

Threadneedle Acquire New Office Investment

Press Release



Acting on behalf of Threadneedle Property Unit Trust, Hartnell Taylor Cook LLP's investment team has acquired the freehold interest of Auckland House, a new 36,493 sq ft office building for £8,065,500 from BAM Properties.

Auckland House is located on Lydiard Fields, one of Swindon's leading business parks, located adjacent to junction 16 of the M4 motorway. The office was completed in late 2009 and has been constructed to a very high standard incorporating air conditioning, full access raised floors, parking for 121 cars and a BREEAM accreditation 'very good'. The accommodation is let to RWE npower renewables for a term of 10-years at an annual rental of £653,589 (equating to £18.00 per sq ft).

The transaction reflects a net initial yield of 7.66%

Hartnell Taylor Cook LLP's Bristol office advised the purchaser, Threadneedle Property Unit Trust and King Sturge represented the vendors, BAM Properties