



**1 MIDDLEWICH ESTATE**  
BROOKS LANE, MIDDLEWICH CW10 0QG

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 estate sits just south of the town centre, close to the town's schools, shops and residential neighbourhoods, but also the key employment land for the area.

THE PROPERTY  
SITS ON A SITE OF  
**C. 9.74 ACRES**  
(3.94 HECTARES)  
AND PROVIDES A LOW  
SITE COVERAGE OF  
**15%**





## DESCRIPTION

Middlewich estate provides mixed use office, industrial and leisure accommodation on a large hard surfaced site. The estate comprises two detached office buildings, 7 industrial units and a community sports and leisure club.

The office fronting Brooks Lane is an attractive 3 storey building of traditional brick construction, and mansard roof. The industrial buildings are of steel portal frame construction with pitched profile roofs, with unit 1 also benefitting from a brickwork extension providing ancillary office accommodation. The site forms part of Cheshire East's Indicative Master Plan and is outlined as having potential for residential development.

Included in the sale (under separate Freehold Title) is a large site of c.1.61 acres located on the other side of Brooks Lane, and used as a community centre and Bowling Green. In total, the site comprises c. 9.74 acres and provides a low site coverage of c. 15%.



## COVENANT

**Pochins Limited** (Company Number: 00300573) is one of the North West's leading construction and property development groups across a range of property sectors. Founded in the 1930s as a small joinery business, Pochin's Ltd has grown over 80 years to become synonymous with construction and property development in the North West and North Wales.

Below is a summary of the company's latest accounts:

Year Ending	28th Feb 2018	28th Feb 2017	29th Feb 2016
Turnover	£59,177,000	£68,410,000	£72,333,000
Pre-Tax Profit (Loss)	(£3,433,000)	£4,984,000	£1,791,000
Shareholders Funds	£10,041,000	£9,983,000	£9,225,000

## TENURE

The property is held freehold across two separate titles.

## TENANCY & ACCOMMODATION

The property is let on in accordance with the tenancy schedule below on FRI terms:

UNIT	TENANT	AREA	LEASE START	TERM	LEASE EXPIRY	RENT REVIEW	BREAK	RENT (PER ANNUM)	RENT (PSF)	ERV (PER ANNUM)	ERV (PSF)	COMMENTS
Brooks Lane Office		9,118 sqft										
Brooks Lane Office		1,636 sqft										
Unit 1		22,775 sqft										
Unit 2A		2,660 sqft										
Unit 2B	Pochins Limited	1,790 sqft	14/05/2019	5	09/05/2024	-	09/05/2022	£285,396	£4.50 (£3.50 for Unit 1)	£285,396	£4.80	Overriding lease to be taken from completion of sale, tenant only break option in third anniversary.
Unit 2C		1,790 sqft										
Unit 3		3,585 sqft										
Unit 4		2,036 sqft										
Unit 6		3,617 sqft										
Hard Standing		2 acres										
Beta House	BIP Environmental Limited	2,700 sqft	22/02/2019	2	14/09/2020	-	-	£10,000	£3.70	£21,600	£8.00	Outside the L&T Act 1954.
Unit 7	Cheshire Concrete Products Limited	22,675 sqft	07/06/2016	10	06/06/2026	07/06/2021	-	£75,000	£3.31	£102,000	£4.50	Fixed review to £80,000 per annum. Site area of 2.13 acres.
Sport & Leisure Club	The Present Holding Trustees of Middlewich Pentecostal Church	6,330 sqft	01/09/2012	10	31/08/2022	-	31/08/2019	£35,000	£5.53	£41,000	£6.50	Break not exercised (12 months notice required). Lease is outside of the L&T Act 1954.
Comms Mast	Vodafone Limited	-	01/12/1998	10	30/11/2008	-	-	£4,500	-	£4,500	-	Rent reviews in 2002 and 2007 are outstanding, and are set in line with RPI. Tenant currently holding over.
<b>Total / Average</b>		<b>80,712 sqft</b>	-	-	-	-	-	<b>£409,896</b>	<b>£5.08</b>	<b>£454,496</b>	<b>£5.63</b>	

AWULT to Break: 5.20

AWULT to Expiry: 3.44