



MULTI-LET OFFICE INVESTMENT GREATER MANCHESTER

SOUTHCOURT

SHARSTON ROAD, SHARSTON, MANCHESTER M22 4BB

INVESTMENT SUMMARY

- **Multi-let office investment** south of Manchester
- **Highly prominent location** just off the Sharston Interchange – M56
- **Strategically located with excellent transport links** by road, rail and air
- Flexible office space divided to provide a range of suites with a **total NIA of 36,088 sq ft**
- Produces a total **gross rent of £335,085 per annum** off low base rent
- **Net Rental Income of £72,072 per annum**
- **55% let to multiple tenants** – opportunity to split large units and unlock demand
- Net ERV of **£454,056 per annum**
- Sits on a large site of c. **1.75 acres** (low site coverage of 20%) with parking for **160 vehicles**
- **Held long leasehold for a term of 200 years** with effect from completion of the sale, with a ground rent of £8,000 per annum
- **Ground rent reviewed 5 yearly** upwards only and linked to a percentage of open market value
- **Offers in excess of £1,800,000 (STC)**
- Net Initial Yield of **17.53%**
- Triple Net Yield of **3.77%**
- Reversionary Yield of **23.75%**
- Low Capital Value of **£50 psf**



**HIGHLY PROMINENT
GREATER MANCHESTER
OFFICE INVESTMENT
WITH EXCELLENT
TRANSPORT LINKS**

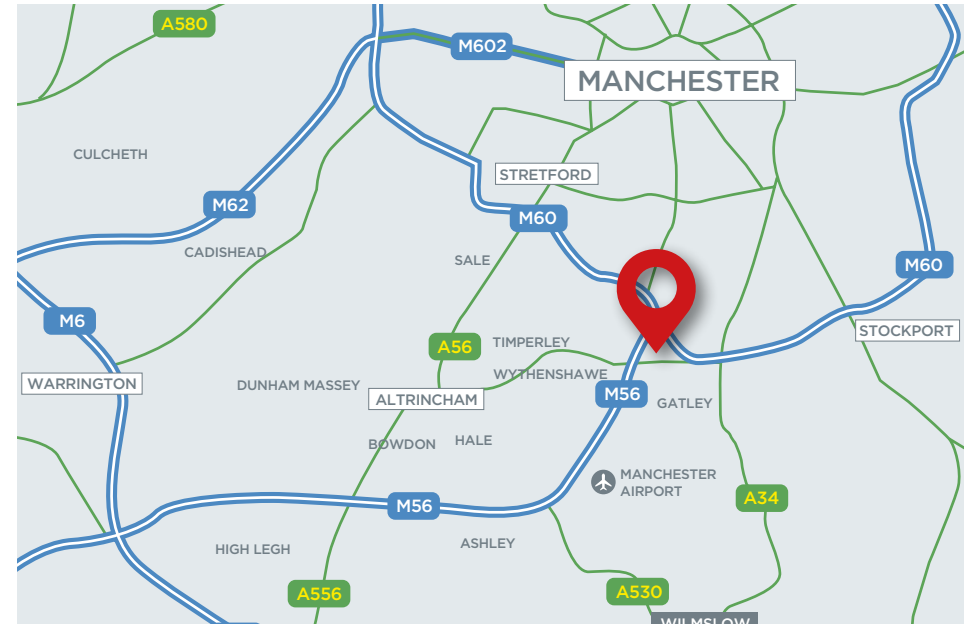
MULTI-LET OFFICE INVESTMENT
GREATER MANCHESTER

SOUTHCOURT
SHARSTON ROAD, SHARSTON, MANCHESTER M22 4BB

LOCATION

Sharston is an area in Wythenshawe, South Manchester with a resident population of 16,754, rising to an estimated 470,000 people within a 5 mile radius. Occupiers situated on Sharston Industrial Area provide significant employment for the local population, with the area's excellent transport networks being a key aspect of the town's strategic location.

The wider Wythenshawe area provides work to approximately 43,000 people, with Manchester Airport and UHSM Wythenshawe Hospital contributing greatly to that number.



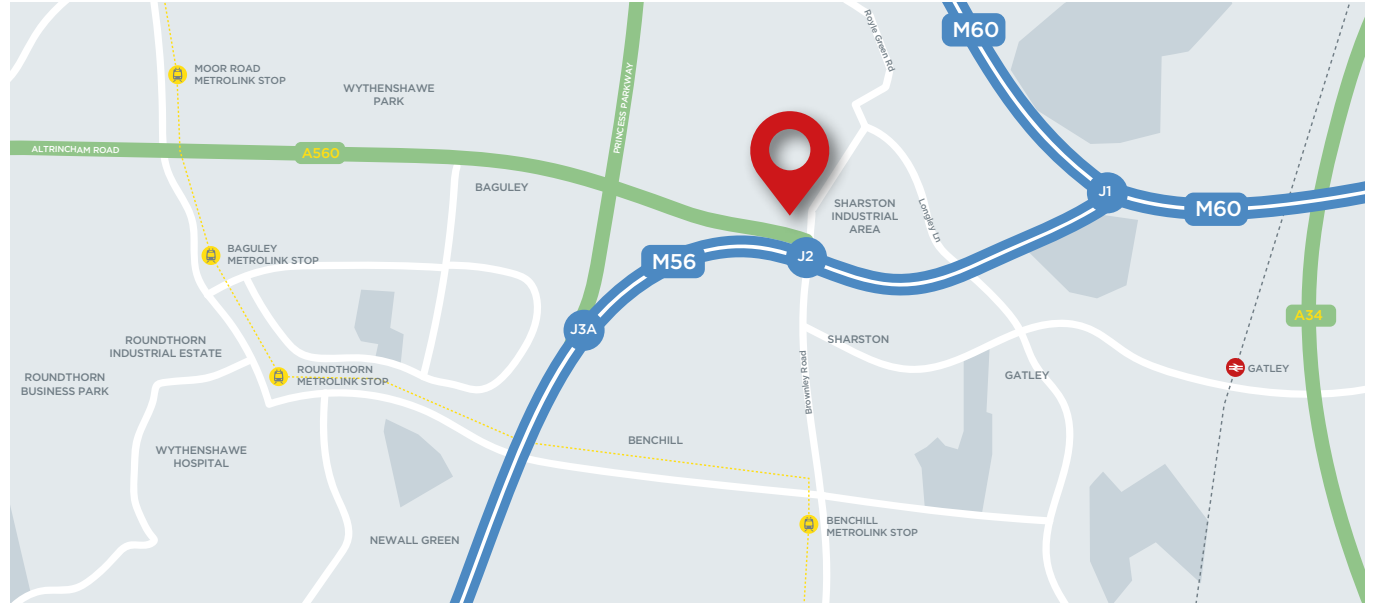
MULTI-LET OFFICE INVESTMENT
GREATER MANCHESTER

SOUTHCOURT
SHARSTON ROAD, SHARSTON, MANCHESTER M22 4BB

SITUATION

The property is situated in a highly prominent position, directly off Junction 2 of the M56 (Sharston Interchange). To the north of the property is Sharston Industrial Area with nearby occupiers including Travis Perkins, MKM Building Supplies and Stagecoach.

To the south is the densely populated area of Wythenshawe, leading on to Manchester International Airport approximately 3 miles away. Directly adjacent to Southcourt is a newly developed Aldi supermarket and an existing Post Office, providing a great amenity to the buildings office workers.



MULTI-LET OFFICE INVESTMENT
GREATER MANCHESTER

SOUTHCOURT
SHARSTON ROAD, SHARSTON, MANCHESTER M22 4BB

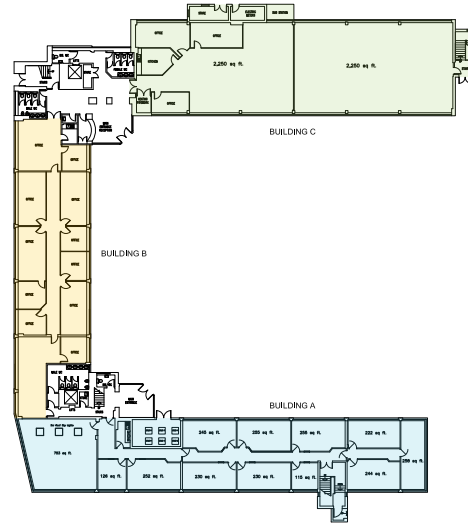


MULTI-LET OFFICE INVESTMENT
GREATER MANCHESTER

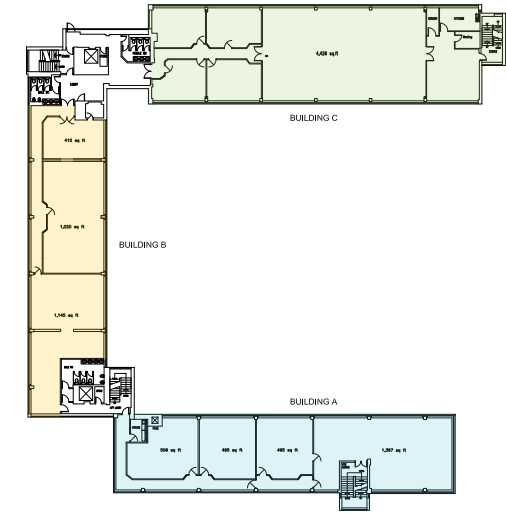
SOUTHCOURT
SHARSTON ROAD, SHARSTON, MANCHESTER M22 4BB

SPECIFICATION

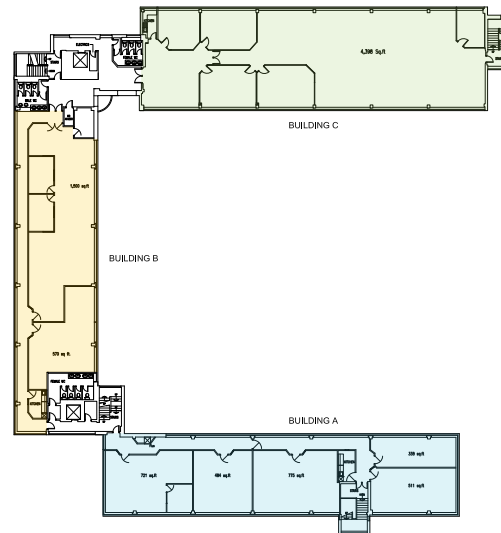
- On site building manager
- Secure on-site parking (1:225 sq ft)
- 24-Hour access
- CCTV security cameras
- Suspended ceiling
- Perimeter trunking
- Variety of suite sizes



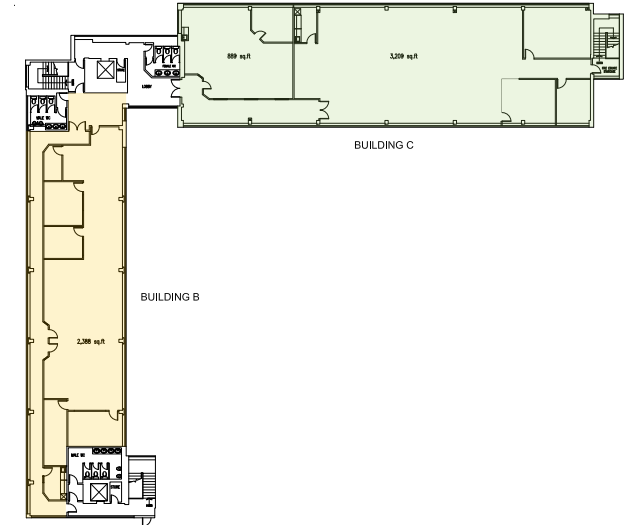
Ground Floor



First Floor



Second Floor



Third Floor

DESCRIPTION

The property comprises three office buildings, two of which are 4 storeys tall and the third of which is 3 storeys tall, arranged in a 'u shape'. The building is of concrete frame construction with part brick part render elevations and $\frac{3}{4}$ height curtain wall glazing under a flat felt roof.

The demise includes a generous tarmacadam car park to the entrance of the property, with spaces for a total of 160 cars. Access comes directly off Sharston Road, which leads onto the M56 roundabout.

The property sits on a site of c. 1.75 acres providing a coverage of 20%. The aerial image below outlines the boundary as per the title plan in red, and the effective boundary line for the property in green (with any adopted roads/ footpaths removed).



**LARGE SITE OF 1.75 ACRES
PROVIDING A LOW SITE
COVERAGE OF 20%**

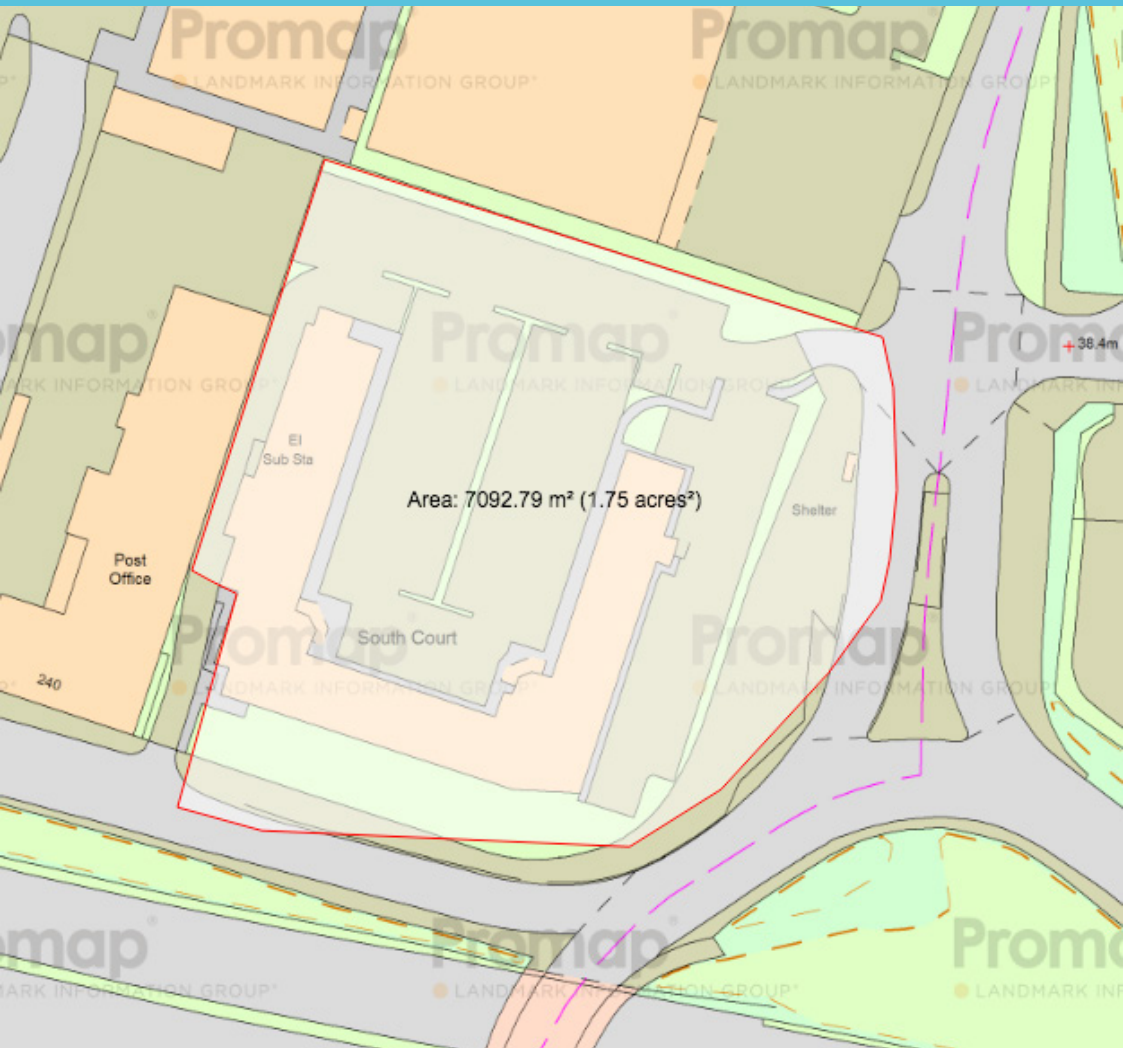


MULTI-LET OFFICE INVESTMENT
GREATER MANCHESTER

SOUTHCOURT
SHARSTON ROAD, SHARSTON, MANCHESTER M22 4BB

TENURE

The property is held long leasehold for a term of 200 years with effect from completion of the sale, at a ground rent of £8,000 per annum. The ground rent is subject to 5 yearly reviews at 1.8% of ERV assuming use class remains as B1 Offices, and 6% if the use class were widened to include B2 and B8.



VAT

VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a transfer of a going concern.

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.

DATAROOM

Access to a dataroom can be provided upon request.



TENANCY & ACCOMMODATION

The property is fully let in accordance with the tenancy schedule below:

Tenant	Floor	Start	Expiry (Break)	NIA	Car Spaces	Gross Rent	Running Costs	Running Costs PSF	NOI	Net ERV @ £12 psf	Comments
BLOCK A											
4SQUARE WHOLESALTE LTD	GF	01/03/2018	28/02/2019	126	1	£2,772	£1,356	£10.76	£1,416	£1512	Inclusive short-form lease -Landlord to pay business rates
MIX MARKETING COMMUNICATIONS LTD	GF	01/11/2017	30/10/2018	115	1	£2,580	£1,237	£10.76	£1,343	£1380	Inclusive short-form lease -Landlord to pay business rates
VACANT	GF	-	-	252		£0	£2,497	£9.91	£2,497	£3,024	
CARR-I-FREIGHT MANAGEMENT SERVICES LTD	GF	29/02/2016	28/02/2018	230	2	£4,751	£2,475	£10.76	£2,276	£2,760	Inclusive short-form lease -Landlord to pay business rates
VACANT	GF	-	-	245	0	£0	£2,428	£9.91	£2,428	£2,940	
SHAUN MORRISROE MORTGAGE SERVICES LTD	GF	01/12/2017	30/11/2018	255	2	£4,447	£1,596	£6.26	£2,851	£3,060	Inclusive short form lease - Lease confirmed tenant to pay business rates
OPTOMAC LTD	GF	01/03/2014	28/02/2015	230	1	£4,351	£2,475	£10.76	£1,876	£2,760	Inclusive short-form lease -Landlord to pay business rates
OLYMPIAN FIRE PROTECTION LTD	GF	01/12/2015	30/11/2018	255	2	£4,943	£1,596	£6.26	£3,347	£3,060	Inclusive short form lease - Lease confirmed tenant to pay business rates
VACANT	GF	-	-	244	0	£0	£2,418	£9.91	£2,418	£2,928	
MICHEALALAN LTD	GF	01/05/2017	30/04/2018	258	1	£5,676	£2,776	£10.76	£2,900	£3,096	Inclusive short-form lease -Landlord to pay business rates
PETERSBROOK LTD	GF	01/04/2017	31/03/2020	222	1	£4,003	£1,390	£6.26	£2,613	£2,664	Inclusive short form lease - Lease confirmed tenant to pay business rates
JUZO UK LTD	1st	01/02/2018	31/01/2021	990	4	£20,790	£10,852	£10.76	£10,938	£11,880	Inclusive short-form lease -Landlord to pay business rates
TRAFFORD MEDIA AND COMMUNICATIONS LTD + AWARD MARKETING + CHIP PR LTD	1st	01/04/2017	31/03/2018	506	4	£9,840	£5,445	£10.76	£4,395	£6,072	Inclusive short-form lease -Landlord to pay business rates
INTERPRETING SOLUTIONS LTD	1st	08/12/2013	07/12/2016	1367	4	£33,600	£14,709	£10.76	£18,891	£18,404	Inclusive short-form lease -Landlord to pay business rates
DEBT ADVICE SOLUTIONS LTD	2nd	01/04/2018	31/03/2019	338	1	£5,880	£2,116	£6.26	£3,764	£4,056	Inclusive short-form lease - Lease confirmed tenant to pay business rates
NORMAN GLOBAL LOGISTICS LTD	2nd	17/06/2017	16/06/2020	721	2	£15,000	£7,758	£10.76	£7,242	£8,652	Inclusive short-form lease -Landlord to pay business rates
NAS UK LTD	2nd	01/03/2015	28/02/2016	484	2	£5,400	£5,208	£10.76	£192	£5,808	Inclusive short-form lease -Landlord to pay business rates
FORESIGHT CLINICAL SERVICES LTD	2nd	01/02/2017	31/01/2018	1286	4	£21,348	£8,050	£6.26	£13,297	£15,432	Inclusive short form lease - Lease confirmed tenant to pay business rates
BLOCK B											
CARRS FOODS INTERNATIONAL LTD	GF	01/05/2014	30/04/2019 (01/05/2017)	3,504	13	£36,792	£0	£0.00	£36,792	£42,048	Standard FRI lease with service charge and utilities recoverable by landlord
ADVANCED TRAVEL PARTNERS UK LTD	1st	11/09/2013	12/01/2019	1,020	3	£13,872	£0	£0.00	£13,872	£12,240	Standard FRI lease with service charge and utilities recoverable by landlord
VACANT	1st	-	-	1,145		£0	£11,347	£9.91	£11,347	£13,740	
ADVANCED TRAVEL PARTNERSHIP LTD	1st	25/04/2014	12/01/2019	415	1	£5,695	£0	£0.00	£5,695	£4,980	Standard FRI lease with service charge and utilities recoverable by landlord
KLM ROYAL DUTCH AIRLINES	2nd	01/06/2017	31/05/2020 (31/05/2018)	1,500	7	£34,518	£16,140	£10.76	£18,378	£18,000	Inclusive short-form lease -Landlord to pay business rates
VELTA INTERNATIONAL LTD	2nd	09/02/2018	08/02/2021	570	4	£13,116	£6,133	£10.76	£6,983	£6,840	Inclusive short-form lease -Landlord to pay business rates
VACANT	3rd	-	-	2,388	0	£0	£23,665	£9.91	£23,665	£28,656	
BLOCK C											
VACANT	GF	-	-	2,250		£0	£22,298	£9.91	£22,298	£27,000	
VACANT	GF	-	-	2,250		£0	£22,298	£9.91	£22,298	£27,000	
ADVANCED TRAVEL PARTNERS UK LTD	1st	13/01/2009	12/01/2019	4,426	13	£61,952	£0	£0.00	£61,952	£53,112	Standard FRI lease with service charge and utilities recoverable by landlord
VACANT	2nd	-	-	4,398		£0	£43,584	£9.91	£43,584	£52,776	
ICE TELECOMMUNICATIONS LTD	3rd	01/02/2017	31/01/2019	889	3	£19,560	£9,566	£10.76	£9,994	£10,668	Inclusive short-form lease -Landlord to pay business rates
VACANT	3rd	-	-	3,209		£0	£31,801	£9.91	£31,801	£38,508	
CAR PARKING											
OLYMPIAN FIRE PROTECTION LTD	Car Space	01/12/2015	30/11/2018		1	£0	£0	£0.00	£0	£250	Rolling mutual monthly break
VISITOR	Car Space	-	-		7	£0	£0	£0.00	£0	£1,750	
ADVANCED TRAVEL PARTNERSHIP LTD	Car Space	01/04/2018	31/03/2019		10	£2,500	£0	£0.00	£2,500	£2,500	Rolling mutual monthly break
CARRS FOOD INTERNATIONAL LTD	Car Space	01/05/2014	30/04/2019		2	£500	£0	£0.00	£500	£500	Rolling mutual monthly break
JUZO UK LTD	Car Space	01/07/2017	06/07/2019		1	£300	£0	£0.00	£300	£250	Rolling mutual monthly break
MICHEALALAN LTD	Car Space	01/05/2017	10/10/2018		1	£300	£0	£0.00	£300	£250	Rolling mutual monthly break
ADVANCED TRAVEL PARTNERS UK LTD	Car Space	01/05/2018	30/04/2019		8	£0	£0	£0.00	£0	£2,000	
VACANT	Car Space	-	-		1	£0	£0	£0.00	£0	£250	
VACANT	Car Space	-	-		1	£0	£0	£0.00	£0	£250	
VACANT	Car Space	-	-		2	£600	£0	£0.00	£600	£500	
VACANT	Car Space	-	-		50	£0	£0	£0.00	£0	£12,500	
TOTAL				36,088	160	£335,085	£263,014		£72,072	£454,056	

For a further breakdown of the running costs, please click the following link: [Detailed Tenancy Schedule.](#)

PROPOSAL

We are seeking offers in excess of

£1,800,000

for our client's long leasehold interest, subject to contract and exclusive of VAT. A purchase at this level reflects the following yield profile, after deducting purchasers costs at 6.22%:

£ 17.53%
Net Initial Yield

3.77%
Triple Net Yield

23.75%
Reversionary Yield

£50 psf
Capital Value

FURTHER INFORMATION

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

DANIEL CAMPBELL

Tel: 07741 593 968

Email: dc@christopherdee.co.uk

CHRIS BATHURST

Tel: 07957 138 003

Email: cb@christopherdee.co.uk

Christopher Dee: 40 Peter Street, Manchester M2 5GP



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 of fulfilling its intended function. Prospective tenants/ purchasers should satisfy themselves as to the fitness of such equipment for their requirements. October 2018.