



**LONG INCOME OFFICE INVESTMENT**

Woodland House, Park House,  
Maple House & Beech House

**INVESTMENT SALE**

WOODLAND PARK,  
BRADFORD ROAD, CLECKHEATON,  
WEST YORKSHIRE, BD19 6BW

## INVESTMENT SUMMARY



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**WOODLAND PARK COMPRISES THREE DETACHED MODERN OFFICE BUILDINGS SET WITHIN AN ATTRACTIVE LANDSCAPED SETTING.**

- Prominent modern office investment of **31,636 sq ft**
- Fully let to **ISG Construction Ltd**, with guarantee from ISG PLC, and occupied as the **Yorkshire HQ office**
- For the 10 month period to 31 Dec 2016, ISG posted a **£1.3 billion revenue** and a **£25.5 million pre-tax profit**. They hold in excess of £92 million in cash reserves and a forward order book of over £1 billion for the coming year.
- Immediately adjacent to **Junction 26 of the M62**, with easy access to the Leeds, Bradford and Manchester regions
- Attractive landscaped environment with **164 car spaces** (1 space: 192 sq ft)
- Total current income of **£556,388 pa**
- In excess of **9.5 yrs unexpired term**
- It may be possible to acquire the SPV thereby saving on purchasers costs

**WE ARE INSTRUCTED TO SEEK OFFERS IN THE REGION OF £5,500,000 (FIVE MILLION AND FIVE HUNDRED THOUSAND POUNDS) REFLECTING A NIY OF 9.50% HAVING ALLOWED FOR PURCHASERS COSTS.**

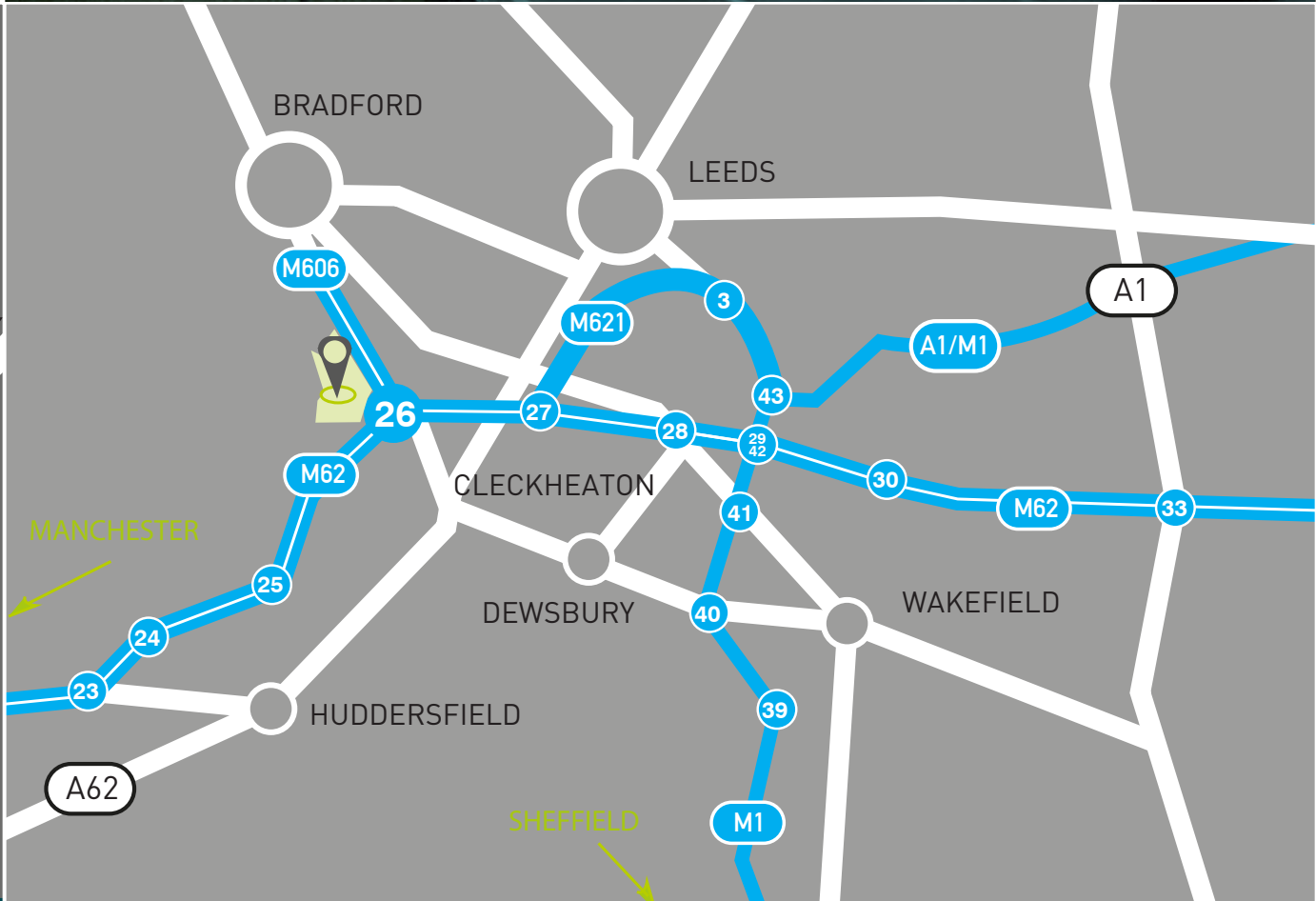
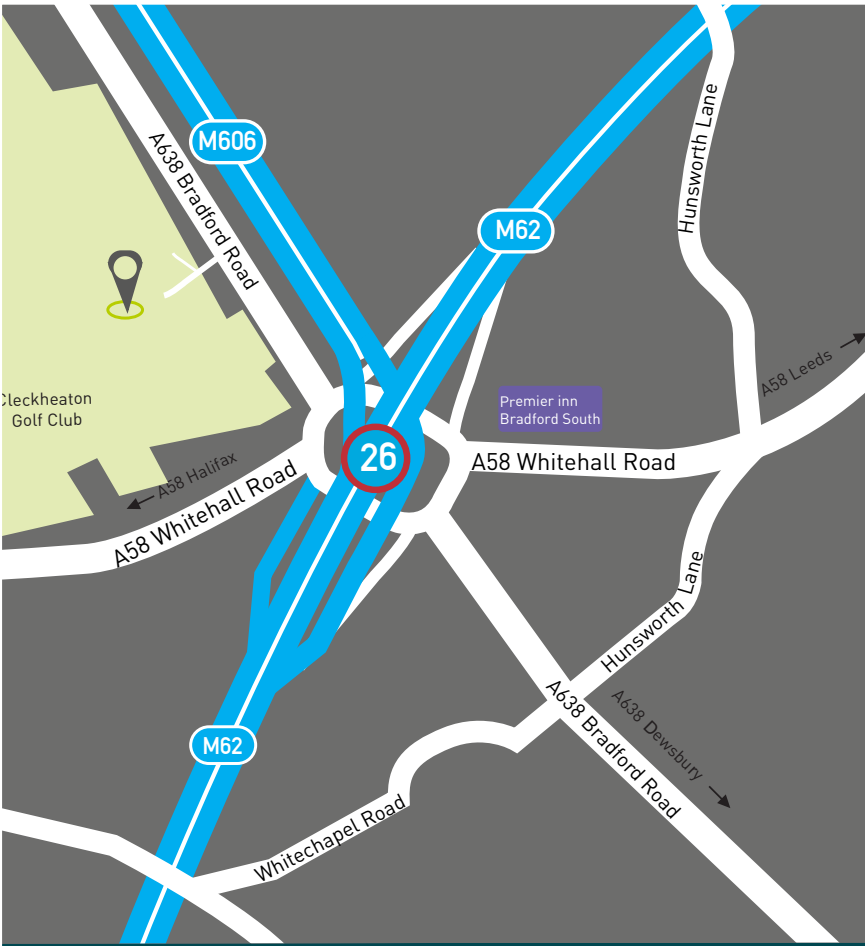
## LOCATION



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Woodland Park is prominently located fronting the A638 Bradford Road adjacent to Junction 26 of the M62 motorway and the intersection of the M606 motorway in West Yorkshire.

The property is approximately 5 miles south of Bradford, 10 miles west of Leeds and 35 miles east of Manchester within the M62 corridor. The Low Moor railway station has now recently opened. This is just 1 mile distant from the property off Cleckheaton Road and will connect Bradford, Leeds and Manchester thereby further improving connectivity. Services will also run to London with a journey time of 3 hours.



AERIAL VIEW

PARK HOUSE

SUMMIT HOUSE  
Outside the ownership

WOODLAND HOUSE

BEECH HOUSE

MAPLE HOUSE



## DESCRIPTION



**WOODLAND PARK COMPRISES  
THREE DETACHED TWO STOREY  
MODERN OFFICE BUILDINGS  
SET WITHIN AN ATTRACTIVE  
LANDSCAPED SETTING.**

## DESCRIPTION

The estate comprises three detached, two storey modern office buildings with brick elevations and double glazing throughout beneath a pitched slate roof. The estate is further divided into five self contained units, namely Woodland House, Maple House, Beech House, Park House and Summit House around an attractive central courtyard with parking to the front and rear of each respective property.

Summit House is within separate ownership and does not form part of the sale. Briefly the specification is as follows:-

- Attractive glazed entrances
- Full access raised floors with suspended ceilings and recessed lighting
- Fully refurbished space incorporating comfort cooling
- Passenger lift to Woodland House
- Easily divisible floorspace
- 164 car spaces providing an excellent ratio of 1 space:192 sq ft.

## TITLE/SERVICE CHARGE

The footprint of Woodland House, Park House, Maple House and Beech House are held on four separate freehold titles. Associated parking areas for each building are held on four long leasehold titles each for 999 years from 1 January 1999 at a peppercorn rental to which our client is in the process of obtaining the freehold.

A service charge is in place to cover the maintenance and upkeep of the common areas, this is managed by ISG and can be made available upon request.

## TENANCY



THE PROPERTY IS ENTIRELY LET TO ISG CONSTRUCTION LIMITED WITH A GUARANTEE FROM ISG PLC ON FOUR SEPARATE 25 YEAR FRI LEASES. FURTHER DETAIL AS FOLLOWS:-

UNIT	TENANT	LEASE EXPIRY	REVIEW DATE	CURRENT RENT	AREA (SQ FT)	COMMENTS
WOODLAND HOUSE	ISG Construction Ltd	25/10/2026	26/10/2021	£291,640	16,223	89 car spaces. 1st floor occupied by ISG. Part ground floor sublet to Bibby Factors Yorkshire Limited, paying £65,500 pa, expiring 17/01/2018 and terms agreed to Black Marble Limited, paying £43,838 pa (£12.50 psf), expiring 25/07/2026, with an option to break on 06/10/2021.
MAPLE HOUSE	ISG Construction Ltd	07/02/2027	08/02/2022	£86,544	5,047	27 car spaces. 1st floor occupied by ISG. Ground floor let to Keyedin Solutions Holdings Limited, paying £32,000 pa, expiring 08/12/2017.
BEECH HOUSE	ISG Construction Ltd	07/02/2027	08/02/2022	£86,408	5,056	27 car spaces. Unoccupied.
PARK HOUSE	ISG Construction Ltd	25/10/2026	26/10/2021	£91,796	5,310	21 car spaces. Sublet to MRC Transmark Limited, paying £67,500 pa and expiring 28/02/2023 with a tenant break option 01/03/2018.
TOTAL				£556,388	31,636	

BENEFITTING FROM AN AWULT TO EXPIRY OF 9.5 YEARS



## COVENANT

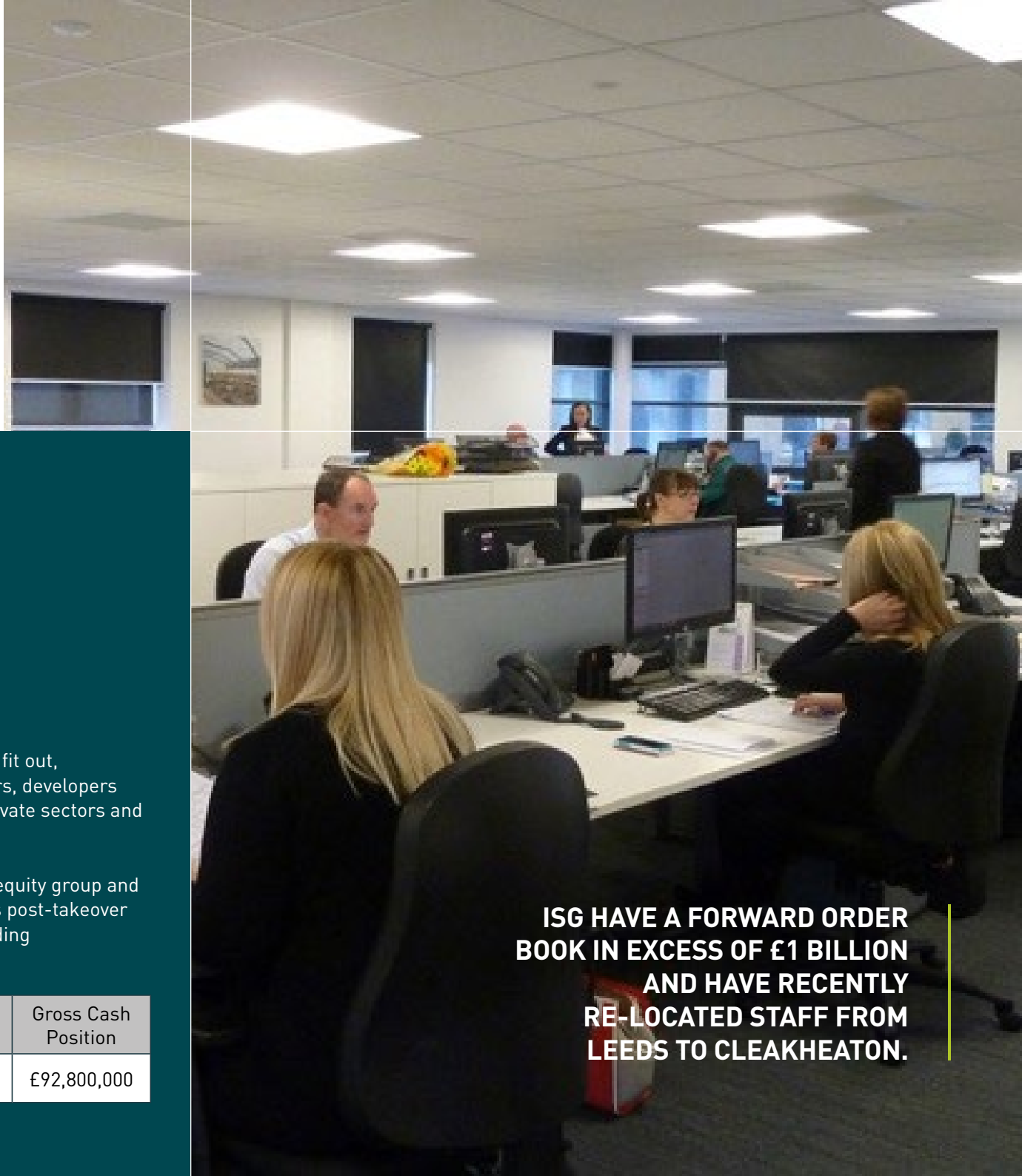


## COVENANT

ISG is an international construction services company delivering fit out, construction and a range of specialist services to property owners, developers and occupiers in all sectors. They work in both the public and private sectors and deliver projects that range from £0.1M to over £100M.

In February 2016, ISG were taken over by Cathexis, a US private equity group and shareholder, and were de-listed from the AIM. The first accounts post-takeover have just been published and for the 10 month period to year ending 31st December 2016 they produced the following results:-

	Revenue	Pre-Tax Profits	Gross Cash Position
YEAR ENDING 31st DEC 2016	£1,300,000,000	£25,500,000	£92,800,000



**ISG HAVE A FORWARD ORDER BOOK IN EXCESS OF £1 BILLION AND HAVE RECENTLY RE-LOCATED STAFF FROM LEEDS TO CLEAKHEATON.**

## FURTHER INFORMATION



## VAT

The property is elected for VAT and it is envisaged that the sale will be treated as a Transfer of Going Concern (TOGC).

## EPC



The property has been assessed and the Energy Performance Certificates are as follows:-

Woodland House - C (75)

Park House - D (79)

Maple House - D (86)

Beech House - D (79)

Full certificates available upon request.





## CONTACT



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## CONTACT

For further information, or to arrange a viewing, please contact the agents below:-

James Kinsler  
Tel: 07825 870 209

Chris Dudhill  
Tel: 07931 743 643

Rob Steward  
Tel: 07768 108 022

### Misrepresentations Act 1967 & Declaration

Christopher Dee for themselves and for the vendors of this property whose agents they are give notice that:

- a) the particulars are set out as general outline only for the guidance intending purchasers and do not constitute, nor constitute part of, an offer or contract;
- b) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them;
- c) no person in the employment of Christopher Dee has any authority to make or give any representation or warranty whatever in relation to this property. Designed by i-brochure Ltd. May 2017