

**Description**

9 Apple Lane comprises a detached, purpose built data centre facility, constructed in 2002 and originally designed as a switch and telecommunication unit. It was built as a single storey premises with a steel frame and clad elevations, including a reception at ground floor level and a two storey office element at the front. The property was comprehensively redeveloped in 2007 to the current specification, which enables the tenant to utilise the building as a specialist data centre. The upgrade included the provision of additional chillers, UPS, generators and high level security. Generators, chillers and transformers are all installed within the secure compound whilst all additional mechanical and electrical systems are within the main structure. The raised technical floor houses the tenant's racks and servers. The site is enclosed by a secure perimeter fence and entrance to the site is via an electrically controlled sliding gate. The tenant is in full occupation.



## Accommodation

The property comprises the following approximate gross internal areas:

	sq m	sq ft
Ground Floor	1,737	18,698
First Floor (offices)	86	930
<b>Total</b>	<b>1,823</b>	<b>19,628</b>

The net technical area (data hall) comprises 770 sq m (8,289 sq ft).

## Tenure

The property is held freehold.

## Tenancy

The entire property is let to Mercer Ltd (previously Mercer Human Resource Consulting) on a 15 year full repairing and insuring lease commencing 7 September 2007 and expiring on 6 September 2022 (8.5 years term certain).

## Rental Income

The passing rent is £742,203 per annum exclusive.

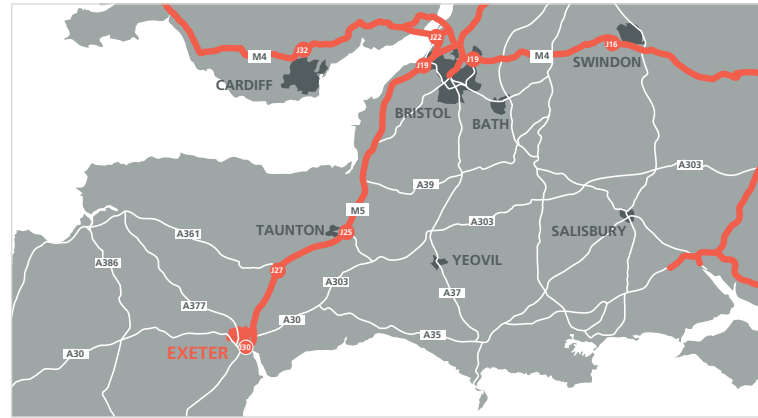
The lease is subject to 5 yearly rent reviews and the next review is due on 7 September 2017. There is a fixed uplift at that time to £839,735 per annum exclusive.

The data centre is a fully fitted facility and based on a net technical area of 8,289 sq ft, we analyse the passing rent to be £90 per sq ft. This is in line with other fully fitted data centres.

## Covenant Information

Let to the excellent covenant of Mercer Ltd, which is a subsidiary of Marsh & McLennan Inc, the multi-national corporate organisation and world leader in professional services. Mercer Ltd is a global consulting leader in talent, health, retirement and investments that helps clients around the world advance the health, wealth and performance of their most vital asset - their people. The firm also provides customised administration, technology and total benefit outsourcing solutions. Mercer's investment services include global leadership in investment consulting and multi-manager investment management. Mercer's 20,000 employees are based in more than 40 countries and the firm's global network ensures integrated, worldwide solutions for clients.

Further information can be found at [www.mmc.com](http://www.mmc.com).



## Location

Exeter is a historic Cathedral City and is recognised as the administrative, and commercial centre for the County of Devon. Exeter is located 190 miles from London and 75 miles south west of Bristol. Exeter is the regional capital of the South West and is not only an established and expanding business centre, but also a popular tourist destination. The city is renowned for its historic cathedral, university and waterside developments, Exeter boasts excellent transport communications with two mainline rail links to London, with a fastest journey time of just over 2 hours. There is also an international airport as well as easy access to the M5 motorway, which provides a direct link to Bristol and the national motorway network.

## Situation

The property is conveniently located on Sowton Industrial Estate, one of Exeter's primary industrial and business locations. Apple Lane is situated only 0.4 miles from Junction 30 of the M5 motorway. The property is situated on Apple Lane, accessed via Sidmouth Road which connects directly to the M5. The property is predominantly surrounded by trade counter and industrial units with the majority of the considerable Sowton Industrial Estate to the north. The estate is bound to the east by the M5, with easy access to both Junctions 29 and 30. Apple Lane has become a well-established trade counter destination, with local occupiers in the vicinity including Persimmon, N&B Foods, Kier, Mercedes Benz and various other trade related occupiers.

