

MULTI-UNIT INDUSTRIAL INVESTMENT

UNITS 1-6, STATION APPROACH
ATHERTON, MANCHESTER M46 9LJ



INVESTMENT SUMMARY

- Single let multi-unit industrial estate constructed in 2000
- Well located immediately adjacent to Atherton train station and with Junctions 4 and 5 of the M61 Motorway just 1 mile to the north providing access to the wider Manchester region
- Comprising of 21,771 sq ft across 6 units
- Each unit let on individual leases to SG Window Systems Limited
- Total passing rent of £129,000 per annum
- AWULT to expiry of 4.8 years
- Site extending 1.42 acres (0.57 ha) with a site cover of 37%
- Freehold
- Our client is seeking offers in excess of £1,400,000 (subject to contract)
- A purchase at this level reflects a Net Initial Yield of 8.69%
- Capital value of just £64 psf



ATHERTON CAR COMPANY

KEYLINE CIVILS

STATION CAR PARK

ATHERTON TRAIN STATION

UNITS 1-6
STATION APPROACH

← TO LEIGH

A579

TO BOLTON ↘

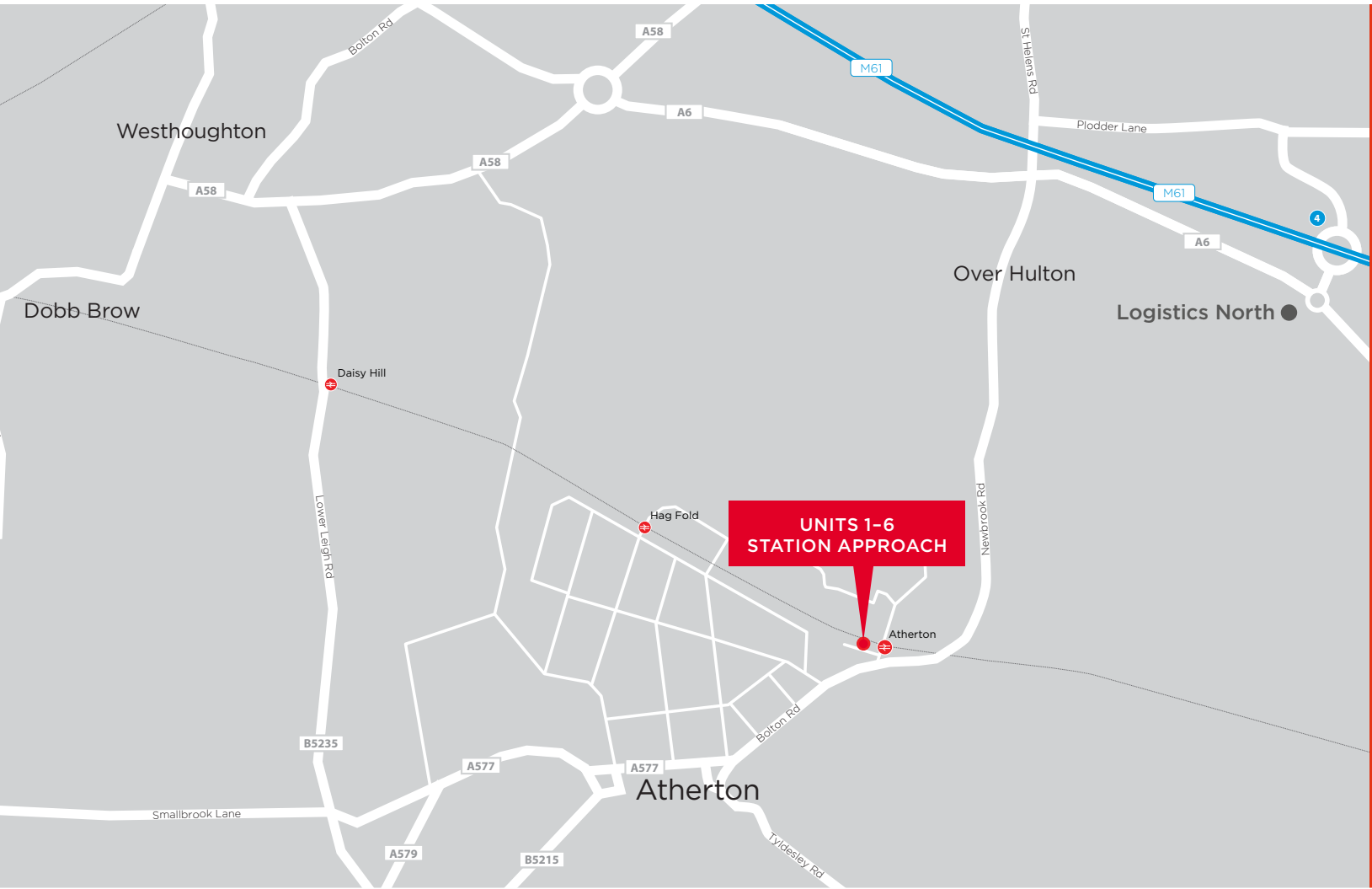


ATHERTON

Atherton is approximately 3 miles north of Leigh, 5 miles south of Bolton Town Centre and 14 miles north west of Manchester City Centre. The town is well served by the A579 Bolton Road which directly links to Junctions 4 and 5 of the M61 Motorway to the north and the A580 to the south.

Historically part of Lancashire, it now forms part of Wigan Borough although is roughly equidistant to the principal towns of Bolton and Leigh and within the wider catchment of Greater Manchester. The town has a population of approximately 20,500 persons and transport links are further enhanced by the local railway station, which is one of the busiest stations on the Wigan to Manchester and Manchester to Southport line.





SITUATION

The estate is accessed off Station Road and is immediately adjacent to Atherton railway station.

The wider surrounds comprise a mixture of residential and industrial uses, with the Atherton Keyline facility immediately adjoining the site to the south. Other businesses in the nearby vicinity include Atherton Car Company, Swift Lawyers, Atherton Veterinary Centre and ASDA.





DESCRIPTION

The estate comprises 21,771 sq ft across 6 units, of which Unit 1 is a single storey office building to the front of the site.

The remaining industrial units are of steel portal frame with part brick/part steel elevations beneath a pitched steel clad roof of which c.10% is translucent roof panelling. Each unit is

serviced by a roller shutter door and Units 2 and 5 include a mezzanine area utilised as ancillary office space.

A service road runs throughout the length of the estate to a yard area at the north-western edge. The perimeter is secured throughout via palisade fencing.

TENANCY

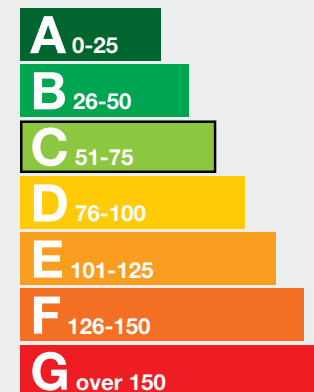
The estate is let in its entirety to SG Window Systems Limited and produces a total rent of £129,000 per annum in accordance with the following tenancy schedule:

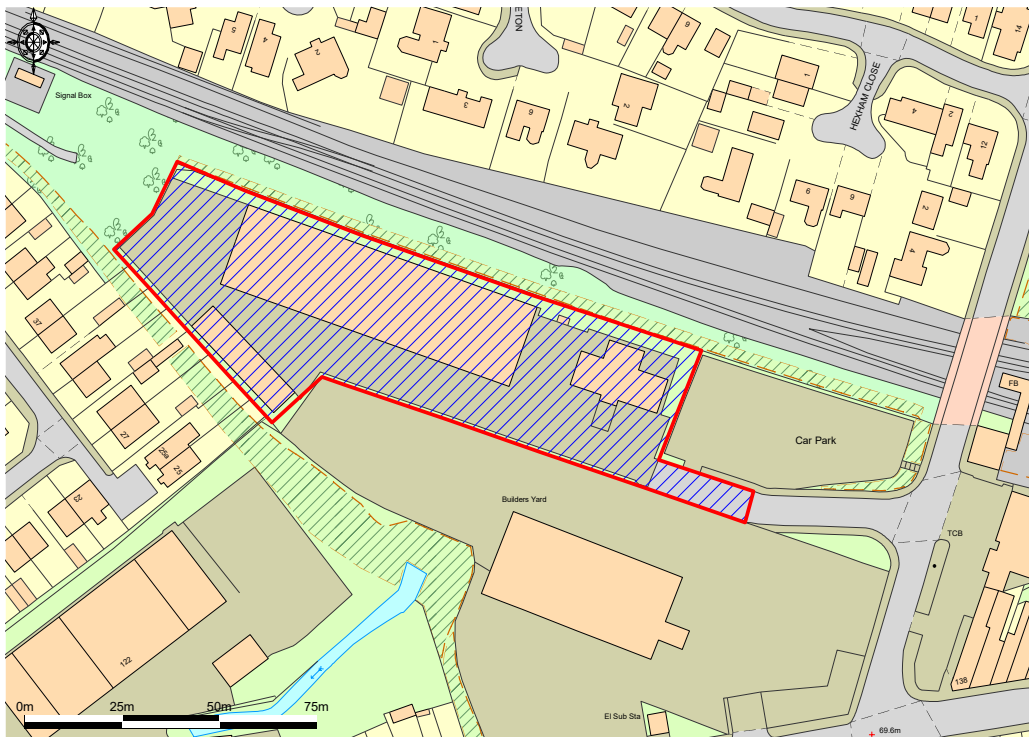
Type	Unit	Tenants	Sq Ft	Lease Start	Term	Expiry	Rent	Rent psf	Comments
Offices	1	SG Window Systems Limited	2,106	24/06/2017	5	23/06/2022	£16,000	£7.60	
Industrial	2	SG Window Systems Limited	6,718	15/02/2017	5	14/02/2022	£35,000	£5.21	Further area of 1,819 sq ft by way of mezzanine currently used as offices.
Industrial	3	SG Window Systems Limited	2,694	25/03/2017	5	24/03/2022	£14,000	£5.20	
Industrial	4	SG Window Systems Limited	2,649	25/03/2017	5	24/03/2022	£14,000	£5.29	
Industrial	5	SG Window Systems Limited	5,350	29/09/2017	6	28/09/2023	£32,000	£5.98	Further area of 915 sq ft by way of mezzanine currently used as offices.
Industrial	6 & Yard	SG Window Systems Limited	2,254	29/09/2016	6	28/09/2022	£18,000	£7.99	
TOTAL			21,771				£129,000		

The tenancy provides an AWULT to expiry of 4.8 years.

EPC

The property has an EPC rating of C(71). The full certificate can be provided upon request.





TENURE

The property is held Freehold under title number GM519009 on a site of 1.42 acres (0.57 ha) resulting in a site cover of just 37%.

ESTATE CHARGE

The estate is run on an ad-hoc service charge basis with the latest works including a new septic tank and landscaping upkeep twice a year.

Further details available upon request.

COVENANT STATUS

SG Windows Limited (Reg. 05148811) have gradually expanded their operations at the property and now occupy the premises in full. They are a manufacturer and fabricator of patio doors and windows and supply many of the national and regional housebuilders.

As they are a small company they produce Abbreviated Accounts, which can be made available upon request.

The tenant has demonstrated a strong attachment to the property and recently recently upgraded the alarm systems and CCTV throughout the estate. They have also invested into some state of the art machinery to help grow the business further and service new business lines. The recent letting of Unit 1 is a move to ensure wider control of the site to help the smooth running of their operations.

	Y/E 30th June 2016	Y/E 30th June 2015
Turnover	£4,688,349	£3,617,910
Pre-tax profits	£480,364	£226,452
Shareholders' Funds	£77,080	£2,798

VAT

VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a transfer of a going concern.

PROPOSAL

Our client is seeking offers in excess of **£1,400,000 (One Million Four Hundred Thousand Pounds)** for their Freehold interest, subject to contract and exclusive of VAT.

A purchase at this level reflects a **Net Initial Yield of 8.69%** after deducting purchase costs and a capital value of **£64 per sq ft.**

For further information or to arrange an inspection, please contact:

James Kinsler

Tel: 07825 870209

Email: jk@christopherdee.co.uk

Mark Powell

Tel: 07825 077724

Email: mp@christopherdee.co.uk

christopher
property investment dee

Christopher Dee LLP
40 Peter Street
Manchester
M2 5GP