



Grade A landmark office building, with
potential for industrial and
residential change of use.



Lakeside House

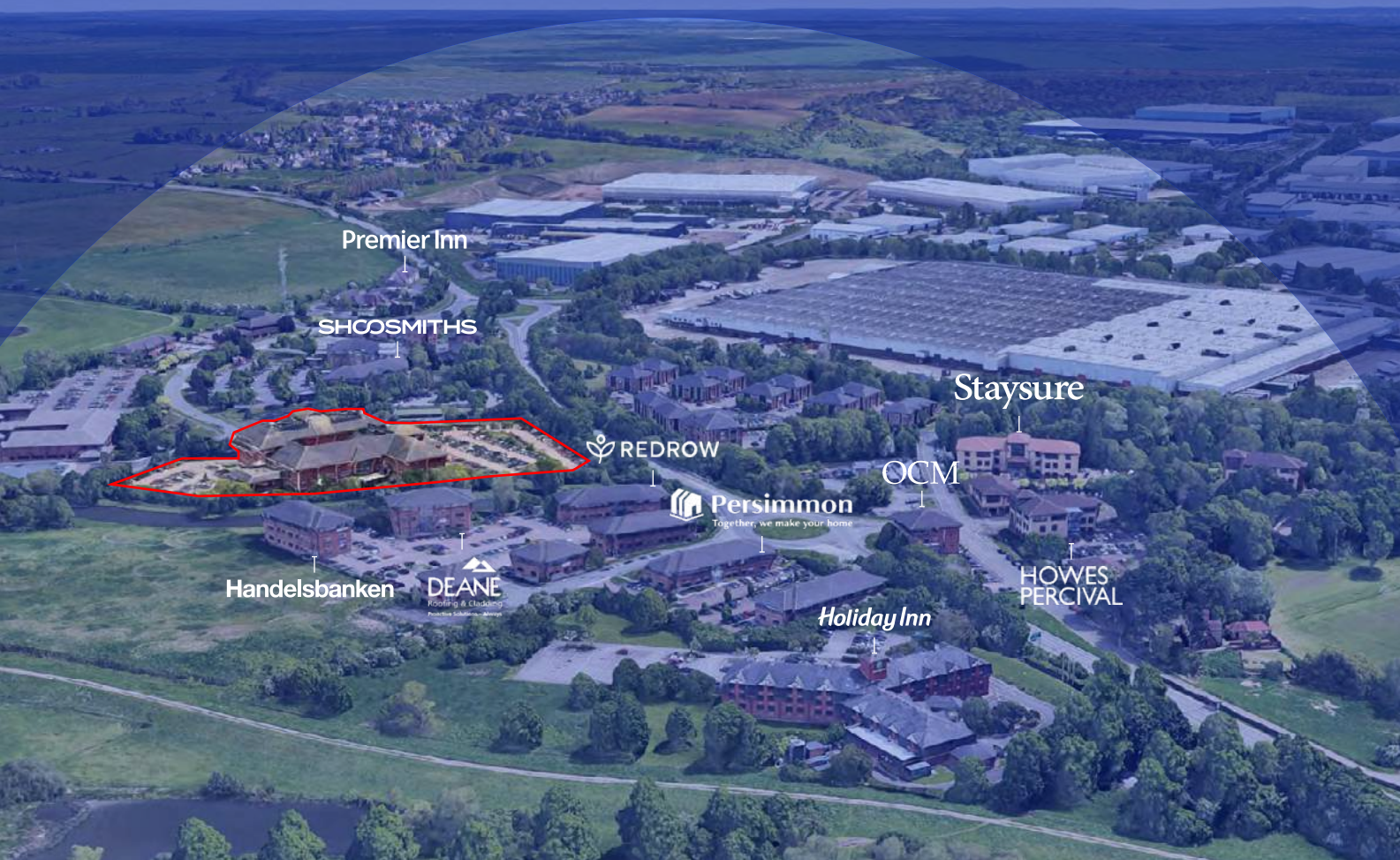
Lakeside, The Lakes, Northampton, NN4 7HD

Investment Summary

Rare opportunity to acquire a Grade A landmark office building in Northampton's leading office & industrial location, with scope to re-develop the existing site to a variety of uses.

Please contact the team for further information and quoting price.

- Unique opportunity to acquire a vacant Grade A landmark office that is 99,297 sq ft (NIA) with 382 car parking spaces.
- Advanced planning discussions for a variety of change of uses have been sought. Including; Industrial and Logistics, Residential, Care Home, EV Charging Station or Open Storage.
- Excellent road connectivity with the A428 connecting directly with the A45 dual carriageway less than a mile away to the north.
- The site area is approximately 4.29 acres.



Tenure

The property is held long-leasehold for a term of 999 years from 1 April 1992 on a peppercorn rent.

VAT

The property is elected for VAT which will therefore be payable by the purchaser unless the sale can be structured as a TOGC.

Tenancy

The property is 99,297 sq ft (NIA) and is currently vacant. Historically the building was let in its entirety to National Grid Plc.

Car Parking

In total, the site offers 382 car parking spaces which equate to a parking ratio of 1:260 sq ft.



Location

NORTHAMPTON

- Northampton is one of the UK's largest towns, with an estimated population of approximately 243,511. The town has evolved from an economy largely reliant on manufacturing to become one of the UK's key logistics sites.
- The town hosts several significant financial and insurance firms, including Barclaycard, Nationwide Building Society and Panasonic in the area. Travis Perkins, the UK's largest builders' merchant, has its headquarters in Northampton. The firm's head office has been located at the Lodge Way Industrial Estate near Duston, Northampton, since 1980. In 2022, the company refurbished the office to create an open-plan workspace supporting over 700 colleagues and adapting to hybrid working models.
- The unemployment rate in Northampton stands at 3.1%, comparing favourably to the national average of 3.7%. Repair services account for 19.2% of all employment in the town, other significant sectors include Manufacturing (14.6%) and Transportation & Storage (10.6%).

THE LAKES BUSINESS PARK

- The Lakes is situated as the town's premier business park location and is situated approximately 2 miles to the south-east of Northampton town centre. The Park provides an attractive and well maintained working environment forming part of the town's dominant commercial area, which also includes Northampton Business Park and is home to a number of national and international companies including, Handelsbanken, Persimmon Homes, Redrow Homes, Shoosmiths and Macintyre Hudson.
- Brackmills Industrial Estate is also located nearby and is home to a significant number of international companies including, Travis Perkins, ASDA, Wickes, DHL, Decathlon, Clipper, Harvey Nicholls, Yodel and Uniserve.

COMMUNICATIONS

- Northampton is located centrally within the UK, around 65 miles north of London and 50 miles south east of Birmingham. With proximity to some of the UK's best road networks, including the M1, M6 and M45.
- The Lakes is situated just off the A428 Bedford Road, which connects directly with the A45 dual carriageway less than a mile away to the north. Local bus services provide access from the Park to Northampton town centre, Bedford and Brackmills Industrial Area. The Park also benefits from a Premier Inn hotel and Lakeside Public House.



	Distance	Time
Northampton Town Centre	1.9 miles	8 mins
M1 J15	4 miles	7 mins
Milton Keynes	20.4 miles	29 mins
Birmingham	58.8 miles	66 mins
Central London	67.2 miles	102 mins



	Distance	Time
London Luton Airport	38.7 miles	44 mins
Birmingham International Airport	52.2 miles	57 mins
East Midlands Airport	67.2 miles	62 mins



	Distance	Time
Northampton Train Station	3 miles	11 mins
Destinations	Frequency	Travel Time
Milton Keynes	20 mins	16 mins
Birmingham International Airport	40 mins	51 mins
London Euston	40 mins	60 mins
Birmingham New Street	40 mins	66 mins



Accommodation

Lakeside House is a Grade A self-contained headquarter building occupying an imposing position at the heart of The Lakes Business Park. The property was developed on behalf of Scottish & Newcastle Plc in 2000 and is of steel frame construction, with pitched roofs covered by interlocking concrete roof tiles.

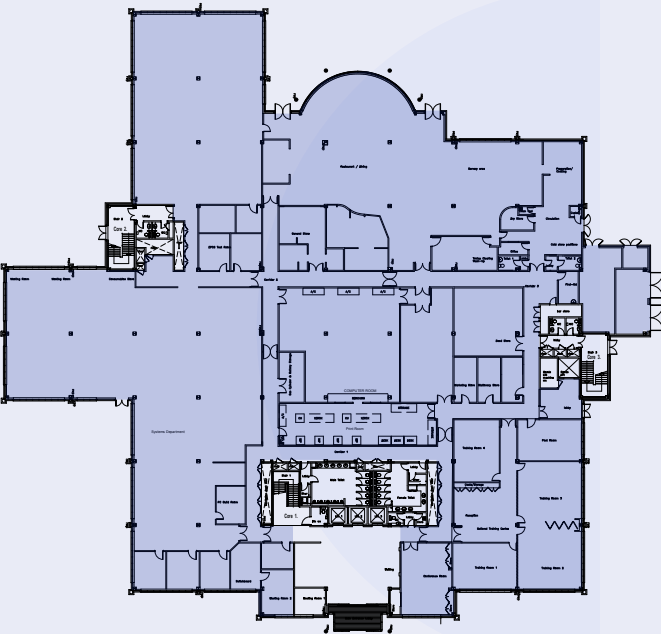
The office space is configured around a central atrium offering approximately 30,000 sq ft on the ground, first and second floors. This consists of approximately 10,000 sq ft of office accommodation. All floors are easily divisible offering flexible office suites.

On-site parking provision is excellent and is provided at ground level through a security barrier. In total, the 382 car spaces equate to a parking ratio of 1:260 sq ft.

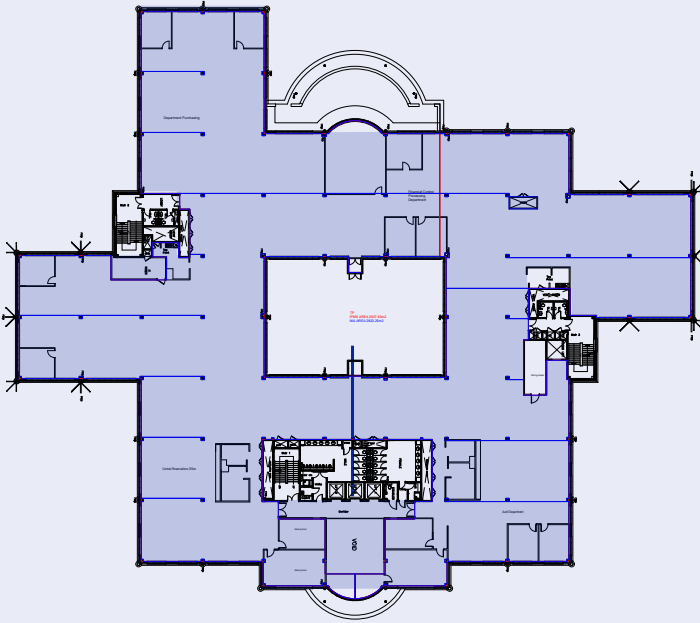
Floor	Use	NIA	IPMS 3
3rd	Offices	10,305	10,540
2nd	Offices	25,918	29,591
1st	Offices	30,378	30,546
Ground	Offices	31,847	32,082
Ground	Reception	849	865
Total		99,297	103,624



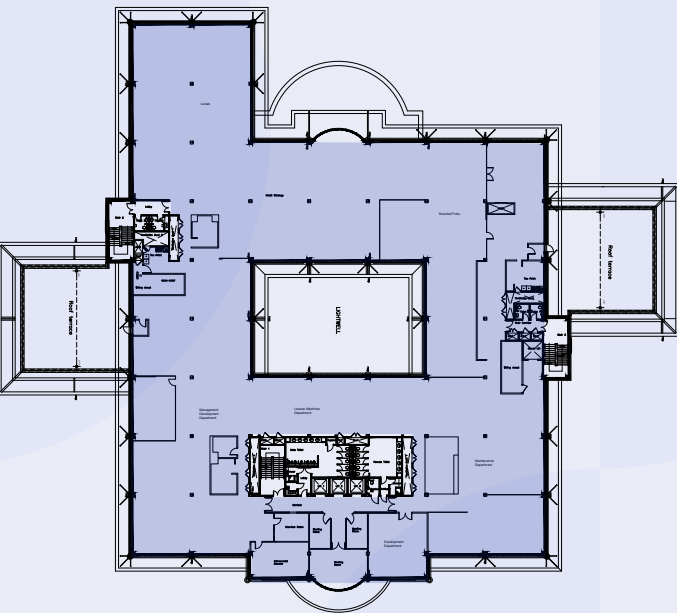
Existing Use Floor Plans



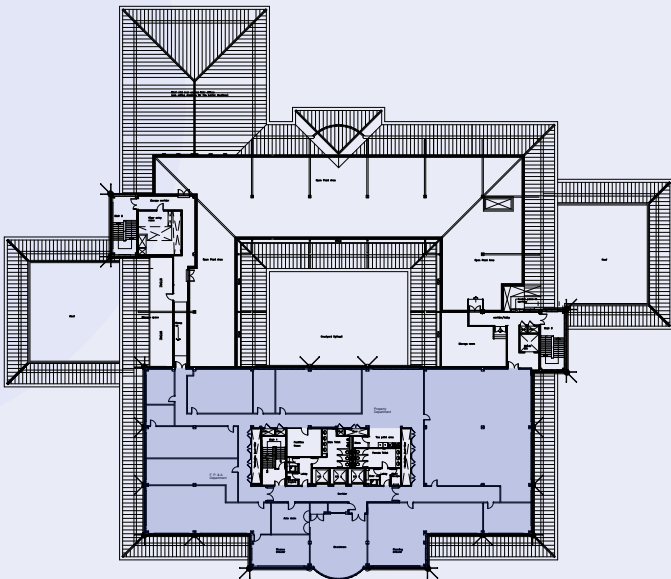
Ground Floor



First Floor



Second Floor



Third Floor

Repositioning Opportunity

APPROACH 1

Creating a visual and physical connection between the floors through an atrium and interconnecting staircase. A new roof structure will shelter the atrium space and allow for natural light to penetrate all the way to the ground floor.

APPROACH 2

Retaining the courtyard and introducing lightwells that will help brighten up the heart of the space at ground floor.

*Please contact the team for further information in relation to the repositioning of the asset.

Occupational Market

Projected rents for refurbished Grade 'A' office range between £21.50 - £25.00 per sq ft, depending on the scope of refurbishment. Office rents in Northampton are forecast to grow at an average annual rate of 2.8% through to 2028.





Alternative Uses

Proposed change of use has been explored for the following asset classes:

General Industrial And Logistics (B2/B8 Use Class)

- ☛ Northampton is an established industrial location. The site envelope lends itself well for re-development to industrial use (subject to necessary consent).

Residential/Care Home (C2/C3 Use Class)

Change of use to residential as part of a site-specific planning application.

Electric Vehicle (EV) Charging Station

- ☛ Under this option the site would be cleared and replaced with hardstanding and the necessary associated infrastructure. Solar panels above the car parking spaces could be explored.

Open Storage (B8 Use Class)

- ☛ This would require the clearing of the site and the boundary of the site landscaped to screen the proposals as far as possible.

* Please contact the team for further information in relation to planning

Residential Use

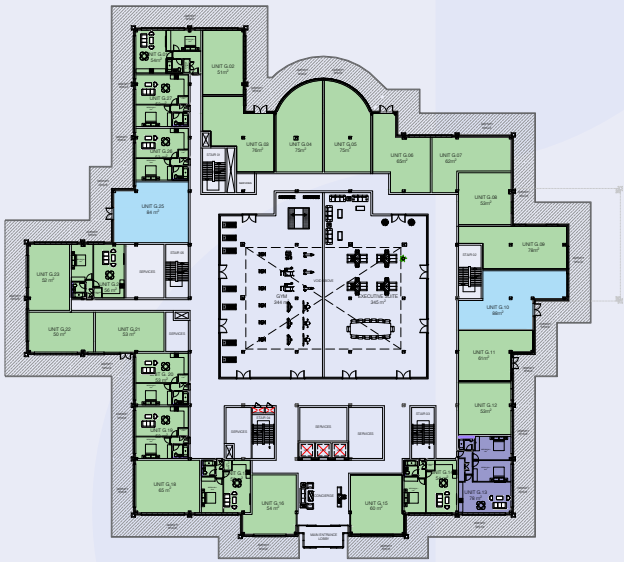
Northampton Council has a challenging housing target of 18,870 dwellings over the period of 2011 to 2029. This presents a unique opportunity to satisfy local demand through the construction of a new residential development site, subject to relevant consents and permissions.

Architectural plans have been drawn up for a 72-unit residential development. The scheme is configured to deliver 60 one-bedroom units, 20 two-bedroom units, and 2 three-bedroom units, catering to a variety of lifestyle needs.

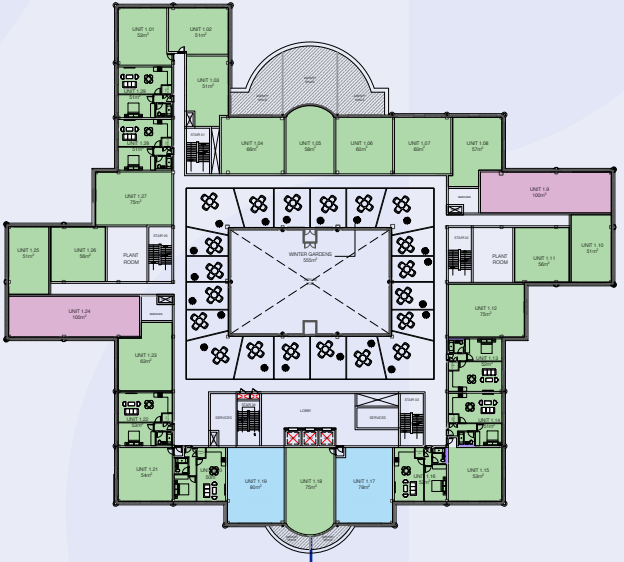
The development boasts state-of-the-art communal facilities, including a gym, a winter garden, an executive suite, a rooftop terrace with breathtaking views, and numerous amenity spaces scattered throughout the building. We can provide further information on the PD opportunity upon request.



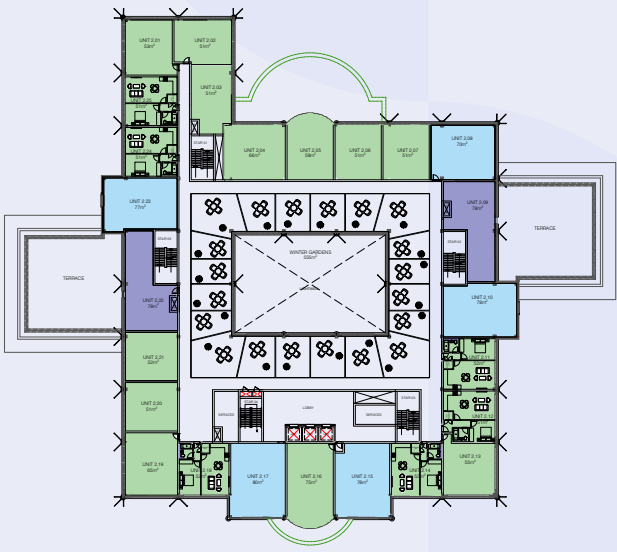
Proposed Use Floor Plans



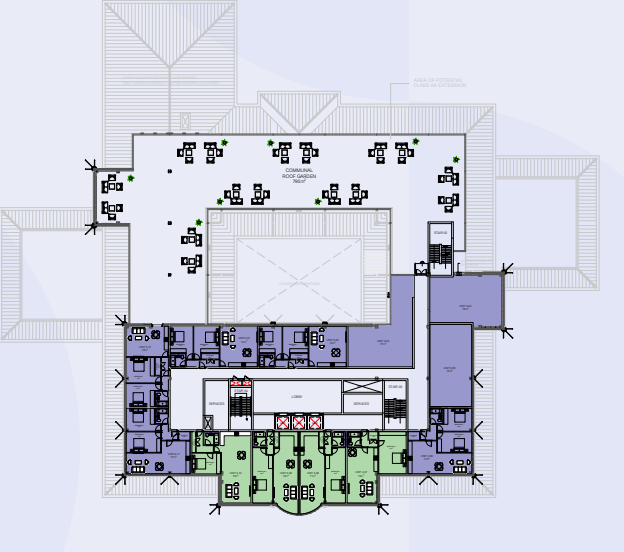
Ground Floor



First Floor



Second Floor



Third Floor





Industrial Development

Prime industrial rents in Northampton currently stand at approximately £11.50 per sq ft, with high-quality second-hand space commanding close to £10.50 per sq ft, reflecting minimal discounting and demand in the locality. Predicated by Savills, industrial rents in Northampton are projected to grow at an average annual rate of 3.3% through to 2028.

Subject to planning, the vendor has proposed a scheme comprising four logistics warehouses, totalling 72,863 sq ft of prime space, located within the Golden Triangle. Further details are available upon request.

Site Area: 4.29 Acres





Lakeside House

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Please contact the team for further information and quoting price.



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