

SINGLE LET INDUSTRIAL INVESTMENT OPPORTUNITY

UNIT 16 GLEBE ROAD
SKELMERSDALE WN8 9JP

- New 10-year FR&I lease with a 5-year break to Multipack Logistic Limited
- Guarantee provided by Multipack Foods Limited
- Recently refurbished warehouse building with 4.9m eaves
- 9,682 sq ft let at £53,251 pa
- £5.50 psf offering excellent rental growth prospects
- Established industrial location adjacent to Junction 4 of the M58 Motorway
- We are instructed to seek offers in excess of £748,500 which reflects a highly attractive net initial yield of 6.75%, assuming standard purchase costs of 5.40%
- Reflecting an attractive capital value of £77.31 psf



DESCRIPTION

The property comprises a semi-detached warehouse unit that has undergone a comprehensive refurbishment. It is of a steel frame construction with part brick elevations incorporating glazed windows beneath a flat profile metal roof.

The property provides the following specification -

- 4.9 m eaves
- Full height surface loading doors
- Dedicated loading and parking areas
- Ancillary offices, kitchen and w/c facilities
- 200 kva power supply
- Surface mounted gas hot air blowers

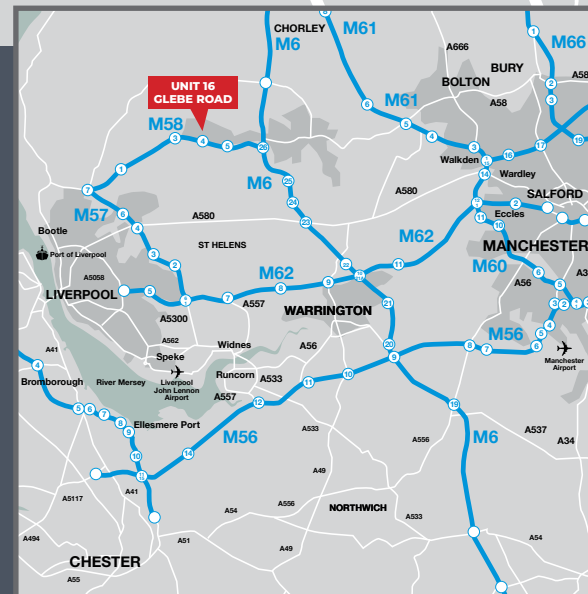
LOCATION & SITUATION

Skelmersdale is a town in Lancashire with a population of over 40,000 people 13 miles (21km) northeast of Liverpool, 15 miles (21 km) southwest of Preston and 15 miles (21 km) to the west of Manchester.

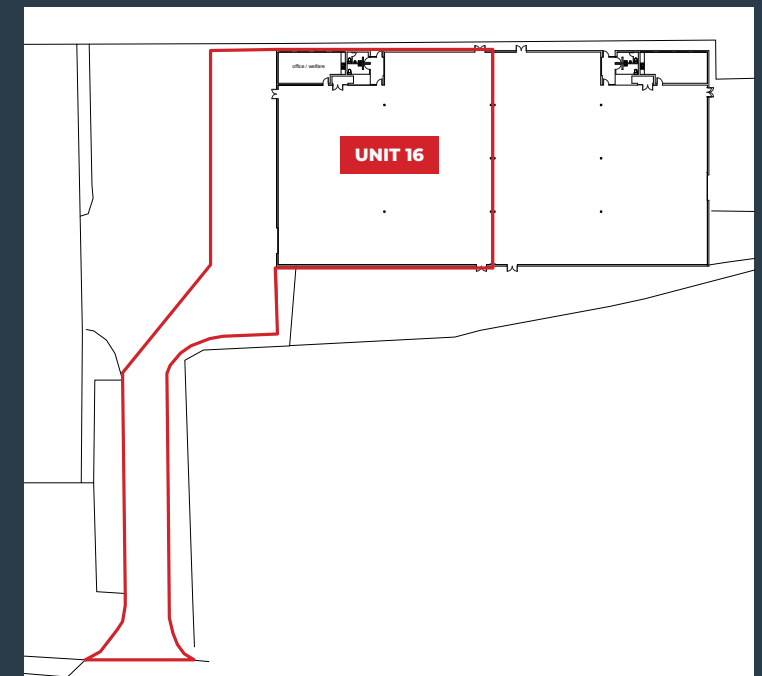
It is well served by motorway connections being immediately adjacent to junctions 4 & 5 of the M58 Motorway which in turn connect directly with the M6 to the east and the M57 and A570 to the west.

Skelmersdale is situated strategically between both Liverpool and Manchester in the Northwest which is the UK's second largest regional economy.

The property is situated along Glebe Road which is accessed directly from Gillibrands Road which in turn connects directly to the A5068 and junction 4 of the M58 motorway within ½ mile.



SITEPLAN



TENANCY

The property is let on a new 10-year full repairing and insuring lease from 01/04/2022 with a 5-year break let to Multipack Logistics Limited (09012252). The current rental is £53,251 pa (£5.50 psf) and is subject to 5-year upwards only rent reviews to market value. The tenant was given a 3-month incentive.

The lease is guaranteed by Multipack Foods Limited (09803499). A £25,000 (c. 6 months) rental deposit is also provided by the tenant.

TENURE

The property is held Freehold.

COVENANT

Tenant - Multipack Logistics Limited (09012252) is a contract packing and eCommerce fulfilment business, established in 2014.

Guarantor – Multipack Foods Limited (09803499).

Further detailed information can be found at www.multipackgroup.co.uk

MultipackGroup

VAT

We understand that the property has been elected for VAT which will therefore be chargeable on the sale. We would envisage the sale being treated by way of transfer of going concern (TOGC).

EPC

An EPC report is available on request.

FURTHER INFORMATION

If you require any further information or wish to arrange an inspection, please contact: -

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Real Estate North
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REAL ESTATE
NORTH



Subject to contract 09/2022

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PROPOSAL

We are instructed to seek offers in excess of **£748,500** which reflects a highly attractive net initial yield of **6.75%**, assuming standard purchase costs of 5.40%

A purchase at this level would reflect an attractive capital value of only **£77.31 psf**.

