



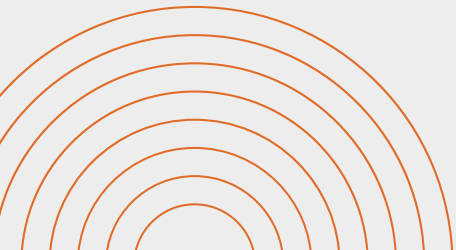
WELL MAINTAINED FREEHOLD OFFICE

OF INTEREST TO
OCCUPIERS,
INVESTORS AND
DEVELOPERS



LUTEA HOUSE WARLEY HILL BUSINESS PARK

BRENTWOOD CM13 3BE





Investment Summary

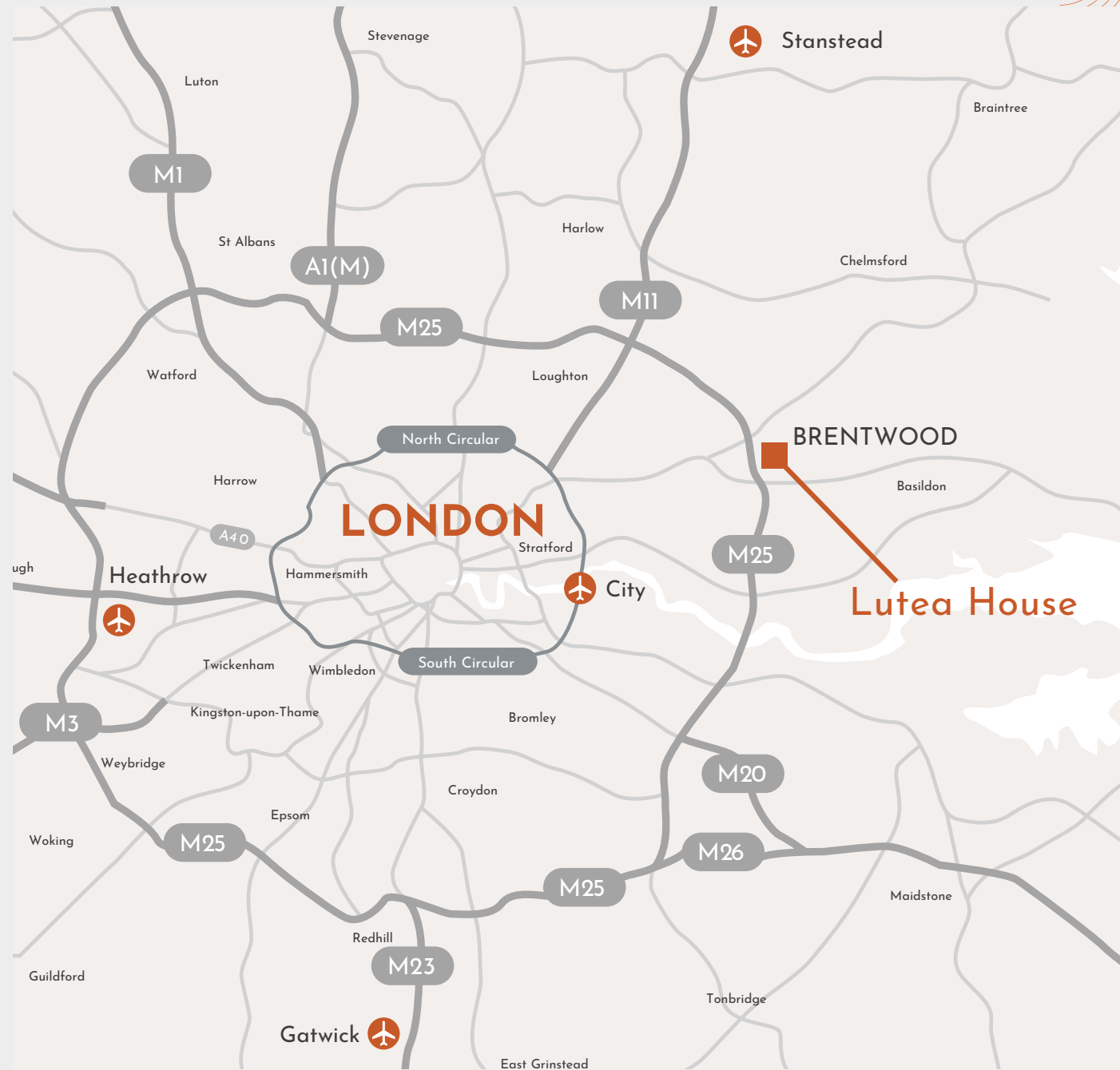
- Located just 21 miles from Central London, **Brentwood is an affluent commuter town and well-established office location** in the north-eastern sector of the M25.
- **Excellent transport communications** with access to two junctions of the M25 within 2 miles, regular rail services to Central London with a fastest journey time of 31 minutes. **The Elizabeth Line** provides 161 train services from Brentwood to Canary Wharf, with a fastest journey time of 45 minutes and thereon to the City, West End, Heathrow Airport and Thames Valley.
- Lutea House is located on **Warley Hill Business Park** where other occupiers include Vistry plc, Regus, FRP Advisory, Imperial Chemicals Group, Swift Group and Spire Healthcare.
- The property comprises a **self-contained headquarters office building** arranged over ground and two upper floors totalling 19,662 sq ft.
- 54 car parking spaces providing an **excellent car parking ratio** of 1:352 sq ft.
- **Let to Shawbrook Bank Ltd at a low rent of £402,633 (£20.48 per sq ft) until 28th September 2026**, who have recently served their notice to leave, due to a corporate strategy of focusing on their London HQ.
- The tenant formerly used the building as its **Headquarters**, until taking a new building in the City of London, and has fitted and maintained the building in line with this profile.
- **Rents on the business park have hit £30 psf** as demonstrated by the 4,800 sq ft letting in Juniper House to Spire Healthcare at that level in June 2024.
- The neighbouring building, Arcadia House, has **previous approval for Permitted Development Rights** thereby indicating potential for alternative uses.
- Freehold.

Offers are sought in the region of **£3,540,000**, subject to contract and exclusive of VAT reflecting a low capital cost of **£180 per sq ft**.

Brentwood

Brentwood is an affluent commuter town with a population of circa 55,430 (2021) and is a well-established office location in the north eastern sector of the M25, 21 miles north east of Central London and 11 miles south-east of Chelmsford.

As a result of its excellent transport connectivity to both Central London and the surrounding areas, Brentwood has attracted well established, national occupiers including , Sky, BT, The National Centre for Social Research, Equity Insurance, Ford Motor Company, Bibby Financial Services, Intertek, Crest Nicholson, McClaren Construction Group plc, FRP Advisory and Vistry plc, due to its transport links and affluent population.



Communications



Road

Brentwood has extensive road connections being located within 2 miles of the M25 (Junction 28), accessed via the A1023, offering links to the wider national motorway network. The A12 also provides direct access south west to Central London and north east to Chelmsford, Colchester and Ipswich.



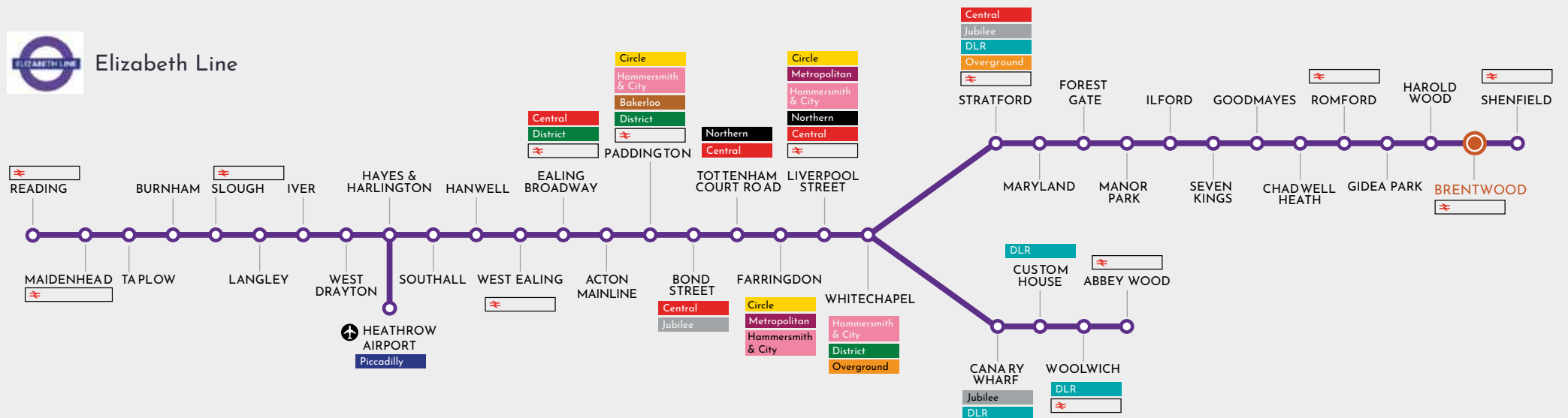
Rail

Brentwood has outstanding rail services with the mainline railway station providing services to London Liverpool Street with the fastest journey time being 31 minutes. The rail services run via Stratford where connections to the Jubilee, Central and DLR lines are available. The Elizabeth Line provides 161 train services from Brentwood to Canary Wharf and onward daily, with the fastest journey time of 45 minutes.



Air

London Stansted Airport is 25 miles north of Brentwood and can be accessed by road in approximately 40 minutes. London City Airport is also just 20 miles from Brentwood. One of the UK's busiest airports, Gatwick, lies 46 miles south-east of the town accessed via the M25 and M23 in less than an hour.



Situation

Lutea House is situated on Warley Hill Business Park less than 1 mile south of Brentwood town centre. The town centre amenity offering includes The Baytree Shopping Centre, shops and restaurants on Brentwood High Street and a Premier Inn hotel. Brentwood railway station is within walking distance of Lutea House being just over 0.5 miles from the property, between Warley Hill and the town centre.

Warley Hill Business Park is a key commercial location in Brentwood and has attracted occupiers including Vistry plc, Regus, FRP Advisory, Imperial Chemicals Group, Swift Group and Spire Healthcare.

The surrounding area is characterised by predominantly residential dwellings as well as a DW Fitness First gym and leisure centre, Winifred Dell Care Home, and Warley Primary School.



Lutea House

Description

Lutea House comprises a purpose built and self-contained office building arranged over ground and two upper floors totalling 19,662 sq ft (NIA). The tenants undertook a substantial refurbishment and refit in line with its use as a headquarters building in 2018.

The property benefits from 54 on-site car parking spaces providing a car parking ratio of 1:352 sq ft on the office accommodation, excluding reception.

Specification

- VRF air conditioning
- Raised access floors
- Suspended ceilings with LED lighting
- Male and female WCs on each floor
- Disabled WC on the ground floor
- 1 x 8-person passenger lift and 1 x passenger/goods lift
- Shower facilities

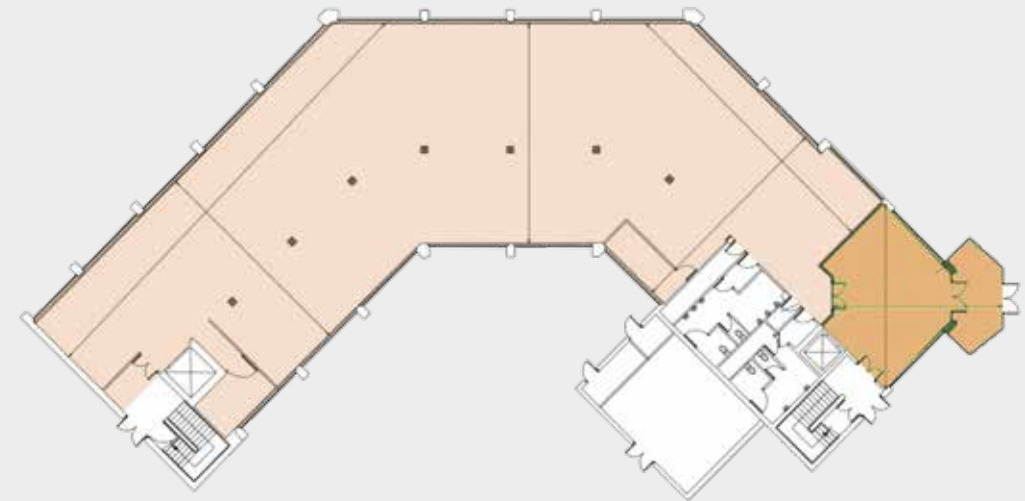


Accommodation

The property has been measured and provides the following net internal floor areas:

Floor	Use	Area (sq m)	Area (sq ft)
Second	Office	602.64	6,487
First	Office	618.70	6,660
Ground	Office	542.83	5,843
Ground	Reception	62.46	672
Total		1,826.63	19,662

Typical floor plan





EPC

The property has an EPC rating of B (41) which expires 24/9/2033.

Estate Charge

The estate charge budget apportionment for Lutea House is 25.48% of the whole and for the year ending 31st March 2027 is £8,172 which equates to £0.42 per sq ft.

Site

The site totals 0.38 hectares (0.95 acres).

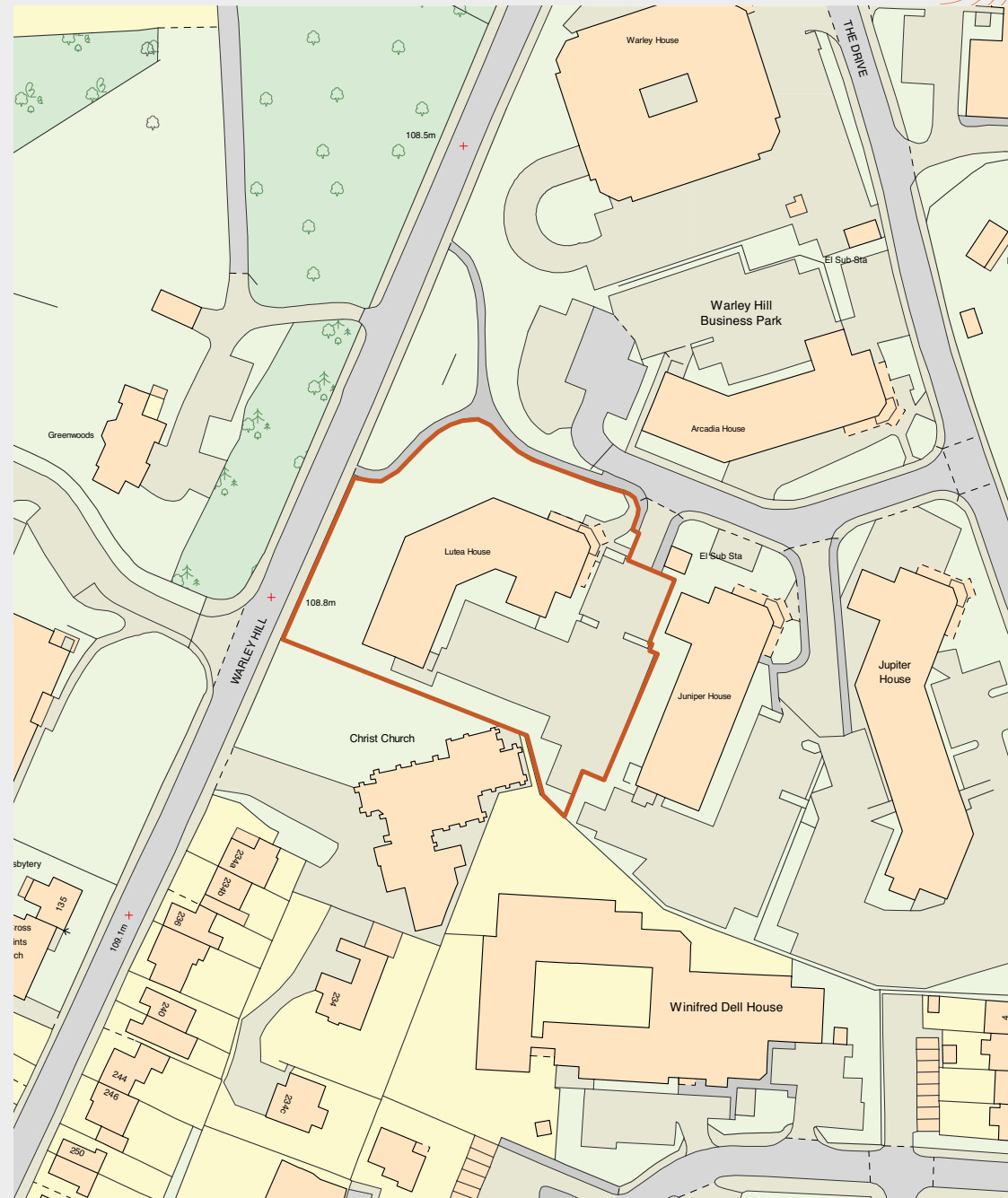
Tenure

Freehold.

Tenancy

The property is let in its entirety to Shawbrook Bank Ltd until 28th September 2026, at a low rent of £402,633 (£20.48 per sq ft). They have confirmed they will leave on expiry as part of a strategy to focus on their new London Headquarters.

The current lease is drafted on FRI terms although under a Deed of Variation the "...Tenant shall not be required to reinstate any alterations that it makes to the air conditioning system at the Premises or remove the whole or any part of the air conditioning system at the Premises which it replaces or installs during the Term..." A new VRF system was installed in 2004.



Occupational Market

An occupier (Imperial Chemicals Group) acquired the adjacent Jupiter House in January 2026 at £4.88m reflecting £210 per sq ft (with income on the first floor), and agents advise that a vacant 5,400 sq ft suite in Juniper House (also on Warley Park) has just been put under offer at £26 psf on a 5 year lease. Subsequent to this recent take-up only 5,200 sq ft is available on Warley Park, in Arcadia House, comprising a subletting at a passing rent of £27 psf with an immediate rent review.

Regus advise they have high levels of occupancy in Jubilee House, and available space is available at serviced office level rents of circa £55 psf.

Vistry plc, also on Warley Park, are paying £31.07 per sq ft on their building, as of 2021, when the building had a full Cat A refurbishment. At Skylabs, Chatham Way, Brentwood, Sky regeared their lease on 39,410 sq ft in September 2025, taking out a break clause, agreeing a rent of £28.08 per sq ft, with a 2028 open market review and expiry June 2033.

At its peak, office stock for Brentwood was estimated at approximately 1.1 million sq ft and has consistently maintained low vacancy rates. Since then, a number of buildings have been converted for alternative uses including residential, reducing supply to meet the resurgent office demand.

Alternative Use Potential

Whilst Lutea House remains a quality office building, the high residential values in Brentwood provide a strong underpin. The adjacent property, Arcadia House, historically was granted PD approval for the change of use from offices to 76 residential units, though remains in office use with occupiers Pure Law LLP and Swift Advances. The former Ford Motor Company HQ at Warley has also been transformed by Land Charter into a luxurious residential complex of 330 apartments, with communal gardens, a metabolic gym, a co-working floor and a range of flexible workspaces. The apartments have private roof terraces with views to London and Canary Wharf.

Residential values in the locality are in the range £500-600 per sq ft, driven by the ease of access to London afforded by the Elizabeth Line. Lutea House offers pleasant views over Warley Hill with landscaping alongside and Christ Church. Winifred Dell House, to the south offers supported living in 76 en suite rooms, run by Excelcare.



Rateable Value

The property has a rateable value of **£365,000**.

Proposal

We are instructed to seek offers of **£3,540,000** subject to contract and exclusive of VAT, for our client's freehold interest. We look forward to hearing from occupiers, investors and developers as to whether the property is potentially of interest.

A purchase at this level reflects a **low capital value of £180 sq ft**, well below the level of £210 per sq ft recently transacted on the adjoining building within the same Warley Park development.

Investment Rationale

- Brentwood is an affluent town with a strong residential market.
- Refurbished in 2018, after a full refit of air conditioning in an earlier refurbishment.
- Quality tenant has used the building as their headquarters and fitted accordingly to a high quality.
- EPC Rating of B(41) until 2033.
- Prime rents in Brentwood are now circa £30 per sq ft.
- Supply in the Brentwood market remains extremely tight, further exacerbated by the continued absorption of stock for conversion to alternative use.
- Lutea House offers flexibility to be let as a whole, floor by floor or part floor basis thereby giving flexible letting prospects.
- The neighbouring building historically had approval for Permitted Development, and supported living is established on Warley Hill.
- Quoting price c.14% lower than achieved recently on Warley Park.





Contacts

To arrange a viewing, or to obtain access to the data room, please contact the joint agents:

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Subject to Contract
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