



**CUSHMAN &  
WAKEFIELD**

**SALE & LEASEBACK**

**AIMES Grid Services**

Kilby House, Liverpool Innovation Park, Liverpool, L7 9NJ



**Opportunity to purchase a fully fitted and operational data centre and benefit from a 15 year lease with fixed uplifts.**

### **Key Highlights**

- 33,140 sq ft (3,079 sq m) net internal area, constructed over ground, first and second floors, providing 9,285 sq ft (862 sq m) of data centre space and 23,755 sq ft (2,207 sq m) of office space.
- Let on a new 15 year FRI lease.
- AIMES Management Services (AMS) specialise in providing secure and flexible contracts for cloud services for the NHS.
- Over 60% of contracted income from the data centre secured against undoubted or very low risk.
- Over 50% of rent contracted to NHS trusts.
- Annual rent of £470,000.
- 5 yearly rent reviews linked to RPI (2-4%)
- Offers sought of £6,025,000 reflecting an initial yield of 7.25% assuming purchasers' costs of 7.59%



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### Situation

Kilby House, also known as Building 17, is situated on Liverpool Innovation Park and adjoins the main building situated at the heart of the park. The park comprises a 22 acre, 398,000 sq ft development situated circa 2.8 miles from Liverpool City Centre. As part of the city’s urban core, Liverpool Innovation Park is situated amongst the Knowledge Quarter, often referred to as the Knowledge Corridor – with a focus on attracting knowledge-based research, manufacturing and creative activities to the area, including those from the Universities, teaching hospitals and science and innovation parks.

### Description

Kilby House was constructed in the latter part of the 20th Century and is of a concrete frame construction, on a rectangular floorplate with load-bearing columns around the perimeter and in one central line through the floorplate. The building totals 33,140 sq ft of Net Internal Area (NIA) over three floors. The ground floor currently provides data centre space to a Tier III equivalent standard, combined with ancillary; foyer, security air-lock, meet-me-room and LV room. The first floor provides a mixture of office and disaster recovery / business continuity accommodation. The second floor is currently in a shell condition, although AIMES are to refurbish this space to an office specification consistent with that of the first floor, as part of negotiations which are underway with an NHS Trust to take the whole floor on an underlease of the superior AIMES lease, providing attractive income diversification.

Floorplates are relatively consistent in shape, being of a regular rectangular layout with a main stair and lift core at the western end, and a secondary fire escape stair at the eastern end. The main core is accessed from western frontage of the property and contains male and female WC facilities on each floor, as well as a stair and 2 lifts serving all three floors.

### Site

The property is situated on a site with an area of approximately 0.20 hectares (0.49 acres).

### Accommodation

The Property has been measured in accordance with the RICS Code of Measuring Practice (Sixth Edition).

<b>Code of Measuring Practice - NIA</b>			
<b>Demise</b>	<b>Use</b>	<b>Area (sq ft)</b>	<b>Area (sq m)</b>
<b>Ground Floor</b>	Data centre and plant	9,385	871.9
<b>First Floor</b>	Office / disaster recovery	11,447	1,063.5
<b>Second Floor</b>	Office / disaster recovery (sub let to	12,308	1,143.5
<b>Total</b>		<b>33,140</b>	<b>3,078.8</b>



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## **Data Centre Technical Specification**

The ground floor data centre has been designed as a Tier III equivalent colocation facility, with a total 1.5 MW capacity and a design IT load of 1.0 MW, across 4,521 sq ft of Net Technical Area (NTA). The NTA is capable of housing 180 racks across 6 suites of 30, providing an average rack density of circa 6 kW, although it is understood that current average density is at 4 kW. The data centre has a chilled water system, which is designed to withstand cooling density of 10 kW per rack.

The property benefits from fully resilient 1.5 MW power feed with resilience at a level of N+1 on all installed elements. The mains power is backed up by UPS modules for the data halls and an on-site diesel generator capable of a continuous feed of up to 1.8MW. The facility operates at a stabilised PUE of 1.4. The property also benefits from multiple fibre entry points, with fibre from Virgin Media Business and Global Crossing/Level 3, providing full BGP failover capacity.

The chilled water system, consists of four chillers, located outside the envelope of the building to the west, and operate without the need for a raised floor as the cool air circulates through the entirety of the data hall, and is thereafter ducted into the suspended ceiling void and back into the cooling corridor alongside the data hall. This system allows for a higher density of IT load to be deployed to the racks than would be the case with most typical hot aisle / cold aisle systems. The data centre is protected by high level, multi-layered security and CCTV monitoring, while fire protection is by way of a FM200 gas based suppression system with an early warning VESDA protection system. The security systems meet a variety of accreditations and standards, including;

- Multi-layered secure access
- IL2 & IL3 compliant facilities
- ISO 27001 Information Security Management System
- NHS Information Governance Accreditation
- Government Procurement Service G-Cloud Framework Assured

The data centre has an annual downtime of <5 minutes, equivalent to an uptime of 99.999%.and currently houses IT equipment valued in excess of £30m.

## **Office Specification**

The 1<sup>st</sup> floor is fitted out as offices which AIMES completed in 2014. The 1<sup>st</sup> floor are currently being utilised for a number of office based uses, including; Network Operations Centre, Business Continuity facilities and AIMES Office Accommodation.

The 2<sup>nd</sup> floor is currently in a shell condition however AIMES are in advanced negotiations with the Royal Liverpool Hospital (RLBUHT) to take a sublease of the whole floor. As part of these negotiations the 2<sup>nd</sup> floor will be fitted out to provide modern office accommodation.

All interested parties should make their own enquiries with regard to the data centre and office specification.



**Tenure**

Kilby house is held long leasehold for a term of 250 years from and including 19th June 2015, expiring on and including 18th June 2265, held under title number MS623072.

**Tenancy**

The property is to be let for a term of 15 years, commencing from the date of sale completion, to AIMES Management Services Limited. will sign a new 15 year lease commencing from the date of sale completion at a passing rental of £470,000 per annum.

The rent will be reviewed 5 yearly and linked to the annual movement in RPI, collared at 2% and capped at 4%.

**Sub tenants**

There are a number of sub-tenancies in place which are highlighted below:

Tenant	Demise	Term	Area (sq ft)	Rent
<b>Informatics Merseyside (IM)*</b>	1 <sup>st</sup> Floor	10 years	4,900	£63,700
<b>Community Paediatric Physiotherapy</b>	1 <sup>st</sup> Floor	Licence	1,000	£30,000
<b>Royal Liverpool Hospital (RLBUHT)*</b>	2 <sup>nd</sup> Floor	10 years	10,000	£153,500

\* completing imminently

**Covenant Information**

AIMES was founded in December 2005, as a Cloud Services provider, under the form of a Community Interest Company (CIC), known as AIMES Grid Services Community Interest Company. As a CIC, AIMES witnessed substantial year-on-year growth, attracting various customers from within the NHS and the UK Health Informatics Community. Subsequently, due to the success of AIMES Grid Services CIC, AIMES Management Services Limited was incorporated in 2012 and AIMES has since received business investment in excess of £2.5m from Santander Growth Fund. AIMES, now has a contracted income of over £10m (Jan 2016) and has built a national reputation for service delivery and innovation in the adoption of cloud services in health.

Notably, AIMES has been listed as an IAAS supplier on the GPS Cloud Store since 2012 and is a member of the Accelerate 250. AIMES has received a variety of industry awards and accolades in recent years.

The tenant, AIMES Management Services Limited, has a Dun & Bradstreet rating of 1A 2 which represents a lower than average risk of business failure. AIMES going forth is to contract all of its Cloud and Colocation services through the AIMES Management Services Limited , although due to the company being in an intermediary phase, we highlight both company's financials:

**AIMES Consolidated Accounts**

	2013/14	2014/15	2015/16	2016/17
	Actual (£m)	Actual (£m)	Actual (£m)	Forecast (£m)
<b>Turnover</b>	2.053	2.295	2.538	3.603
<b>EBITDA</b>	0.359	0.723	0.531	1.480
<b>Shareholders Funds</b>	0.332	0.651	1.789	2.700



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## EPC

Ground Floor C 69. First Floor C 60. Second Floor D 96 (Second floor to be fitted out). EPC's are available upon request.

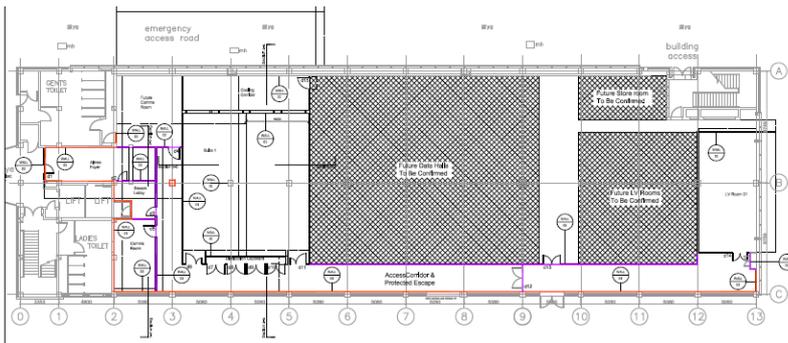
## VAT

It is not possible to transact as a sale of a going concern and accordingly VAT will be payable on this transaction.

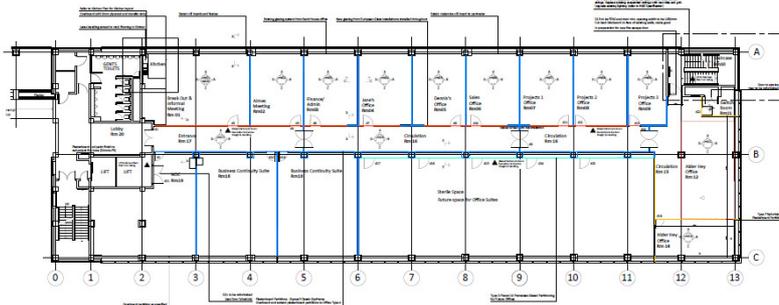
## Proposal

Offers sought of £6,025,000 (Six Million and Twenty Five Thousand Pounds) reflecting an initial yield of 7.25% assuming purchasers' costs of 7.59%

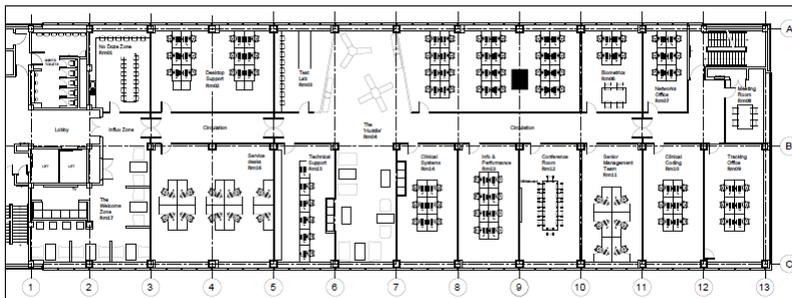
## Ground Floor



## First Floor



## Second Floor



For more information, please contact:

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