

**NEW BUILD
MULTI-LET
INDUSTRIAL
INVESTMENT**

**UNIT 4
PRESTON
EAST**

**JUNCTION 31A, M6
PRESTON, PR2 5PD**

A development by:

H B D



**BARNFIELD
CONSTRUCTION**



Christopher Dee



EXECUTIVE SUMMARY

- Prime multi-let, industrial investment with immediate access to Junction 31A of the M6 motorway
- Principal industrial area serving Preston and the wider Lancashire area
- Unit 4 completed in January 2022 and fully income producing from three tenancies totalling £522,351 pa

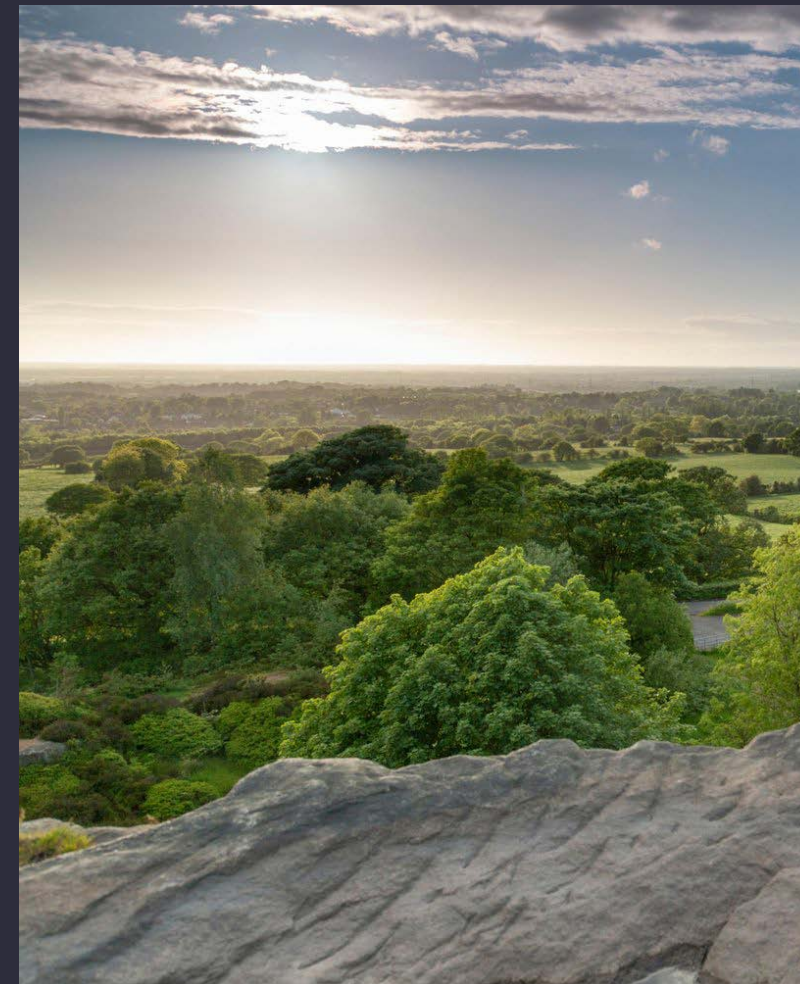
- All FR&I leases incorporate 5 yearly rent reviews based on uncapped increase in RPI
- Phase 2 to be developed and on completion will be fully let on three tenancies to DPD, DHL and Garden Bird
- Quoting £8,900,000
- 5.5% net initial yield

- For more information contact
Chris Bathurst: 07957 138 003 / cb@christopherdee.co.uk
Adam Wildig: 07739 325 666 / aw@christopherdee.co.uk



**CLICK HERE TO VIEW
PRESTON EAST DRONE FLYTHROUGH**





LOCATION

PRESTON IS LOCATED IN THE NORTH WEST OF ENGLAND AND IS THE ADMINISTRATIVE CENTRE OF LANCASHIRE.

Located 25 miles (40 km) south of Lancaster, 35 miles (56 km) north west of Manchester and 62 miles (99 km) west of Leeds.

Preston is considered to be a major commercial centre with the city home to occupiers including BAE Systems, Springfield's Nuclear Processing Plant, James Hall & Co and Booths Fulwood.

The city benefits from excellent communications with the city prominently situated on the national road and rail networks, both which provide links across the UK.

Preston is situated on the M6 providing access to Birmingham to the south and Carlisle and Scotland to the north. The M55 lies to the north of the city linking Preston and Blackpool. The M61 and M65 both terminate at Preston with the M61 providing access to Manchester via Bolton and the M65 linking the city to Blackburn and Burnley.

Preston Railway Station is a key hub on the West Coast Main Line, offering direct services to London Euston to the south and Glasgow, Edinburgh and Aberdeen in the north. It also serves as a centre for connecting services to Blackpool, Lancaster, Blackburn, Leeds, Manchester, Liverpool and Wigan.

Liverpool John Lennon Airport and Manchester Airport, both international airports, are approximately 40 miles (64km) south west and south east of the city, respectively.

SITUATION

PRESTON EAST, IS SITUATED ADJACENT TO JUNCTION 31A OF THE M6 MOTORWAY, WITHIN THE PRIME INDUSTRIAL AREA.

Road access is exceptional via the B6242, which connects directly to the motorway slip road, within 250 metres of the site entrance.

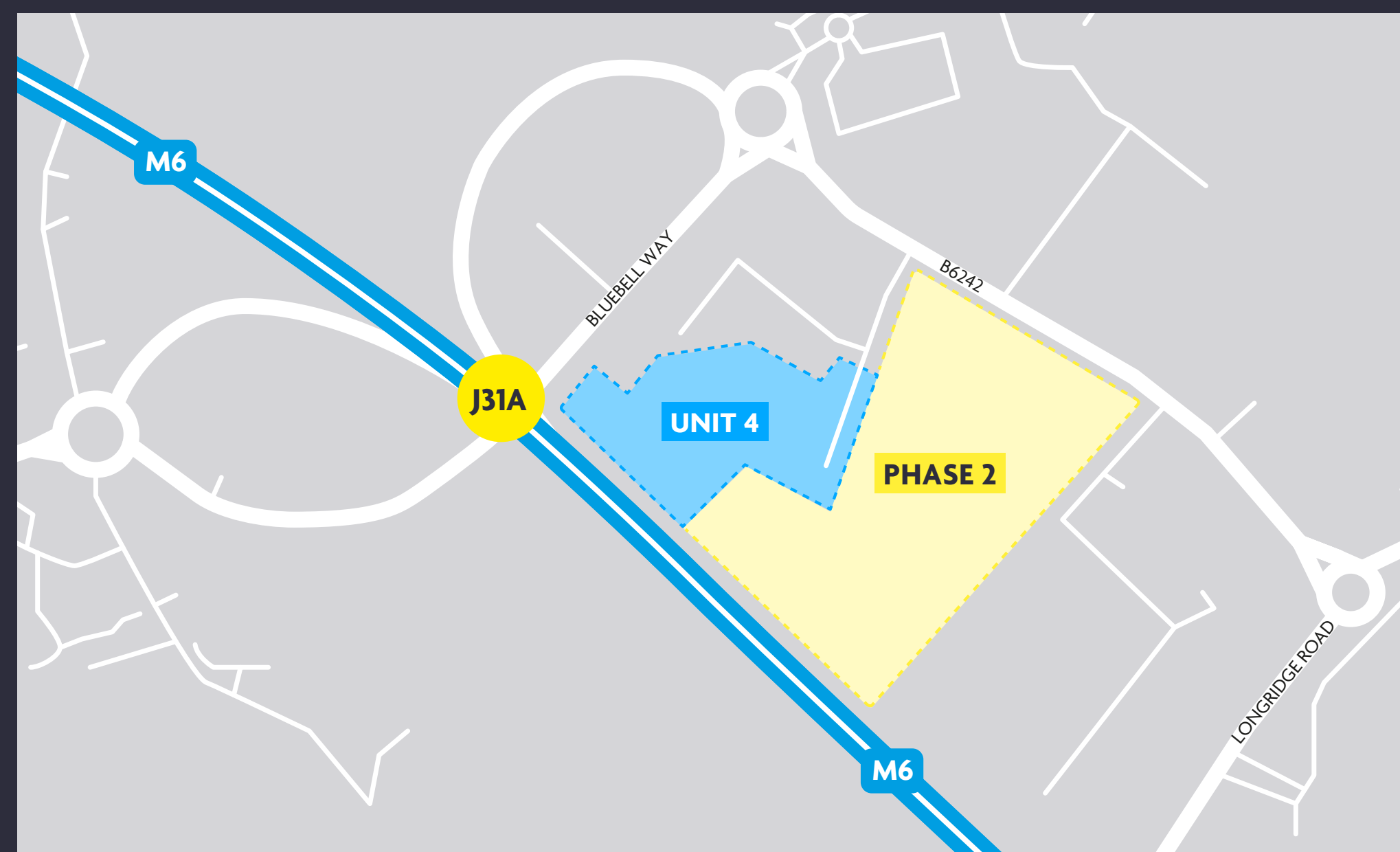
Within the immediate vicinity there are a number of major distribution warehouse units, including James Hall & Co, Booths, Board 24 and DHL.

Other occupiers in the immediate vicinity include UK Mail, Premier Inn, Volvo, Perrys, Inchcape (JLR) and Lancashire County Council

LOCATION	DISTANCE	TIME
PRESTON	3.5 MILES	10 MINS
BLACKBURN	10 MILES	15 MINS
CHORLEY	12 MILES	15 MINS
LIVERPOOL DOCKS	35 MILES	40 MINS
MANCHESTER	36 MILES	40 MINS
LIVERPOOL	36 MILES	55 MINS
MANCHESTER AIRPORT	40 MILES	40 MINS
LONDON	230 MILES	4 HOURS

MOTORWAY JUNCTIONS	DISTANCE	TIME
M6 JUNCTION 31A	0.25 MILES	1 MIN
M55 JUNCTION 1	6.5 MILES	9 MINS
M65 JUNCTION 2	6 MILES	9 MINS

SAT NAV:
PR2 5PD — J31A, M6



PRESTON EAST IS LOCATED 250 METRES FROM J31A, M6 AND 3.5 MILES NORTH EAST OF PRESTON CITY CENTRE

MEET SOME OF THE NEIGHBOURS:

UK Mail



Premier Inn

Lancashire County Council

PERRYS



mazda



BOOTHS

JAMES HALL & CO LTD

SPAR



VOLVO

DHL



JAGUAR



LAND ROVER





ROMAN WAY INDUSTRIAL ESTATE

ASTRA BUSINESS CENTRE

RED SCAR BUSINESS PARK



BOOTHS



LONGRIDGE RD

B6242

LONGRIDGE RD

B6242

TREFOIL WAY



PHASE 2



UNIT 4



BLUEBELL WAY

M6 SOUTH

M6 NORTH

M6

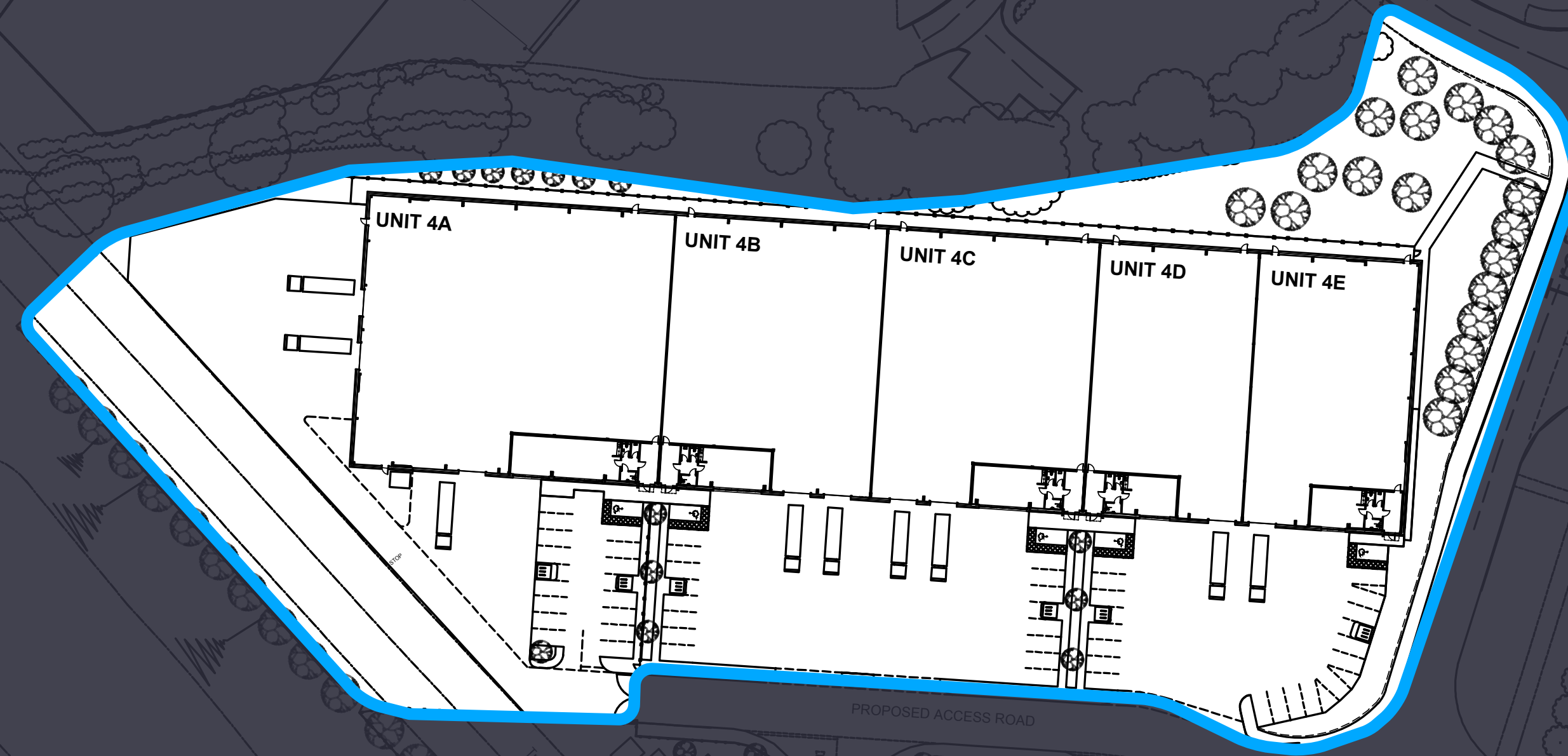
THE SCHEME

PRESTON EAST SITS PROMINENTLY ON THE B6242 AND IS ACCESSED VIA A DEDICATED ESTATE ROAD WITH TRAFFIC LIGHT CONTROLLED ACCESS.

In total Preston East will extend to 223,781 sqft, comprising a terrace of five industrial units and forms Phase 1, together with a further three stand-alone units to be developed as Phase 2.



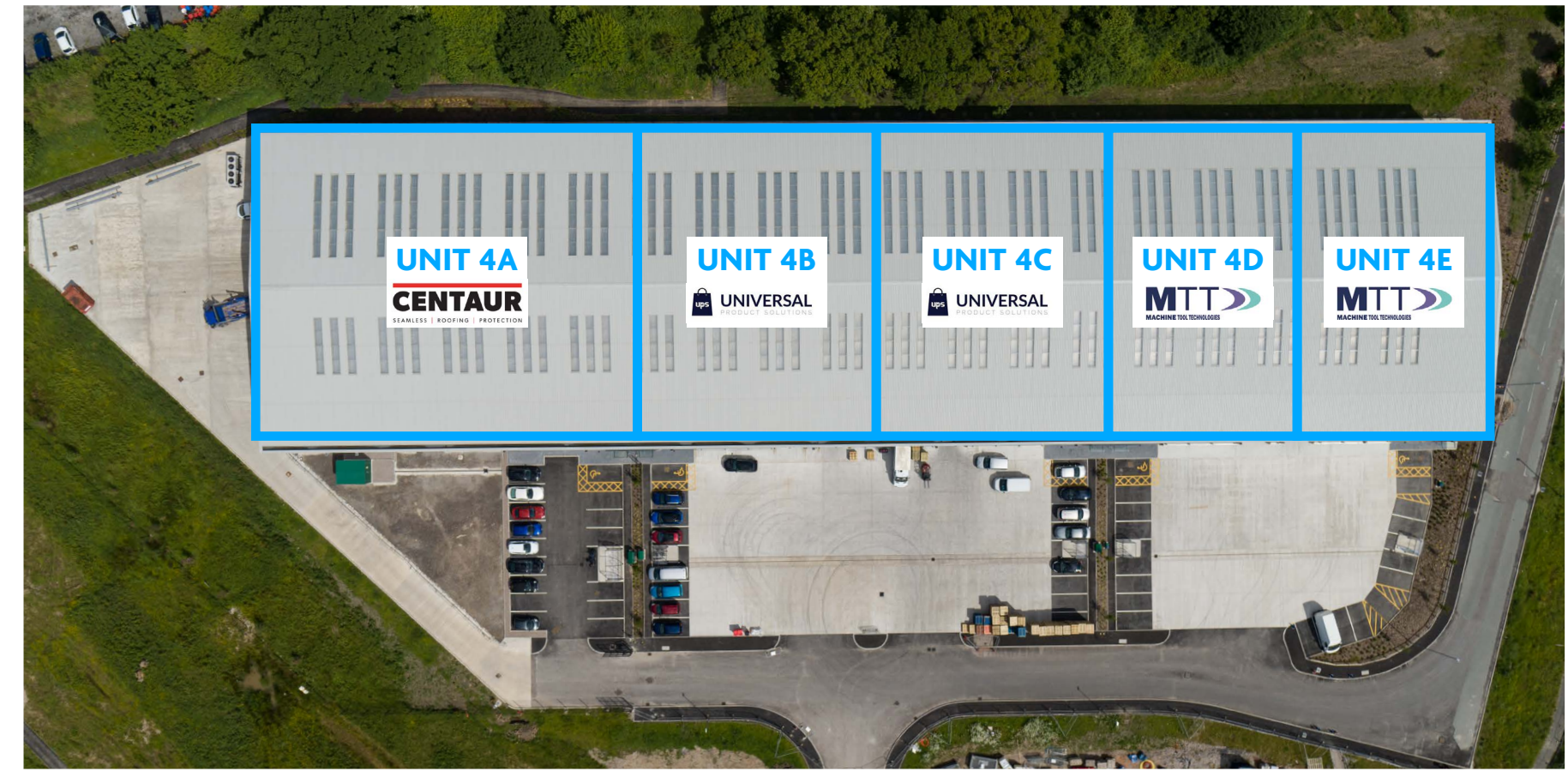
PRESTON EAST IS AN EXCITING DEVELOPMENT WHICH WILL COMPRISE **FOUR SEPARATE PROPERTIES** OCCUPYING A **TOTAL SITE AREA OF 18 ACRES**, WITH AN **EXTENSIVE FRONTAGE TO THE M6 MOTORWAY**.












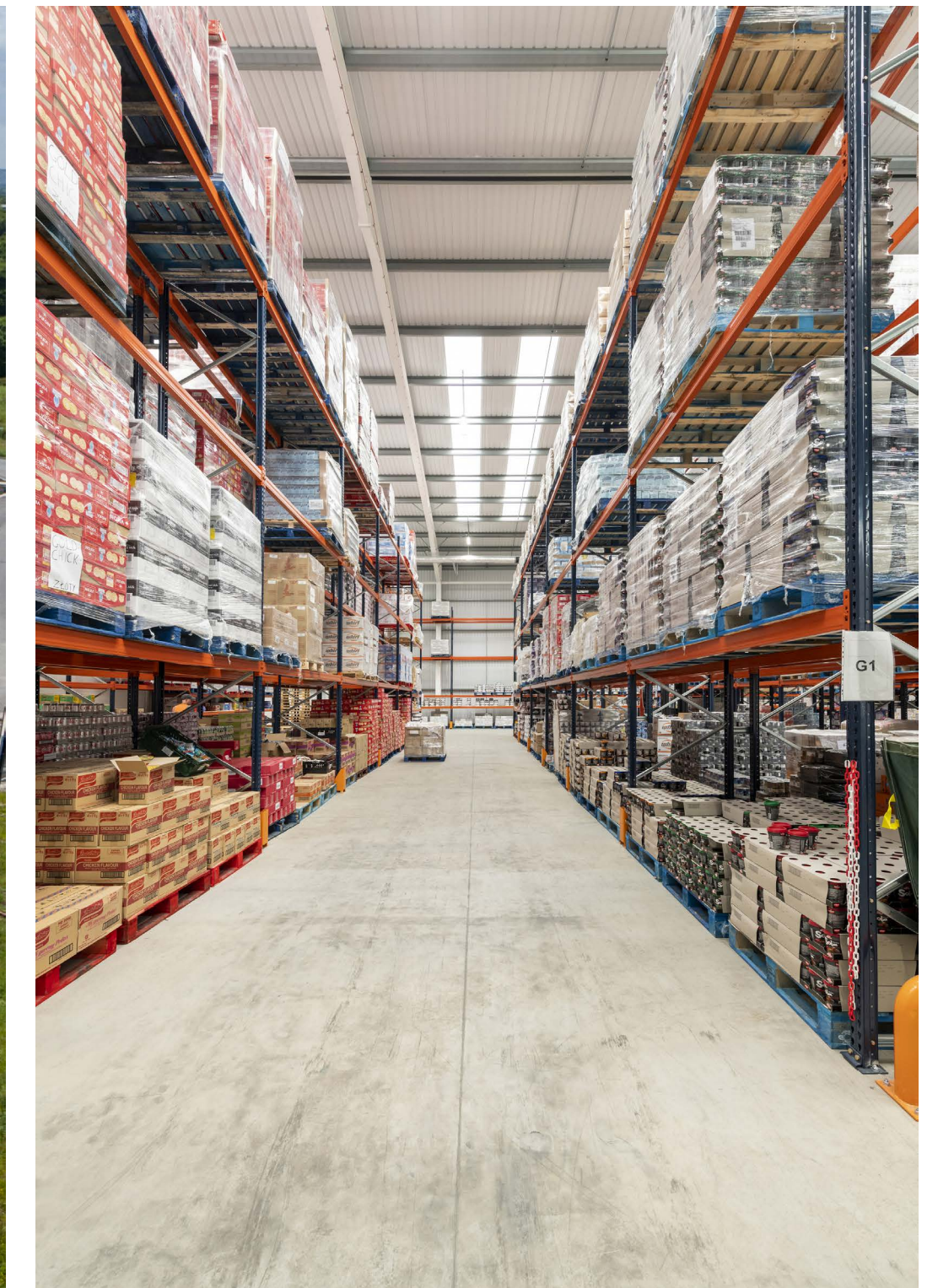
UNIT 4



**TERRACE OF FIVE WAREHOUSE UNITS
EXTENDING TO 70,181 SQFT
COMPLETED IN DECEMBER 2021**



-  **Ground Floor office space with suspended ceilings and gas central heating**
-  **Ground and first floor offices to Unit 4A with suspended ceilings and gas central heating**
-  **8.1m to underside of haunches**
-  **Rooflights – 15% cover to warehouse areas**
-  **7 no. 4m x 5m level access doors in total**
-  **Yard depth upto 35m to Unit 4A and upto 25m to Units 4B to 4E**
-  **51 no. demised car parking spaces in total**
-  **Ducting provision to allow tenant to install electric charging points**
-  **Power supply – 70kva to each of units 4B to 4E and 80kva to Unit 4A**
-  **50 Kn/M2 minimum floor loading**



TENANCIES

Unit 4 is fully let, in accordance with the tenancy schedule below and will produce a total rent of £522,351pa from 3 separate tenancies.

UNIT	TENANT	SIZE (SQFT)	TERM (YRS)	RENT REVIEWS	RENT PA (PSF)	COMMENT
4A	Centaur Technologies Ltd (07396065) www.centaurroofing.co.uk	21,583	10 WEF 07.02.22	5 yearly uncapped RPI linked	£156,470 (£7.25)	Tenant right to renew for additional 5 years (6 months' notice).
4B & 4C	Universal Product Solutions Ltd (10949730) www.universalproductsolutions.com	27,853	10 WEF 10.03.22	5 yearly uncapped RPI linked	£208,898 (£7.50)	3 month rent deposit
4D & 4E	Machine Tools Technologies Ltd (04319272) www.mtt.uk.com	20,931	10 WEF 12.04.22	5 yearly uncapped RPI linked	£156,983 (£7.50)	3 month rent deposit
TOTAL		70,367 sqft			£522,351 pa	



TITLE

The interest to be sold is freehold.



COVENANT



CENTAUR TECHNOLOGIES LTD (07396065)

Year ending	30 Jun 2021	30 Jun 2020	30 Jun 2019
Total Equity (Deficit)	£673,729	(£550,300)	(£753,344)

Dun & Bradstreet rating: A2 (lower than average risk)

Established in 2010, **Centaur Technologies** is a specialist roofing company, focussed on the development and supply of liquid roofing systems, delivering leading edge solutions from initial survey, analysis, design and specification through to monitoring installation.

The company currently has a workforce of 20 and has reported the above unaudited financial statements for the past 3 year.



MACHINE TOOLS TECHNOLOGIES LTD (04319272)

Year ending	30 Nov 2020	30 Nov 2019	30 Nov 2018
Total Equity (Deficit)	£520,270	£656,119	£597,936

Dun & Bradstreet rating: A3 (higher than average risk)

Established in 2001, **Machine Tools Technologies Ltd** offers a wide range of services focused on the development, wholesale and maintenance of machine tools for the aero sport, motorsport and shipyard industries among many others. MTT have evolved into the UK's leading provider of technical support for machine tool users.

The company currently has a workforce of 30 and has reported the above unaudited financial statements for the past 3 years.



UNIVERSAL PRODUCT SOLUTIONS LTD (10949730)

Year ending	-	-	-
	Awaiting first years accounts		

Internet wholesale retail business established in Blackburn and relocated to Preston East, to satisfy business expansion requirements.

OCCUPATIONAL MARKET REVIEW



8.3m sqft

IN 2021, INDUSTRIAL TAKE UP IN THE NORTH WEST REACHED A NEW **RECORD HIGH OF 8.3M SQFT**, 53% HIGHER THAN IN 2021 AND **60% AHEAD OF THE 5 YEAR AVERAGE**.



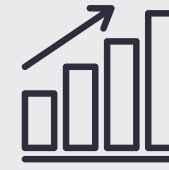
4%

A LACK OF AVAILABLE UNITS ATTRIBUTED TO SIGNIFICANT IMBALANCE BETWEEN SUPPLY AND DEMAND, WITH **ONLY 4% VACANCY RATE** ACROSS THE NORTHWEST.



39%

E-COMMERCE CONTINUES TO DRIVE DEMAND WITH RETAIL OCCUPIERS ACCOUNTING FOR **39% OF TOTAL TAKE UP IN 2021**.



+5%

SEASONED COMMENTATORS ARE PREDICTING **ANNUAL RENTAL GROWTH IN EXCESS OF 5% PER ANNUM** FOR THE NEXT 3 – 5 YEARS WITH PRIME NORTH WEST RENTS NOW IN **EXCESS OF £10PSF**.

INVESTMENT MARKET REVIEW



+£17bn

DEMAND IN THE INDUSTRIAL INVESTMENT SECTOR CONTINUED UNABATED INTO 2022 FOLLOWING A RECORD YEAR IN 2021, WHERE **IN EXCESS OF £17BN** WAS INVESTED IN THE **UK INDUSTRIAL AND LOGISTICS MARKET**, DOUBLE THE 5 YEAR AVERAGE.



3.5%

PRIME INVESTMENT YIELDS HAVE TRACKED LOWER THROUGH EACH OF THE PAST 7 QUARTERS TO **3.5% FOR MODERN UNITS SECURED ON 10 YEAR LEASES**.



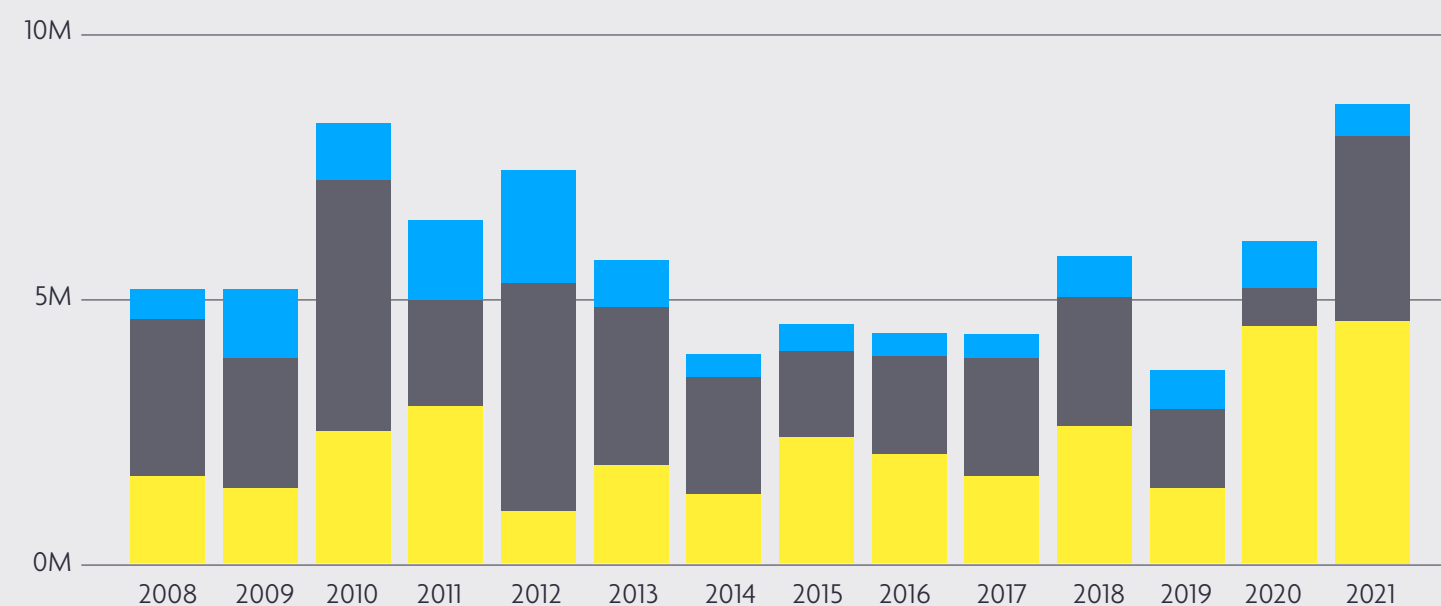
c.57%

THE ATTRACTIVENESS OF THE UK INDUSTRIAL MARKET IS DRAWING **SUBSTANTIAL DEMAND FROM OVERSEAS INVESTORS** AS WELL AS UK BASED BUYERS. IN 2021, OVERSEAS BUYERS ACCOUNTED FOR **CIRCA 57% OF TRANSACTIONS** UNDERTAKEN (WITH THE USA THE PRINCIPLE SOURCE OF DEMAND).

NORTHWEST INDUSTRIAL SECTOR

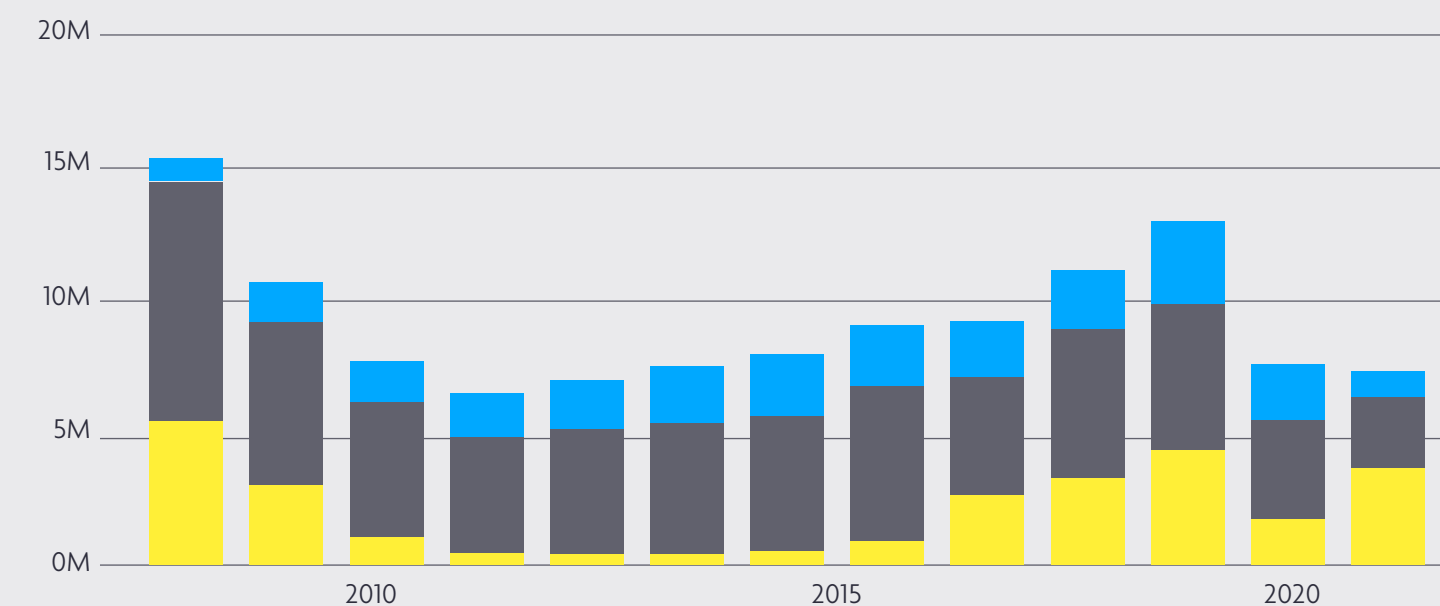
TAKE UP BY GRADE (SQ FT)

GRADE A ■
GRADE B ■
GRADE C ■



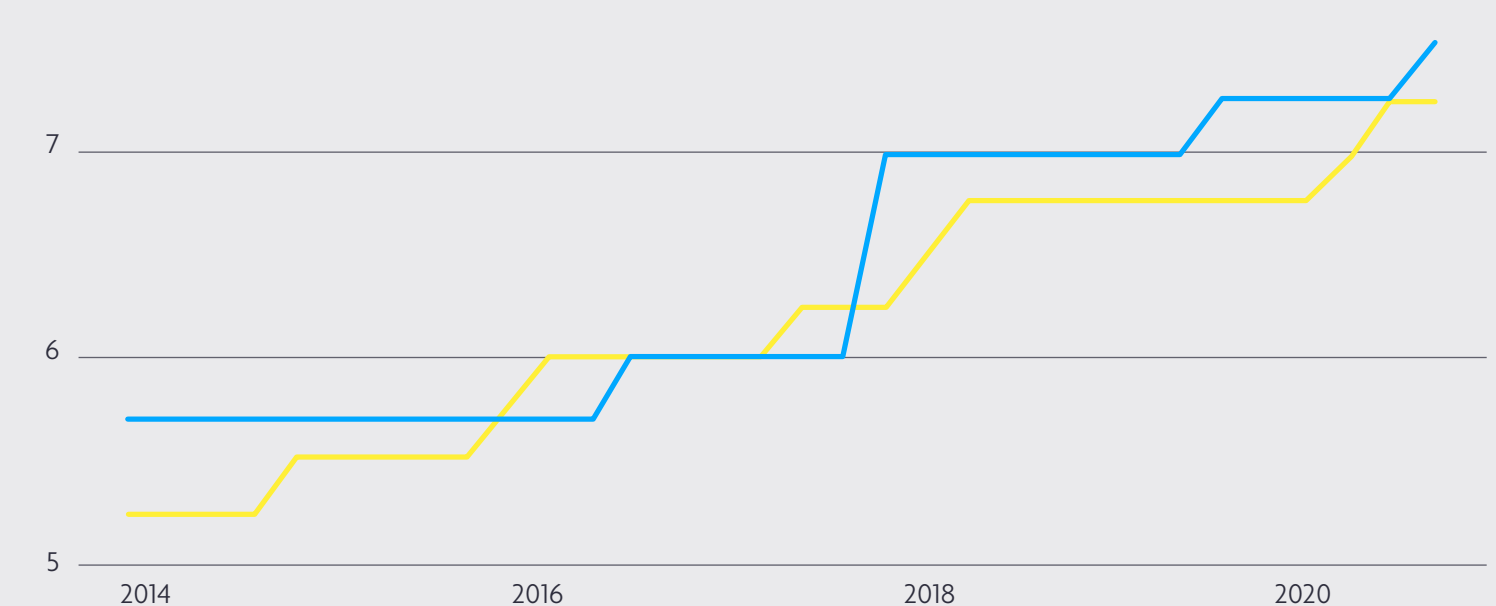
AVAILABILITY BY GRADE (SQ FT)

GRADE A ■
GRADE B ■
GRADE C ■



HISTORICAL PRIME RENT BY SIZE BAND

SIZE BAND 100K+ ■
SIZE BAND 50-100K ■



Source: Cushman & Wakefield Market Research

THE OPPORTUNITY

WE ARE SEEKING A TOTAL FIGURE OF

£8,900,000 (STC)

(Eight Million Nine Hundred Thousand Pounds)
exclusive of VAT, which reflects a **5.5% Net Initial Yield**.

Initial yield assessed on the basis of full purchase costs at 6.78%.

FURTHER INFORMATION

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

CHRIS BATHURST

07957 138 003

cb@christopherdee.co.uk

ADAM WILDIG

07739 325 666

aw@christopherdee.co.uk

Christopher Dee

CHRISTOPHER DEE LLP

12-14 Shaw's Road,
Altrincham
WA14 1QU

MISREP: The accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein is not guaranteed and is for general guidance only and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy. Christopher Dee nor any of its employees or representatives has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property. Rents quoted in these particulars may be subject to VAT in addition. The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable or fulfilling its intended function. Prospective tenants/ purchasers should satisfy themselves as to the fitness of such equipment for their requirements. September 2022.

