

ASCENTIS HOUSE

Investment Opportunity
Single let modern office building

LANCASTER
BUSINESS
PARK

Mannin Way
Caton Road
Lancaster
Lancashire
LA1 3SW



INVESTMENT SUMMARY

- Grade A new build, HQ office investment
- Let to Ascentis, a highly regarded educational charity
- Let with 12 years unexpired
- EPC A
- Attractive lot size of £3,500,000
- NIY 7%



LOCATION

The City of Lancaster is the historic county town of Lancashire in the north west of England on the banks of the River Lune and the historic Lancaster Canal.



Located adjacent to junctions 33 and 34 of the M6 motorway, Lancaster's strategic location in the north west offers excellent connectivity with Manchester, Liverpool and Preston to the south and the Lake District, Yorkshire Dales and Scotland to the north.



Furthermore, Lancaster benefits from being situated on the West Coast mainline with direct rail services to:

Manchester	55 mins
Glasgow	2 hrs 4 mins
London	2 hrs 40 mins

Lancaster Castle, owned by the Duchy of Lancaster, dates back to Roman times and occupies a prominent position overlooking the city and one of numerous historic attractions drawing tourists to the locale.



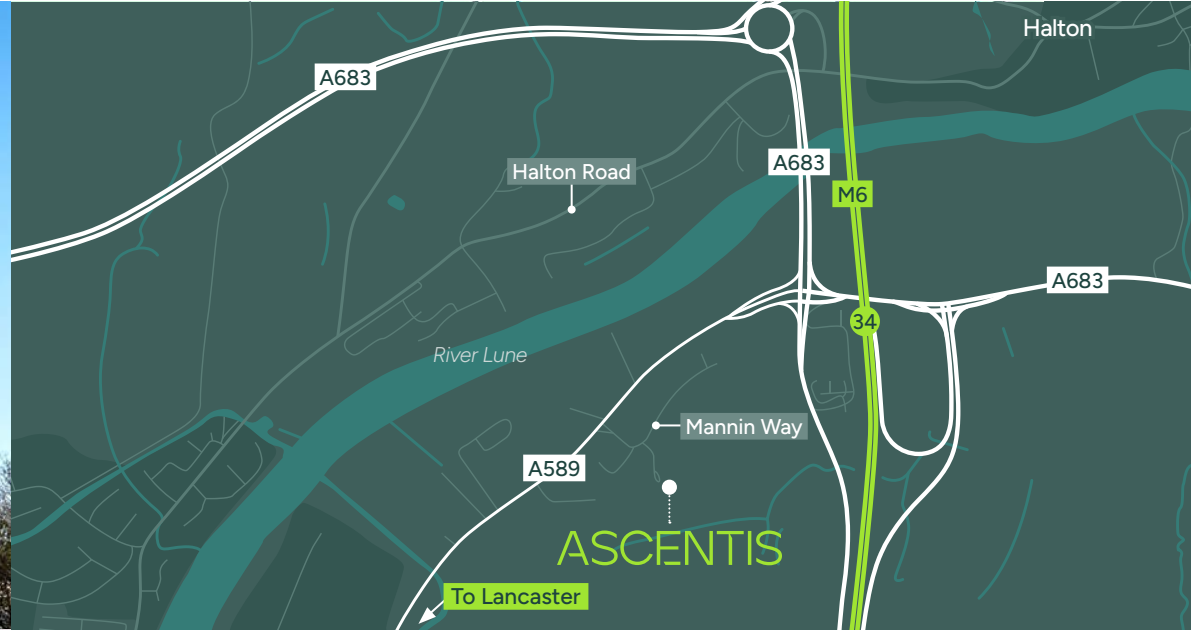
SITUATION

The property sits within Lancaster Business Park, an approximately 25 acre mixed which sits adjacent to junction 34 of M6 motorway.

The Park comprises office, gym, restaurant and hotel uses and tenants include **NFU Mutual**, **Knights Plc**, **Verdant Leisure**, **Allianz**, **Mha Moore & Smalley**, **Premier Inn**, **3-1-5 Health Club** and **Brewers Fayre**.

 [Click here for Google map](#)

 What3words: superbly.summer.eggplants



DESCRIPTION & SPECIFICATION

Ascentis House is a three-storey office building developed in 2021 and set in an attractive landscaped environment.

It is of steel frame structure with attractive sandstone coloured pitched faced art stone rendered clockwork and grey slate roof with large eaves overhangs. Mechanically the building has been installed with an air condition and heat recovery system, hot and cold water, electric heating panels.

The building benefits from two stair cores and an eight-person passenger lift serving all floors. There are raised access floors within the office areas.

The car park which boasts 50 spaces and benefits from an automated barrier, with intercom.

There is also a refuse store and cycle storage for twelve bicycles.



ACCOMMODATION

The NET lettable areas are as follows:

	SQ FT	SQ M
Ground	4,897	455
First	5,070	471
Second	5,070	471
TOTAL	15,037	1,397



LEASE

The property is let entirely to Ascentis (Company Number 06799564) for a term of 15 years from 30th April 2021 and is subject to 5-yearly open market rent reviews.

The passing rent is £262,500 per annum exclusive.



TENANT

The Ascentis Group includes Ascentis Awarding Organisation, International Dyslexia Learning Solutions Limited (IDLS) and Virtual Academy Limited.



ASCENTIS

Established in 1975, is an award-winning provider of cutting edge qualifications for education, training and business in the UK and overseas and is distinctive in that it is both:

- An Awarding Organisation, regulated by Ofqual, CCEA and Qualification Wales
- An Access Validating Agency for Access to Higher Education Diplomas, licensed by the Quality Assurance Agency

They have a portfolio of user-friendly qualifications which include Access to Higher Education Diplomas, Community Interpreting, Construction, Digital Skills, Employability, English & Maths Skills, ESOL, Education & Training and Short Online Qualifications (SOQs).

Ascentis is a charity, it has no shareholders, and its sole purpose is to provide the optimal level of service to all of its customers with a commitment to the provision of clear progression routes that enable learners to climb the 'qualifications ladder' and achieve their lifelong aspirations.

IDL

International Dyslexia Learning (IDL) provides multi-sensory software to primary and secondary schools in the UK and around the world. Their specialist software was developed to support the growing number of young people who are falling through the gaps in Literacy and Numeracy.

IDL Literacy has been established for over 40 years and can dramatically increase reading and spelling ages for pupils with dyslexia or low literacy ability. In addition, research has shown it can also have a hugely positive impact on the confidence and self-esteem of those using the programme.

IDL Numeracy has been designed for children with dyscalculia, those struggling with Maths or who are experiencing maths anxiety. It includes a fully graded course to support the National Curriculum for Numeracy, with interactive activities to support pupils and help them progress.





PROPOSAL

Offers in excess of **£3,500,000 (Three Million, Five Hundred Thousand)** which reflects a **net initial yield of 7%**, after the deduction of acquisition costs off 6.8%. This reflects a capital value per square foot of **£233** per square foot.

The property is held in a UK SPV the shares of which can be sold.

CONTACT

For further information or an appointment to view please contact the seller's Sole Agent:

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AML

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. Information required will include.

- Corporate structure and ownership details;
- Identification and verification of ultimate beneficial owners;
- Satisfactory proof of the source of funds for the Buyers/funders/lessee

VAT

The property is elected for VAT and the sale shall be treated as the Transfer of a Going Concern.

EPC

The property has an EPC rating of A.

CAPITAL ALLOWANCES

Any unclaimed Capital Allowances can be made available to a purchaser on terms on be agreed.