



## High Yielding Business Park Office Investment Offering Significant Redevelopment Potential



Beech, Ash, Willow, Birch & Cedar House | Woodlands Business Park, | Linfood Woods, Milton Keynes,  
United Kingdom, MK14 6ES

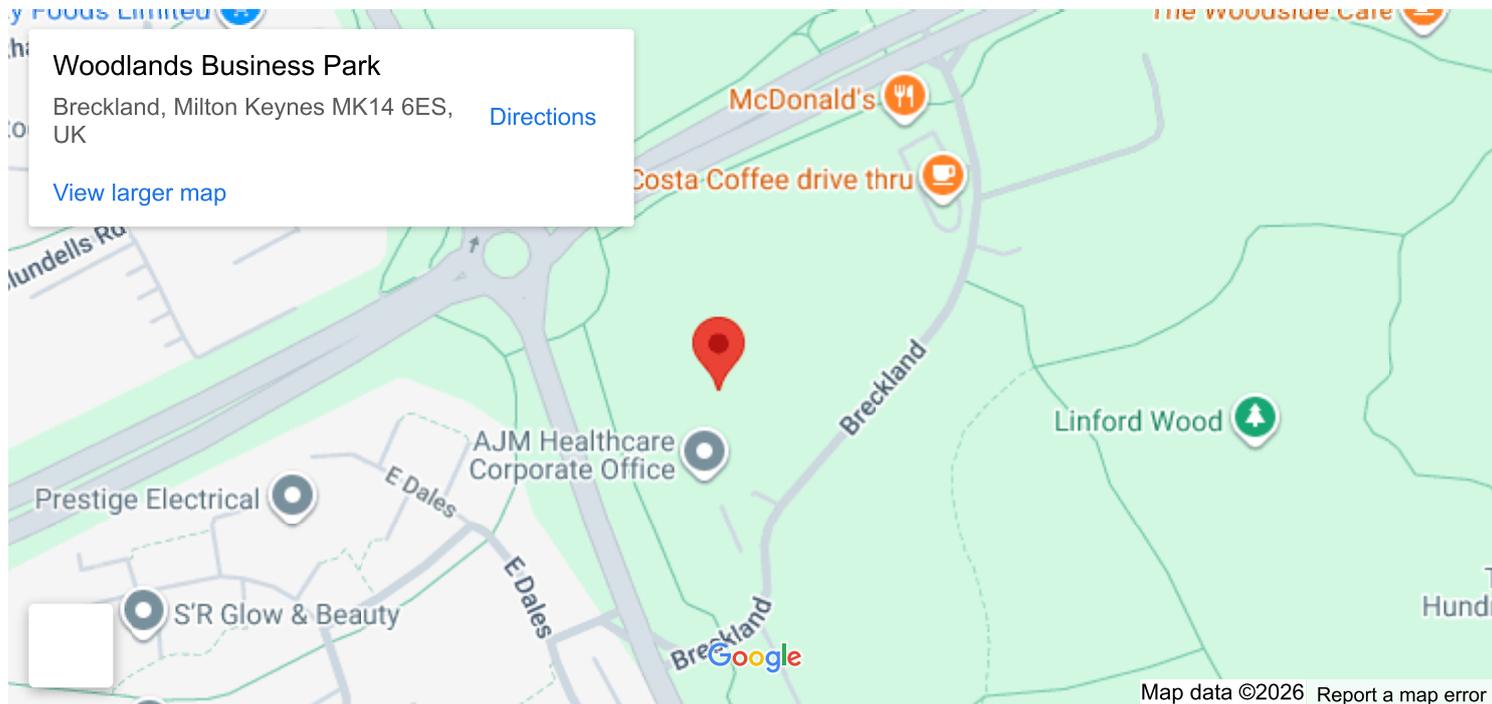
FOR SALE



PRIVATE TREATY

£ 5,960,000 Subject to contract

## Location



Milton Keynes is one of the UK's most strategically connected commercial centres, offering exceptional access by road, rail and air. Located approximately 80 km (50 miles) from London, 113 km (70 miles) from Birmingham and midway between Oxford & Cambridge., the city benefits from immediate proximity to the M1 Motorway via Junctions 13 and 14, providing rapid north–south links and easy connections to the wider national motorway network, including the M25, M6 and A5.

Rail connectivity is equally strong. Milton Keynes Central sits on the West Coast Main Line, delivering frequent, fast services to London Euston in as little as 30 minutes, as well as direct routes to Birmingham, Manchester, Liverpool and Glasgow. This efficiency makes the city an attractive hub for both regional and national business operations. The East West Rail (EWR) project is a major infrastructure programme designed to re-establish a strategic rail link across the Oxford–Cambridge Arc. The first stage of this project is well underway and when completed, this transformative transport programme will unlock growth across the region and dramatically improve cross-country rail travel in central England.

For international travel, Milton Keynes is served by several major airports. London Luton Airport is just over half an hour away, offering extensive European and global connections. London Heathrow, Birmingham Airport and London Stansted are all easily accessible, giving businesses a choice of international gateways within comfortable reach.

Milton Keynes is one of the largest city economies in the United Kingdom, producing over £16.7 billion (GVA). Home to 12,400 businesses (2024) per capita, Milton Keynes has one of the highest business stocks in the country. It is one of the fastest growing cities in the UK, with plans for over 50,000 new jobs by 2050. The talent pool in Milton Keynes is further enhanced by the presence of institutions of higher learning such as Cranfield University and the Open University, one of the largest universities in Europe, and a leading innovator in digital learning and educational technology. The city is home to many blue chip, global companies such as the Red Bull Racing Formula One team.

## Summary

- Part of a multi-let business park
- Located in one of the UK's most strategically connected cities
- 58,242 sq ft / 5,410.86 sq m of accommodation
- Diverse tenant line up
- Total contracted rent £804,319 per annum
- Significant development potential on 3.7 acres / 1.50 hectares for a variety of uses
- Offers in the region of £5.96mm, subject to contract,
- 12.66% net initial yield
- 17.46% Net potential yield
- £102 per sq ft

## Situation

The Woodlands Business Park is approximately 1.9 km (1.2 miles) to the northwest of Milton Keynes Centre in the Linford Wood Area. The business park is well served in terms of road communications being situated at the junction of the A422 and B4034 Trunk Roads. Junction 14 of the M1 Motorway is situated approximately 6.4 km (4 miles) to the south-east and the A5 is approximately 2.4 km (1.5 miles) to the west.

The property benefits from being immediately adjacent to a McDonalds and Costa Coffee Drive Thru Restaurant, with other surrounding occupiers including BP Chargemaster and Talk Talk.

The park occupies a prominent corner position, accessed via Saxon Street.

[Woodlands Business Park](#) was Milton Keynes' first out of town business location. Originally developed in 1986 for the British Standards Institute, the site has evolved and diversified and is now home to a range of occupiers.

## Description

The property is located at the south-western end of the business park site comprising five interconnecting buildings constructed in the 1980's; Beech House, Ash House, Willow House, Birch House and Cedar House. Birch House has recently been refurbished to a good modern standard, and Beech House and Ash House were refurbished in 2020.

A total of 233 parking spaces provide a parking ratio of 1:250 sq ft.

The Park also includes an office cluster built in 2006 at the north-eastern end of the site (Larch House, Elm House and Maple House), plus three plots of land which have been sold off on long leases. Plot A has been sold off to VUR Village Properties Limited (Village Hotels), who obtained planning permission in 2019 for a six-storey hotel totalling 83,000 sq ft.

Plots B & C have been sold off to Tungsten Properties who have secured planning consent for two new industrial and logistics warehouses. The units will total c.20,000 sq ft and c.45,000 sq ft, with 10 metre eaves, secure self-contained yards, and fully fitted offices. Tungsten is currently in the process of obtaining funding for the scheme.

[www.tungsten.uk.com/miltonkeynes](http://www.tungsten.uk.com/miltonkeynes).

Please refer to the marked-up site plan and photos which explain the layout of the park.

## Accommodation

The property provides the following accommodation:

| <b>Accommodation</b> | <b>Area (Sq Ft)</b> | <b>Area (Sq M)</b> |
|----------------------|---------------------|--------------------|
| <u>Beech House</u>   |                     |                    |
| Ground Floor         | 10,442              | 970.09             |
| First Floor          | 6,875               | 638.7              |
| <b>Total</b>         | <b>17,317</b>       | <b>1,608.79</b>    |
| <br>                 |                     |                    |
| <u>Ash House</u>     |                     |                    |
| Ground Floor         | 5,135               | 477.05             |
| First Floor          | 4,969               | 461.63             |
| <b>Total</b>         | <b>10,104</b>       | <b>938.68</b>      |
| <br>                 |                     |                    |
| <u>Willow House</u>  |                     |                    |
|                      | 11,887              | 1,104.33           |
| <br>                 |                     |                    |
| <u>Birch House</u>   |                     |                    |
|                      | 10,121              | 940.26             |
| <br>                 |                     |                    |
| <u>Cedar House</u>   |                     |                    |
|                      | 8,813               | 818.75             |
| <br>                 |                     |                    |
| <b>Total (NIA)</b>   | <b>58,242</b>       | <b>5,410.86</b>    |

## Planning & Development Potential

V4 Architects have produced various feasibility studies that consider and outline the redevelopment potential within Woodlands Business Park. A number of suggested redevelopment option drawings are available to download.

### Option 1 – Supermarket and Industrial

| Units        | Class           | Area (Sq Ft)  |
|--------------|-----------------|---------------|
| Unit 1       | B2/B8           | 4,843         |
| Unit 2       | B2/B8           | 4,843         |
| Unit 3       | B2/B8           | 4,843         |
| Unit 4       | E (Supermarket) | 13,993        |
| <b>Total</b> |                 | <b>28,522</b> |

### Option 2 – Industrial

| Units        | Class | Area (Sq Ft)  |
|--------------|-------|---------------|
| Unit 1       | B2/B8 | 15,900        |
| Unit 2       | B2/B8 | 15,900        |
| Unit 3       | B2/B8 | 15,900        |
| Unit 4       | B2/B8 | 7,675         |
| <b>Total</b> |       | <b>55,375</b> |

### Option 3 – Industrial

| Units        | Class | Area (Sq Ft)  |
|--------------|-------|---------------|
| Unit 1       | B2/B8 | 15,900        |
| Unit 2       | B2/B8 | 15,900        |
| Unit 3       | B2/B8 | 15,900        |
| Unit 4       | B2/B8 | 7,675         |
| Unit 5       | B2/B8 | 40,750        |
| <b>Total</b> |       | <b>96,125</b> |

With the significant potential offered by the prominent site, V4 Architects are available to discuss the site's potential. Should you wish to be introduced to the architects, please contact us.

## Tenure

Freehold. Note that the freehold includes the parcels of land which are long leasehold, as shown on the site plan and aerial photographs.

## Tenancies

The property produces a current gross income of **£804,319 per annum**, in accordance with the Tenancy Schedule which is available to download.

## Site

The existing office accommodation extends over the following approximate site areas:

|           |            |               |
|-----------|------------|---------------|
| Site area | 3.70 acres | 1.50 hectares |
|-----------|------------|---------------|

A Sitecheck Assess by Argyll Environmental in August 2015, whilst to be updated, provides comfort that there are no site issues, by concluding: “The level of risk associated with the information disclosed in the associated Sitecheck report:

- 1) is unlikely to have an adverse effect on the value of the property, and
- 2) is not such that the property would be designated “Contaminated Land” within the meaning of Part 2A of the Environmental Protection Act 1990.”

A copy of the report is available to download.

## Service Charge

The estate service charge budget for the year ending 31<sup>st</sup> December 2025 is £437,438. Copies of the service charge accounts and budget are available to download via the data room.

Please refer to the Tenancy Schedule which shows that the current service charge shortfall is -£53,249, and the rates shortfall £-100,225 (excluding a rates mitigation scheme). Hence, totalling -£153,474 per annum.

## Market Commentary & Rental Values

From our enquiries, the commercial property sector in Milton Keynes remains robust with good office demand from local businesses and those further afield. During 2025, prime office rentals have headlined at £35 per sq ft, with offices on business parks suggested to demand levels of £25 per sq ft. Many office buildings have been converted to residential use which would appear to have helped maintain office rental levels.

We are suggesting rental values at Woodlands Business Park for offices in the order of £18 to £20 per sq ft. In accordance with the Tenancy Schedule, this has the opportunity to increase the rental income by some £304,974 per annum, on letting of the currently vacant accommodation within the south-western section.

In summary:

|   |                             |
|---|-----------------------------|
| <b>Total Current Gross Income</b>               | <b>£804,319 per annum</b>   |
| <b>Total True Net Income (After Shortfalls)</b> | <b>£650,845 per annum</b>   |
| <b>Total Net Income on Letting Vacant Areas</b> | <b>£1,109,293 per annum</b> |

## Covenants

Please refer to the Covenant Schedule detailing information on the tenants. It is suggested that the diverse income stream provides an overall secure income for an investor.

## EPC

The Energy Performance Certificates are as follows:

| <b>Unit</b>         | <b>EPC rating</b> | <b>Valid Until</b> |
|---------------------|-------------------|--------------------|
| <u>Beech House</u>  |                   |                    |
| Ground Floor        | B49               | 20th November 2032 |
| First Floor         | B40               | 20th November 2032 |
| <u>Ash House</u>    |                   |                    |
| Ground Floor        | B44               | 20th November 2032 |
| First Floor         | C54               | 12th August 2029   |
| <u>Willow House</u> |                   |                    |
|                     | D100              | 4th October 2027   |
| <u>Birch House</u>  |                   |                    |
|                     | B43               | 18th April 2032    |
| <u>Cedar House</u>  |                   |                    |
|                     | C69               | 21st July 2035     |

## Rateable Value

According to the VOA website the rateables values are as follows:

### Beech House

|              |         |
|--------------|---------|
| Ground Floor | £90,500 |
| First Floor  | £65,000 |

### Ash House

|              |         |
|--------------|---------|
| Ground Floor | £65,500 |
| First Floor  | £57,000 |

### Willow House

£100,000

### Birch House

|              |         |
|--------------|---------|
| Ground Floor | £60,000 |
| First Floor  | £63,000 |

### Cedar House

£75,500

The business rates multiplier is 55.5 pence for rateable values of £51,000 or more and 49.9 pence for rateable values below £51,000.

## VAT

The property has been registered for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

## Title

A conveyance of 27th July 1992, and a Deed of Variation and Substitution of 1st October 1998 (between Commission for The New Towns and British Standard Institution) provided for a covenant whereby the Woodlands Business Park was to be used as offices, the benefit of which is now vested in Home Communities Agency (trading as Homes England). However, a Deed of Release dated 10th June 2022 (from Homes England) provided for an amendment to allow hotel use in return for a payment of £100,000. A Deed of Variation and Covenant of 13th February 2024 (from Homes England) allow uses of offices, light industrial, general industrial and storage on Plots B & C, in return for a payment of £40,000.

Whilst the use restriction still exists in relation to the subject property, a purchaser will be able to expand the uses should they require by engaging with Homes England.

## Proposal

We are instructed to seek offers in the region of **£5,960,000 (Five Million, Nine Hundred and Sixty Thousand Pounds)**, subject to contract.

A purchase at the asking price represents the following yield profile, allowing for purchase costs at 6.62%:

|                                    |                      |               |
|------------------------------------|----------------------|---------------|
| Current Gross Income               | £804,319 per annum   | <b>12.66%</b> |
| True Net Income (After Shortfalls) | £650,845 per annum   | 10.24%        |
| Net Income on Letting Vacant Areas | £1,109,293 per annum | <b>17.46%</b> |

The asking price reflects a site value of £1.6m per acres and a capital value for the offices of **£102 per sq ft**.

## Investment Considerations

1. An opportunity to acquire a high yielding investment within Milton Keynes;
2. The investment offers significant redevelopment potential;
3. The income is derived from a wide spread of tenants;
4. The yield to an investor will enhance on letting of the vacant accommodation;
5. The asking price reflects a low capital value per sq ft.

## Singer Vielle Finance Services

Subject to status, it is anticipated that a loan can be organised for the purchase at 60% of the investment value, for 3-5 years, interest-only at a finance margin of 2.75%. As a result, the equity requirement to purchase would be in the order of £2.51m, producing a return on equity of **15%**.

|                                    |        |               |
|------------------------------------|--------|---------------|
| Purchase Price Agreed for Property |        | £5,964,000    |
| Loan                               | 60%    | £3,578,400    |
| Finance Rate with 2.75% margin     | 6.275% |               |
| Equity                             |        | £2,385,600    |
| Agents                             | 1.00%  | £59,640       |
| Legal                              | 0.50%  | £29,640       |
| Bank Arrangement fee               | 1.00%  | £35,784       |
| Gross costs                        |        | £125,244      |
| Gross Purchase                     |        | £2,510,844    |
| Property Income (True Net)         |        | £609,726      |
| Loan Cost                          |        | £224,545      |
| Surplus Income after Debt Cost     |        | £385,181      |
| <b>Return on Equity</b>            |        | <b>15.34%</b> |

## Data Room

Note that the dataroom provides information on all properties at the Woodlands Business Park.

[Click here](#)

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## Contacts

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See website for full details : <https://singervielle.com>

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