



3

E.R.F. WAY

MIDDLEWICH, CHESHIRE CW10 0TE

christopher | 20
property investment | dee... years
est. 1999





LOCATION

Middlewich is a wealthy market town in Cheshire approximately 19 miles east of Chester, and 25 miles south of Manchester. The town has a population of c. 14,000, increasing to 67,081 within a 5 mile radius.

Having previously been voted one of the most attractive postcodes to live in England, Middlewich and the surrounding towns have strong employment rates supported by an agglomeration of industrial/logistics companies.

The property itself is located on ERF Way in an established industrial location to the south-east of Middlewich town centre. Nearby occupiers include Intertechnik, GlaxoSmithKline and a B&M distribution centre.

THE PROPERTY SITS
ON A SITE OF
C. 1.51 ACRES
(0.611 HECTARES)





DESCRIPTION

The site is currently undeveloped, but the tenant is commencing the works for delivering a gas-powered electricity generation station comprising of a two storey structure housing 14 x 1.5MW generators, and a small substation unit.

The development is expected to reach practical completion by December 2019.

The property sits on a site of c. 1.51 acres (0.611 hectares).



Outline for indicative purposes only

COVENANT

E.R.F. Way Limited is a special purpose vehicle set up for the operation of the electricity generation on site.

The company was incorporated in May 2016, is registered in Coleshill, Birmingham, and has current assets of £503,054 according to the latest accounts.

TENURE

The property is held freehold.



TENANCY & ACCOMMODATION

The property is let in accordance with the tenancy schedule below.

UNIT	TENANT	AREA	LEASE START	TERM	LEASE EXPIRY	RENT REVIEW	BREAK	RENT (PER ANNUM)	RENT (PSF)	ERV (PER ANNUM)	COMMENTS
-	ERF Way Limited	"1,500 sq ft (1.51 acres)"	23/02/2018	25	22/02/2043	23/02/2021	23/02/2023	£40,000	"£26.67 psf (£26k per acre)"	£40,000	Rent to be reviewed 3 yearly to the CPI, annually compounded and capped and collared at 2%-4%. Contracted outside of the Landlord and Tenant Act 1954. Annual breaks included after the 5th anniversary with 12 months notice required. The site is being used for a gas powered electricity generation station. Tenant is currently on site with construction underway, expected completion December 2019.
Total / Average		0 sqft	-	-	-	-	-	£40,000	£26.67	£40,000	

AWULT to Break: 3.80
AWULT to Expiry: 23.81