

GRANTON PARKWAY

WELL LOCATED FREEHOLD WAREHOUSE INVESTMENT

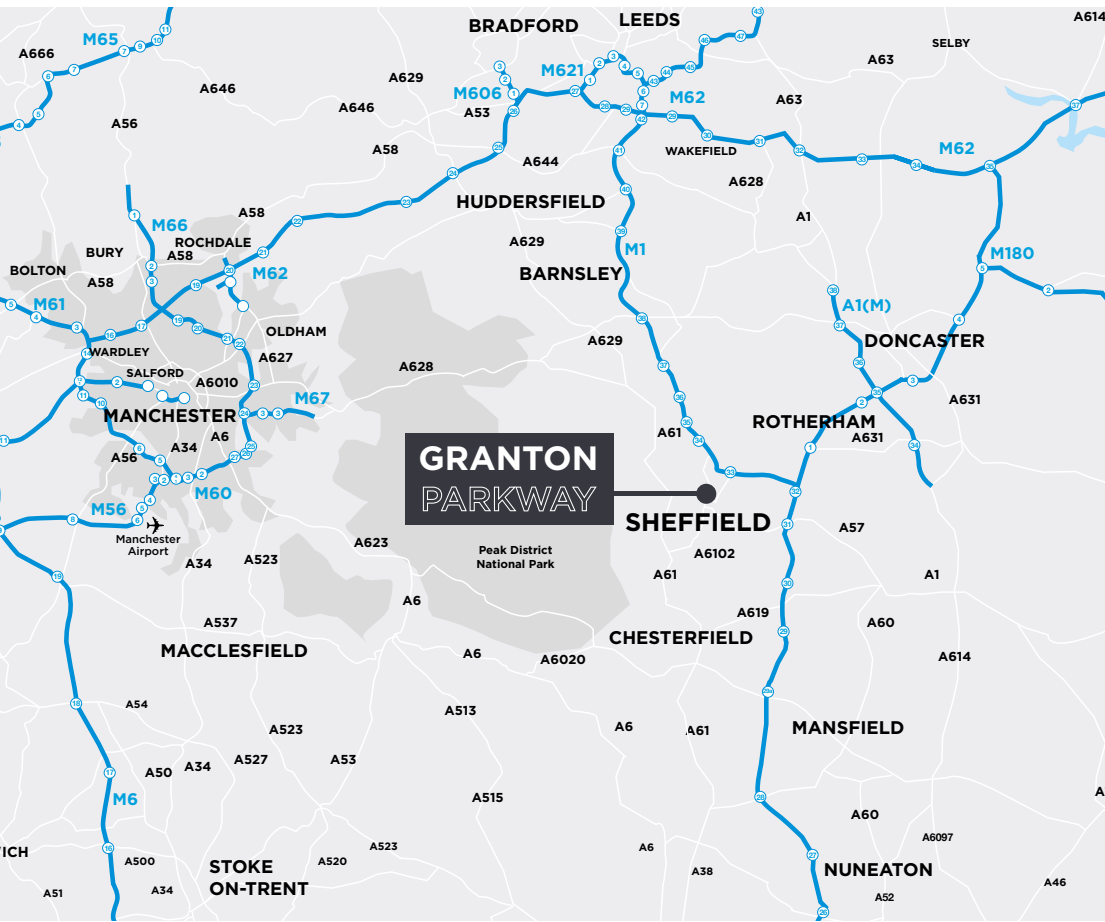


 UNITS 1-3, PARKWAY CLOSE, PARKWAY INDUSTRIAL ESTATE, SHEFFIELD S9 4WJ

INVESTMENT SUMMARY

- Well located freehold warehouse investment
- Located on Parkway Industrial Estate, 2 miles from Sheffield City Centre and directly adjacent to the A57 leading to Junction 33 of M1
- Occupiers on Parkway Close include BT, ProCo Print, Greenham Trading, The Soft Drink Company and Parkgate Frozen Foods.
- The property comprises a terrace of 3 single storey industrial/warehouses with two storey offices to the front extending to a total of 3,471 sq m (37,376 sq ft).
- The total site area is approximately 0.43 hectares (1.06 acres), providing a site cover of 58%
- This property is let to Granton Medical Ltd on a FRI lease for a 10 year term from the date of sale. Unit 1 is sub-let to Orchid Orthopedic Solutions Ltd.
- The property produces a total income of £117,500 per annum (£3.15 psf).
- The rent is reviewed to a fixed uplift of £130,000 per annum (£3.47 psf) at the expiry of the fifth year.
- Offers in excess of £1,550,000 are sought for the freehold interest, subject to contract.
- A purchase at this level reflects an attractive net initial yield of 7.15%, a reversionary yield of 7.91% and a low capital value of £41.50 psf.





SHEFFIELD

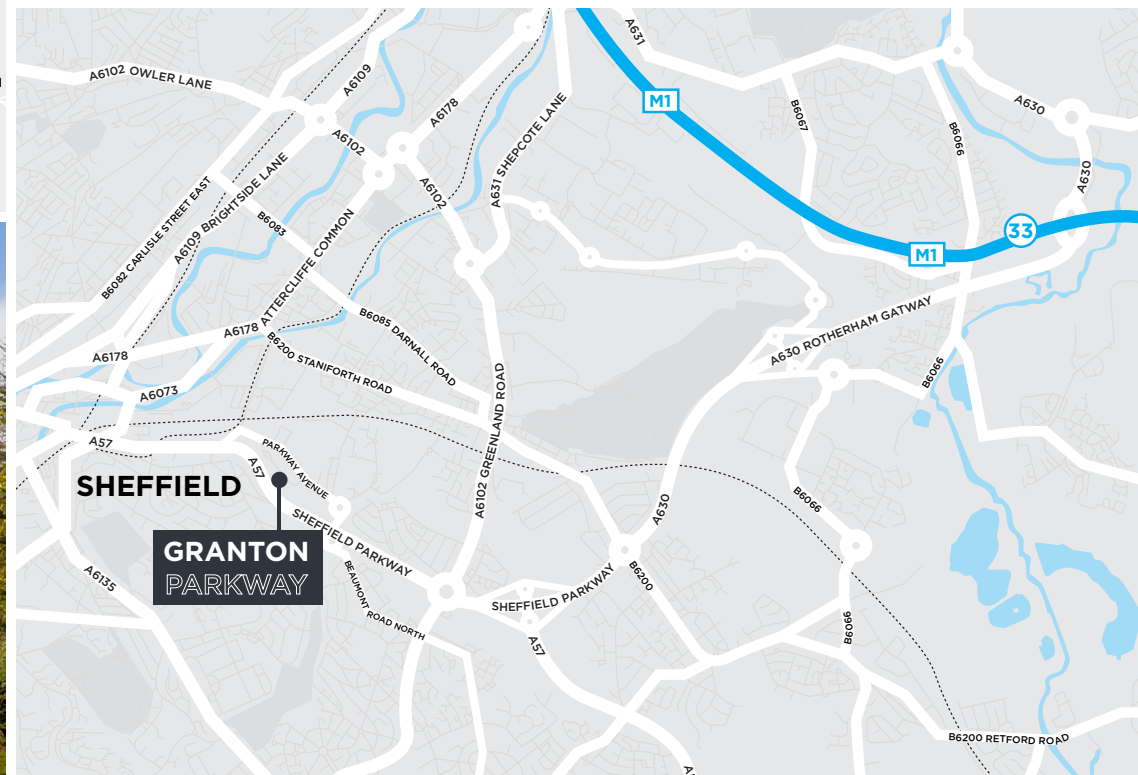
Sheffield is located approximately 35 miles south of Leeds, 40 miles east of Manchester and 179 miles north of London. Other South Yorkshire towns nearby include Rotherham 9 miles to the east, Chesterfield 13 miles to the south and Barnsley 15 miles to the north east.

Sheffield benefits from excellent road communications being serviced by both the M1 and M18 motorways within 6 miles of the city centre, which provide direct links to the A1(M) and M62.

Sheffield main-line rail station provides regular links to London St Pancras with the fastest journey time of just under 2 hours.

Sheffield is the fourth largest city in England with an urban population of approximately 430,000 and a total of circa 1.1 million people within a 12 mile radius of the city centre. The city has two universities that are home to more than 45,000 students.

Major employers within Sheffield include the Advanced Manufacturing Research Centre (AMRC), with members including Boeing, Rolls Royce and McLaren Automotive. Aviva, BT Group, Capita, HSBC, Nationwide Building Society, Tata Steel, Virgin Media and B.Braun are also represented in the city.





PARKWAY INDUSTRIAL ESTATE

Parkway Industrial Estate benefits from excellent road links. It is directly accessible from and situated adjacent to the main city centre arterial route, the A57, which provides direct access to Sheffield City Centre, approximately 2 miles to the west of the estate. In addition the A57 becomes the A630, 3 miles to the north of the estate which in turn connects with the M1 Motorway at Junction 33.

The subject property is situated on the south west side of Parkway Close, immediately off the principal estate road, Parkway Avenue, which provides direct access to the A57. Occupiers on Parkway Close include BT, ProCo Print, Greenham Trading, The Soft Drink Company and Parkgate Frozen Foods.

DESCRIPTION

The premises were built in the late 1970's and comprise a steel portal framed industrial building, arranged in three bays over a concrete floor slab, with brick and block work internal dividing walls and a clear working height to eaves of 5.25 metres.

Access to the industrial accommodation at Unit 1 is via a single roller shutter door in the side elevation. Unit 2 has an internal loading dock.

There is a mezzanine to Unit 3 which is utilised as office and ancillary storage accommodation. Beneath this to ground floor are a series of clean rooms fitted out to a high standard to create a "clean" environment for manufacturing, and stores.

Immediately to the front of the office accommodation there is a tarmac surfaced parking area.

ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition). The property has the following approximate gross internal areas:

PROPERTY	SQ M	SQ FT
Unit 1 – ground floor	793.2	8,538
Unit 1 – first floor offices	134.0	1,442
Unit 2 – ground floor	828.4	8,917
Unit 2 – first floor offices	82.6	890
Unit 3 – ground floor	823.7	8,867
Unit 3 – first floor offices	798.9	8,599
TOTAL	3,471.4	37,367





SHEFFIELD CITY CENTRE

PARKWAY CENTRAL RETAIL PARK

NUNNERY SQUARE PARK & RIDE/ TRAM STATION

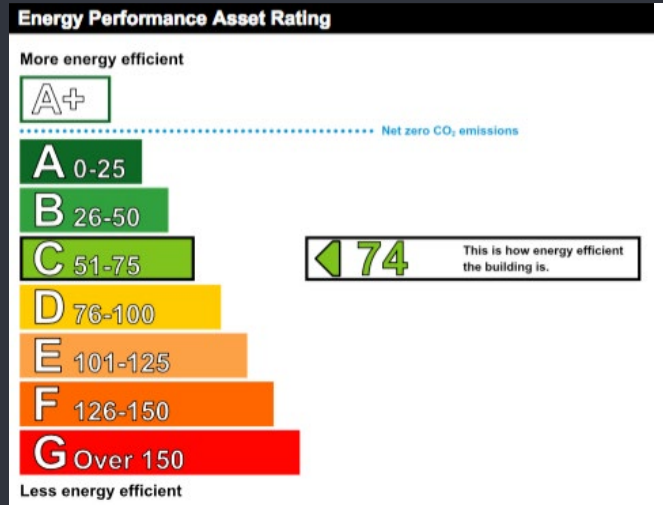
WOODBURN ROAD

A57 SHEFFIELD PARKWAY

JUNCTION 33 & 34 M1 MOTORWAY

ENERGY PERFORMANCE CERTIFICATE

Energy Performance Certificates available upon request.



TENURE

Freehold.

TENANCY

The property is let to Granton Medical Ltd under an FRI lease for a term of 10 years. The lease is subject to a schedule of condition which can be made available upon request. Unit 1 is sub-let to Orchid Orthopaedic Solutions Sheffield for a term of 10 years from 22nd February 2016, with mutual break option in 2021. Further details upon request. The total rent of £117,500 per annum (£3.15psf) is reviewed to a fixed uplift of £130,000 per annum (£3.47psf) at the expiry of the fifth year.

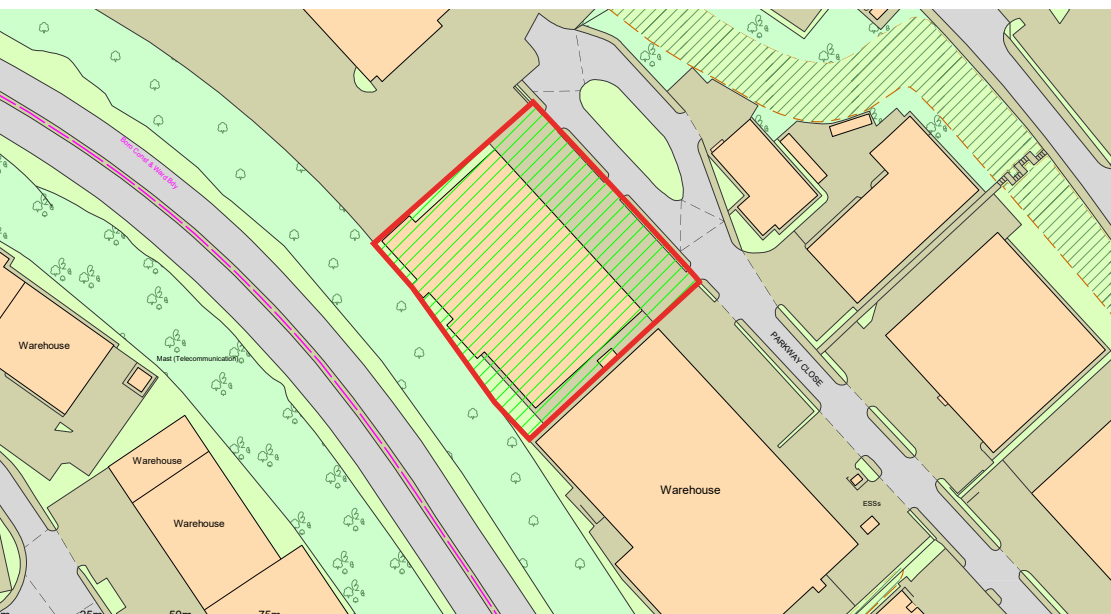
COVENANT STATUS

Granton Medical Limited (GML) has been a wholly owned subsidiary of Granton Ragg Limited (GRL) since 2007 but their manufacturing history dates back in Sheffield from 1601. GML's activities include the development, manufacture, sale and distribution of single use medical devices and the provision of sterile medical packaging services. In 2016 the Company invested heavily in printing machinery to assist the company's growth in the medical device field. As a private family company the detailed accounts are kept confidential but sales are forecast to rise steadily over the next few years and profits in the period are expected to increase in line with sales.

Abbreviated accounts are available upon request with the most recent accounts for the year ending 31 December 2017 showing shareholders funds of £1,304,524, up on the previous year of £1,252,564. They have been in occupation at the current premises since 2001 and have an Experian Credit Rating of Very Low Risk.

VAT

It is not possible to transact as transfer of a going concern but we understand there will be no VAT applicable on the purchase.





PROPOSAL

Our client is seeking offers in excess of **£1,550,000 (One Million Five Hundred and Fifty Thousand Pounds)** for their freehold interest. After deducting the appropriate purchase costs, this reflects a **7.15% net initial yield**, a **reversionary yield of 7.91%** and a low capital value of just **£41.50 per sq ft**.

FURTHER INFORMATION

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

James Kinsler

Tel: 07825 870 209

Email: jk@christopherdee.co.uk

Chris Bathurst

Tel: 07957 138 003

Email: cb@christopherdee.co.uk



**40 Peter Street
Manchester
M2 5GP**

T: 0161 831 7383

**315 Linen Hall, 162-168 Regent Street
London
W1B 5TD**

T: 020 7494 2513