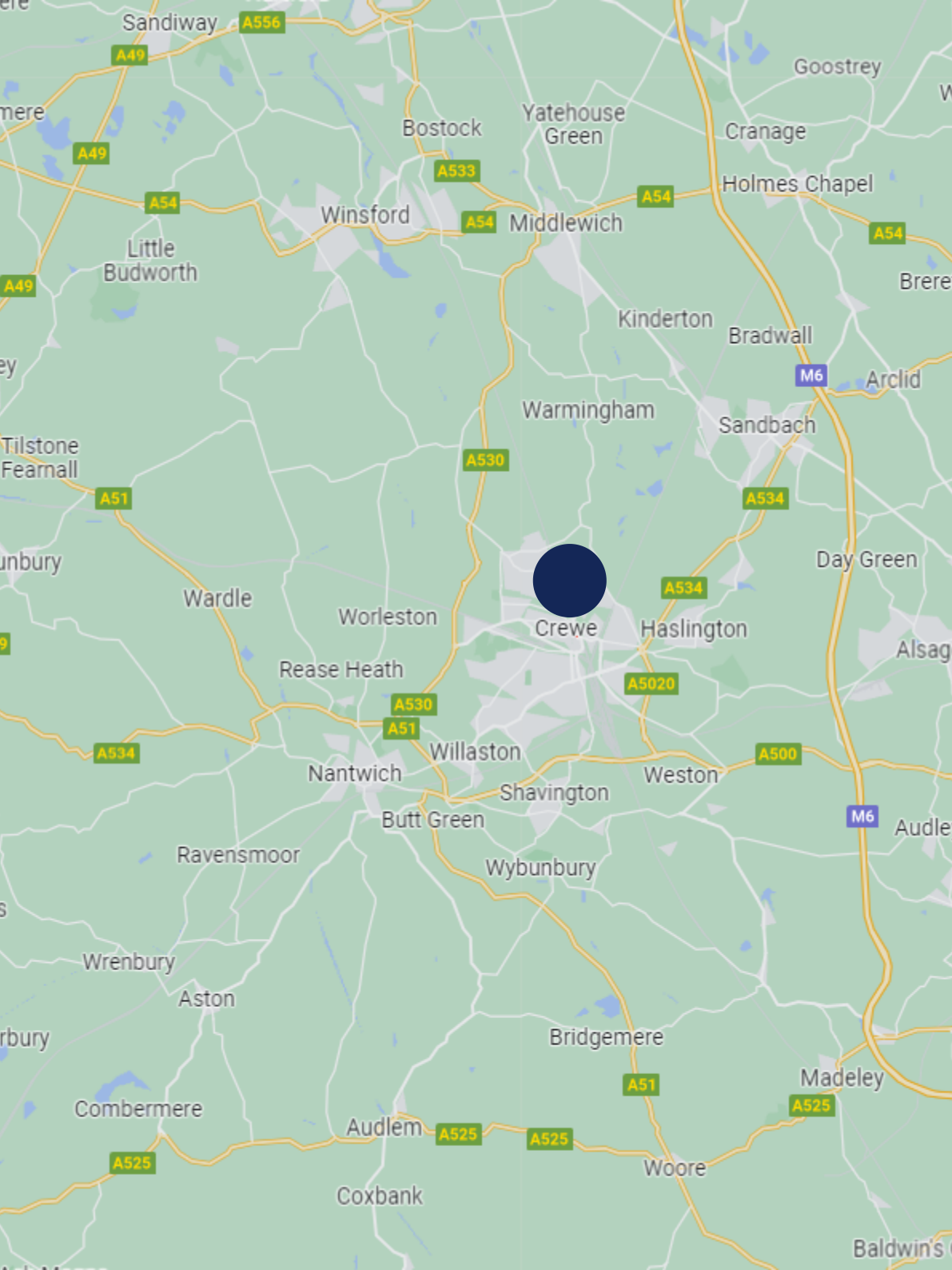
Energy Performance Certificate

Band D (86). A full copy of the EPC is available upon request.

The Council intends to raise this to a minimum of Band C when the refurbishment/remodelling works are undertaken.

Services

We understand that the property has all mains services connected, however, interested parties should carry out their own investigations with regard to this matter.



Location

The premises are centrally located within Crewe Town Centre and benefit from a prominent location on the corner of Heath Street and Vernon Way within Crewe Town Centre. Crewe is a town in South Cheshire which has a resident population of 76,437 (2021 census).

The premises are within close proximity to a number of leisure/cultural assets being immediately adjacent to the newly refurbished Crewe Market Hall, the Lyceum Theatre and LY2 Crewe Lyceum Square event space. The premises are also located equidistant between the Town Centre and Grand Junction Retail Park and within close proximity to the proposed Crewe History Centre.

Crewe is situated approximately 19 miles southeast of Chester, 27 miles south of Manchester and 12 miles northwest of Stoke-on-Trent. The town benefits from excellent transports links, including Crewe Railway Station (to be upgraded into the HS2 Crewe Hub) and access to the motorway network via Junctions 16 and 17 of the M6 Motorway (approximately 5 miles distant).





Lease Terms

Cheshire East Council is seeking proposals from serviced office/coworking operators to take a full repairing and insuring lease on the premises. The Council is willing to offer a lease of up to 10 years (with an option for an additional 5 years) in accordance with the outline Heads of Terms provided in the Data Room. The lease is expected to commence in April 2024, after refurbishment works have been completed by the Council.

The Council is offering the lease with a rent based upon a combination of base rent and profit share (amount of base rent and profit share to be proposed by interested parties). Further information is provided within the Data Room.

Evaluation of Responses

The Council is seeking an experienced leaseholder that can demonstrate that they have the necessary requirements to operate a serviced office/co-working business. Responses will be evaluated on a combination of quality (40%) and price (60%). Further information is provided within the Data Room. The Council is not bound to accept the highest, or indeed any offer for the premises. The decision on the successful applicant is at its sole discretion.

Anti-Money Laundering

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful tenant.

Legal Costs

Each party to bear their own legal costs incurred in relation to the transaction of the property with any VAT thereon.



Further Information & Data Room

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