

**MATHER
JAMIE**

01509 233433

**1 Grove Court
Grove Park
Enderby
Leicester LE19 1SA**

**FOR SALE
£1,050,000**



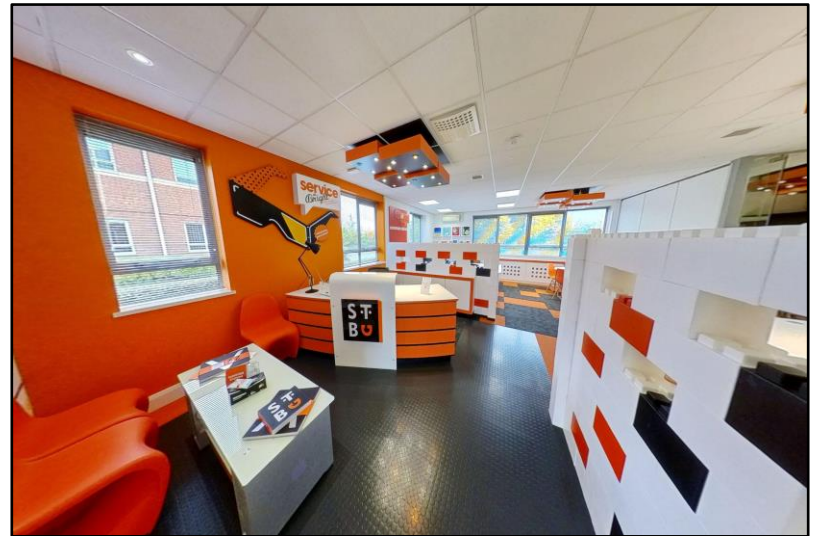
Fully-Let Investment

368.56 sq m (3,968 sq ft)

1 Grove Court, Grove Park, Enderby, Leicester, Leics, LE19 1SA

PROPERTY SUMMARY

- High-quality modern office investment
- Fully-let since construction 2006
- Established tenant
- Current rent £70,000 per annum
- Net initial yield 6.30%
- Full repairing and insuring lease expiring 16 November 2028
- Next rent review 2027



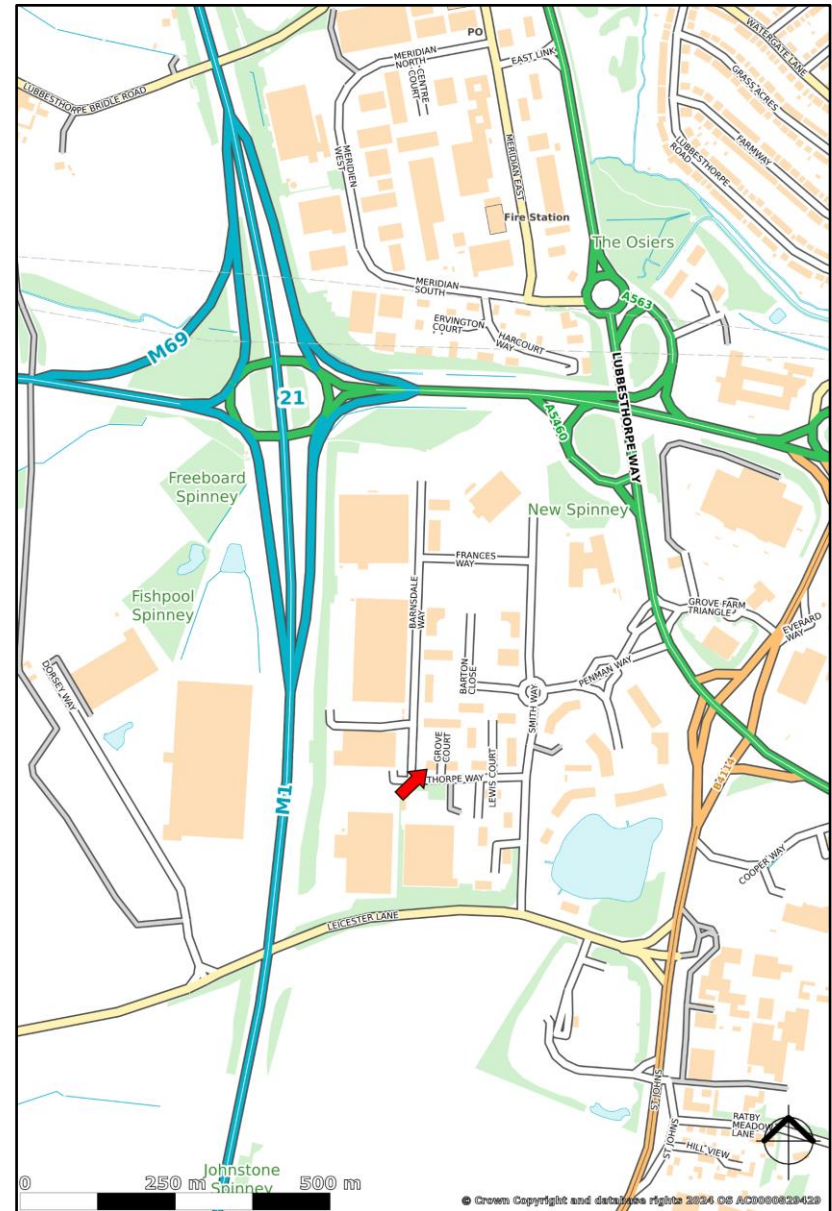
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LOCATION

Leicester is a major East Midlands City with a population of circa 350,000 lying to the east of the M1 motorway at Junctions 21 and 22, with Junction 21 being the link with the M69 motorway accessing easily into the West Midlands. The city has, historically, been known for the hosiery and footwear industries although, more recently, warehousing and distribution has become a major employer alongside the motorway junction. Leicester is a major University City including both the University of Leicester and De Montfort University with approximately 40,000 students.

Grove Park is the premier business park and office location in Leicester, benefitting from its location adjacent to the M1/M69 providing major office facilities for Sytner Group and Centrica (plus warehousing for Centrica), White Stuff and ESPO, together with the Grove Farm Dining Carvery, Topps Tiles and the Marriott Hotel. The area is a major business location with Meridian Business Park lying to the north, Sainsbury's supermarket immediately to the east and Fosse Park Shopping Centre and Asda superstore a little further to the east.

The subject property is situated in the heart of Grove Business Park accessed from Grove Court with frontage to Thorpe Way and Barnsdale Way within a dedicated office area. Smith Way is the main route through the Business Park and lies to the east of Grove Court at its junction with Thorpe Way, linking with Leicester Lane. Narborough Road South (B4114) provides links into Leicester City Centre to the north and Soar Valley Way (A563) Leicester ring-road. Grove Park, via the A563, links with Junction 21 of the M1/M69 motorways just a short distance to the north. To the south is the Enderby Park and Ride bus link to and from Leicester City Centre and agricultural land that is currently being considered for warehouse development.



 **what3words:**
///hiking.update.rates

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DESCRIPTION

The subject property comprises a high quality, modern, two-storey office with brick elevations beneath a pitched tiled roof, incorporating double glazing to external windows and doors.

Internally the property provides ground floor reception, male, female and disabled WCs, open plan office area with non-structural internal partitions providing meeting room space and open working areas, benefiting from suspended ceilings throughout, incorporating recessed lighting. There is radiator heating served by a gas fired boiler and combined heat/cool air conditioning.

There is a passenger lift between the floors, leading into the reception and office areas which incorporate partitioned photographic studios, server room and kitchenette. The first floor also has a lobby facility with WCs, lift and staircase leading into a mainly open-plan office with a small section of glazed partitioning providing private office facilities.

Externally there is a car park dedicated to the property providing spaces for 21 cars.



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ACCOMMODATION

Ground Floor

Offices	148.10 sq m	(1,595 sq ft)
Lobby	20.43 sq m	(220 sq ft)

First Floor

Offices	181.65 sq m	(1,955 sq ft)
Lobby	18.38 sq m	(198 sq ft)

Total NIA **368.56 sq m** **(3,968 sq ft)**

TENURE

The property is available freehold, subject to an existing lease for a term expiring 16 November 2028 at a current rent of £70,000 per annum. Forthcoming rent review 16 November 2027.

BUSINESS RATES

Local Authority:	Blaby
Period:	2024/2025
Rateable Value:	£56,500



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PRICE

£1,050,000 (one million and fifty thousand pounds).

VAT

The position regarding VAT is to be confirmed.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction.

ENERGY PERFORMANCE CERTIFICATE (EPC)

The property has an Energy Performance Asset Rating of 69 within Band C. The EPC is valid until 6 February 2030.

PLANNING

We understand the premises have authorised planning consent under Class E (offices) of the Town and Country Planning (Use Classes) Order 1987. Interested parties are advised to make their own enquiries of the local planning authority.

ANTI-MONEY LAUNDERING POLICY

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser(s).



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IMPORTANT INFORMATION

All statements contained in these particulars are provided in good faith and are believed to be correct. The accuracy is not guaranteed nor do they form part of any contract or warranty. Prospective purchasers should note the following:

All dimensions, distances and floor areas are approximate and are given for guidance purposes only. Potential purchasers should satisfy themselves as to the validity of the figures given

Information on tenure/tenancies and possession is provided in good faith. We recommend prospective purchasers have this information verified by their solicitors prior to completion of any purchase/letting

Information relating to Town & country planning matters and the availability of services has been obtained by verbal enquiry only from the appropriate Local Authority

Mather Jamie do not warrant that there are no connection charges in the availability of services to the property and furthermore prospective purchasers/tenants should obtain written confirmation prior to entering into contract for purchase or lease from the relevant companies

We have not tested on services, central heating installations, plumbing installations or electrical installations and therefore the prospective purchaser/lessee should undertake independent investigations as to condition of all services and mechanical/engineering installations