

INDUSTRIAL INVESTMENT TRAFFORD PARK, MANCHESTER

BROAD ENVIRONMENTAL, NASH ROAD, TRAFFORD PARK, MANCHESTER M17 1SX



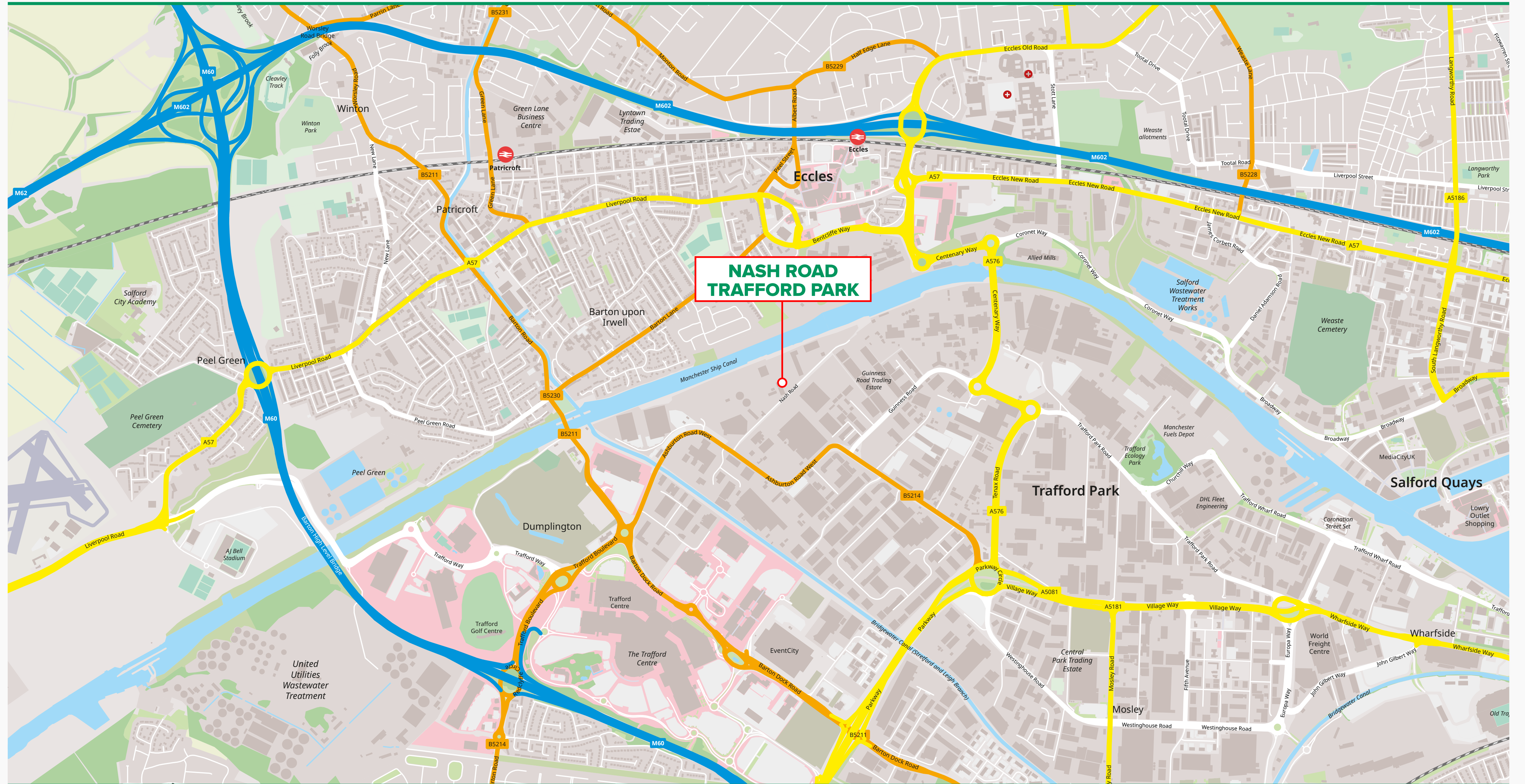
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INVESTMENT SUMMARY

- Trafford Park is the **Northwest's principal industrial location** and one of the most significant distribution warehouse locations within the UK
- Subject property extends to **2.6 acres** on a regular shaped site in the heart of Trafford Park
- Site benefits from a valuable **waste transfer licence**
- Freehold
- Let for a term of 15 years with effect from the 10th October 2014, expiring on the 9th October 2029 (**8 years remaining**)
- The lease is secured against the strong covenant of **Broad Environmental Limited** and guaranteed by **Whitehead Restoration Ltd**
- Current rent of **£235,000 pa** with scope for rental growth via 3 yearly rent reviews linked to the higher of OMV or the increase in RPI.
- Quoting **£3,530,000** which reflects a net initial yield of **6.25%**.
- For further information or to arrange an inspection, please contact **Chris Bathurst** on **07957 138 003** / **cb@christopherdee.co.uk** or **Chris Dudhill** on **07931 743 643** / **cd@christopherdee.co.uk**



INDUSTRIAL INVESTMENT NASH ROAD, TRAFFORD PARK, MANCHESTER M17 1SX





SITUATION

The subject property is situated in the heart of Trafford Park, immediately off one of the main estate roads, Ashburton Road.

The site benefits from excellent access to the motorway network, approximately 1 mile from both J9 of the M60 and J2 of the M602 motorway, forming the Manchester Outer Ring Road.

Manchester city centre lies approximately 2 miles to the east and can be reached via the recently completed Metrolink with the nearest stop a 5 minute walk from the site.

The 1.3m square feet **Trafford Centre** shopping centre is within a 2 minute drive of the site.

Other occupiers on Nash Road include:

- Collier Industrial Waste
- Suez Recycling Centre
- Veolia Waste Management
- Chapman Commercial
- Cargill Wheat Mill

New build logistic warehouse development has been undertaken on surrounding sites, including the successful **Trafford Point** development, now let to SIG Distribution and Globus Group.

Higher value land use development is to be undertaken at **Trafford Waters**, a 63 acre site within 0.5 miles of the subject property. 3,000 new homes, 0.8m sqft of commercial development and 150,000 sqft of leisure & retail space is proposed.



APPROX 1 MILE FROM BOTH J9 OF THE M60 AND J2 OF THE M602 MOTORWAY



DESCRIPTION & ACCOMMODATION

The property comprises a regular shaped site of 2.6 acres fronting Nash Road and with a rear boundary adjacent to the Manchester Ship Canal and comprises:

OFFICE: 7,646 SQ FT

- 2 storey building of steel frame construction under a pitched and hipped tiled roof and with brick clad elevations.
- Open plan office space with suspended ceilings, gas fired central heating, perimeter trunking and recessed lighting.
- Office car park to the front for 40 vehicles.

WAREHOUSE: 15,627 SQ FT

- Two bay steel framed warehouse with a minimum clear eaves height of 7 metres.
- Loading is via 3 roller shutter doors and four personnel doors.

YARD: 1 ACRE

- Hard standing area extending to circa 1 acre with vehicle weigh bridge.

**SUBJECT
PROPERTY
EXTENDS TO
2.6 ACRES ON A
REGULAR SHAPED
SITE IN THE HEART
OF TRAFFORD
PARK**



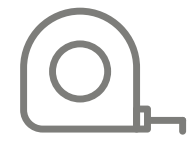
HIGHLIGHTS



Excellent access to the **motorway network**



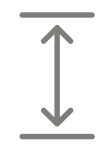
Situated in the heart of **Trafford Park**



Site extends to **2.6 acres**



Waste transfer licence



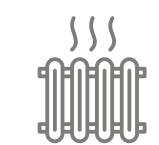
Warehouse with **7m eaves height**



2 storey office building



Car parking for **40 vehicles**



Gas fired **central heating**



Current rent of **£235,000 pa**





COVENANT



Broad Environmental Ltd (08703034). The tenant company is a division of Broad Group Ltd.

Broad Environmental is an industry-leading environmental service provider, providing a range of waste management and land remediation services to businesses, landlords and landowners throughout the UK.

Further information can be found at <https://www.broadgroup.com/broad-environmental>

BROAD ENVIRONMENTAL LTD	31 AUG 2019	31 AUG 2018
TURNOVER	EXEMPT	EXEMPT
PRE-TAX PROFIT	EXEMPT	EXEMPT
NET ASSETS	£3,349,149	£2,523,908

Whitehead Restoration Ltd is the current guarantor under the AGA.

WHITEHEAD RESTORATION LTD	31 MAR 2020	31 MAR 2019
TURNOVER	£34,943,785	£36,756,393
PRE-TAX PROFIT	£3,030,892	£3,283,358
NET ASSETS	£11,193,676	£7,953,266

TENANCY

The property is let to **Broad Environmental Limited** by way of an assignment from an original lease to **Bradley Park Waste Management Ltd**. The lease is currently guaranteed by **Whitehead Restoration Ltd** (AGA).

The FR&I lease (by reference to a schedule of condition) is for a term of 15 years with effect from the 10th October 2014, expiring on the 9th October 2029 (8 years remaining).

The current passing rent of £235,000 per annum is reviewed 3 yearly based on increases in the RPI or Open Market rental value (whichever is the higher) with the next rent review due on the 10th October 2023.

TENURE

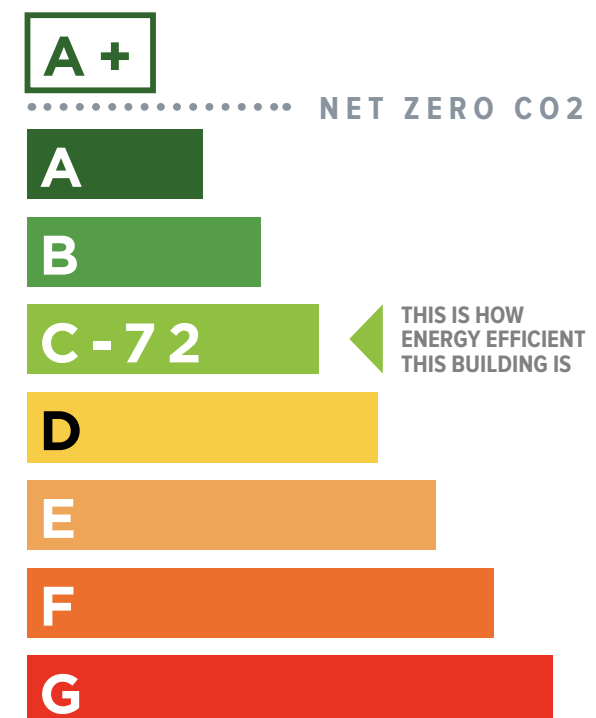
Freehold (GM588977).

RENTAL VALUE

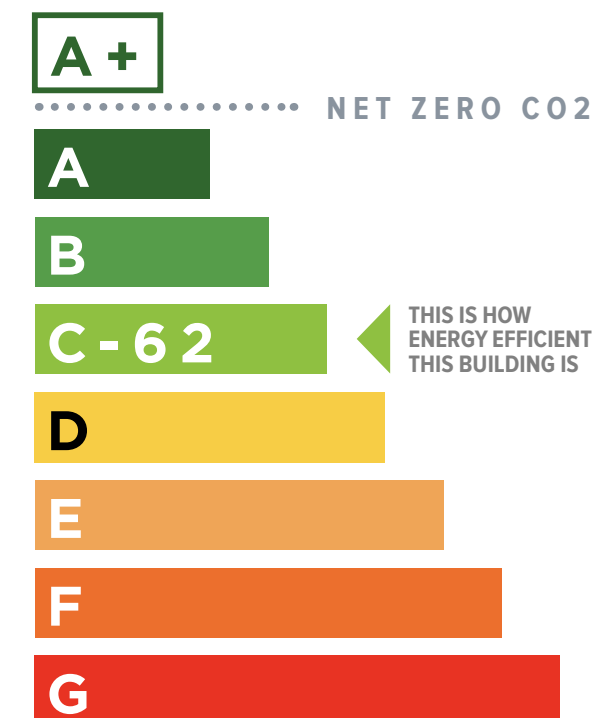
	SQ FT	£ PSF	TOTAL £PA
WAREHOUSE	15,627	£7.00	£109,389
OFFICE	7,646	£12.50	£95,575
YARD AREA	1 ACRE	£40,000 PER ACRE	£40,000
TOTAL			£245,000

EPC

WAREHOUSE



OFFICES



INVESTMENT MARKET COMMENTARY

The UK industrial investment market continues to see strong investor demand driven by the compelling fundamentals of a positive occupational market seeing demand for space out stripping supply.

Trafford Park has in particular been the focus of investor attention with several relevant transactions recently undertaken.

CIRCLE COURT, WARREN BRUCE ROAD

60,840sqft Warehouse unit developed in 2005 and let to Bunzl Ltd with a Tenant Break option in 3 years. Sold in March 2021 at £8.9m ie 3.95% (£146psf)

LAND AT WARREN BRUCE ROAD

1.1 acre development site sold with vacant possession in March 2021 at £950,000 per acre.

LAND AT BARTON DOCK ROAD

5.7 acre development site sold with vacant possession, currently under offer at a price understood to be in excess of £1.75m per acre.



PROPOSAL

Our client is seeking a sale price of

£3,530,000

(THREE MILLION, FIVE HUNDRED AND THIRTY THOUSAND POUNDS)

this reflects a net initial yield of 6.25% after deducting purchase costs of 6.5%.

VAT

The property is elected for VAT and it is the intention for the sale to be undertaken as a TOGC.

DATAROOM

Access to a comprehensive data room can be provided on request.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

FURTHER INFORMATION

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

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