

# MODERN SINGLE-LET INDUSTRIAL INVESTMENT

UNIT L, MAINLINE INDUSTRIAL ESTATE, MILNTHORPE, KENDAL LA7 7LR



PK3  
AGENCY

Edwin  
Thompson





## INVESTMENT SUMMARY

- ▶ **MODERN SINGLE LET INDUSTRIAL INVESTMENT IN CUMBRIA**
- ▶ EXCELLENT TRANSPORT COMMUNICATIONS LOCATED APPROX **2.5 MILES FROM M6 MOTORWAY**
- ▶ LOCATED **C. 10 MILES SOUTH OF KENDAL**, ALONG THE M6 LINKING CUMBRIA WITH LANCASHIRE AND THE WIDER NORTH WEST REGION
- ▶ **MODERN DISTRIBUTION WAREHOUSE** WITH ANCILLARY OFFICE ACCOMMODATION
- ▶ TOTAL FLOOR AREA OF **5,913 SQFT**
- ▶ PARKING FOR **15 VEHICLES**
- ▶ LET TO **LET TO PELTA MEDICAL PAPERS LIMITED**
- ▶ **NEW FRI LEASE** FOR A TERM OF FIVE YEARS WEF 8TH MAY 2024, EXPIRING 7TH MAY 2029
- ▶ TOTAL RENT OF **£55,000 PER ANNUM** (£9.30 PSF)
- ▶ RENT TO BE REVIEWED ON THE THIRD ANNIVERSARY TO OMRV
- ▶ **FREEHOLD**



OFFERS IN EXCESS OF  
**£654,000 (STC)**



**8.00%**  
NET INITIAL YIELD



**£110 PSF**  
LOW CAPITAL VALUE

## LOCATION



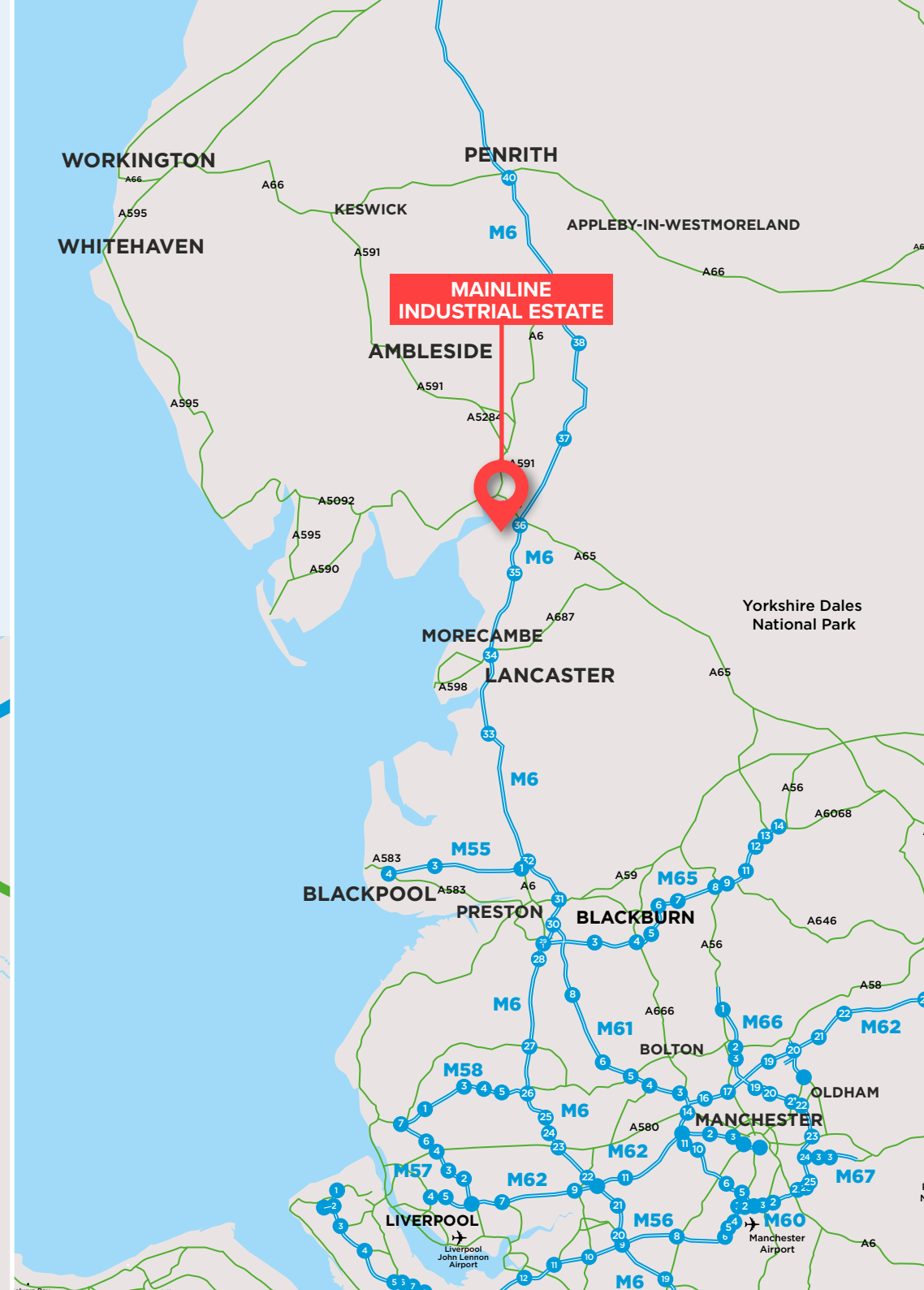
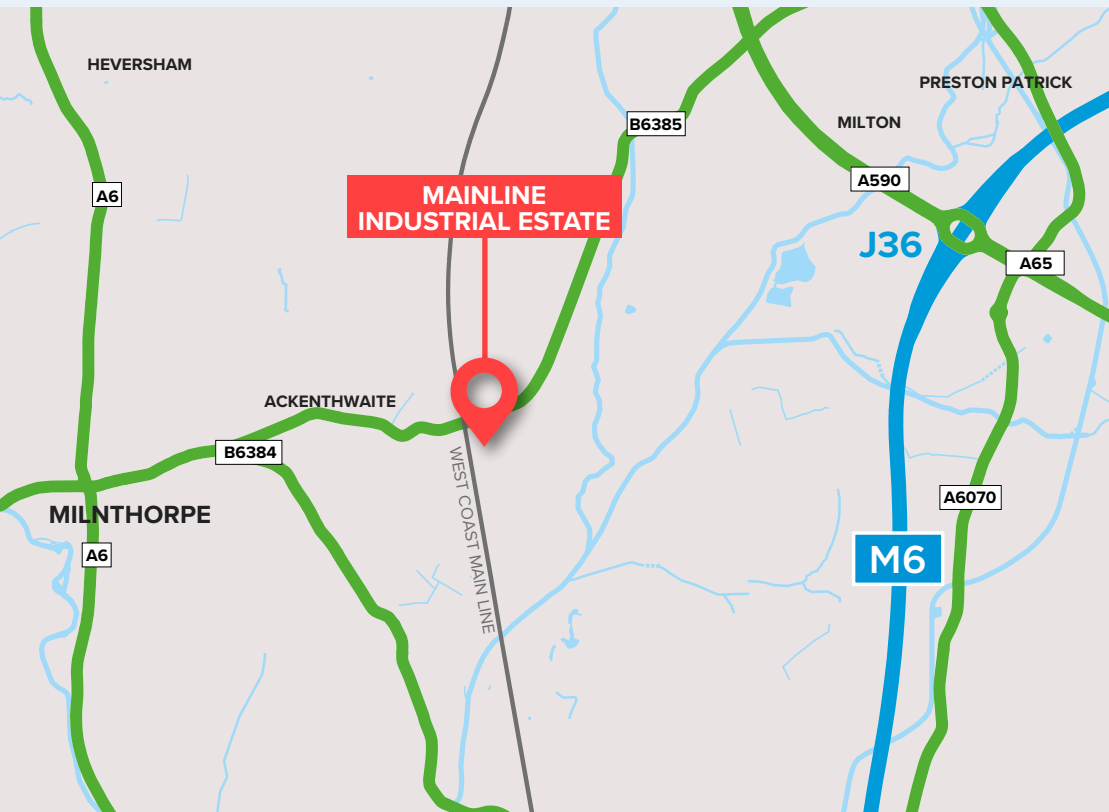
2.5 MILES FROM JUNCTION 36  
OF THE M6 MOTORWAY



1 MILE TO THE EAST OF MILNTHORPE,  
10 MILES SOUTH OF KENDAL



ONLY SIGNIFICANT INDUSTRIAL ESTATE  
BENEFITING FROM A WIDE CATCHMENT



## DESCRIPTION & ACCOMMODATION



MODERN DISTRIBUTION WAREHOUSE



TOTAL FLOOR AREA OF 5,913 SQ FT



5 X DOCK LEVEL LOADING DOORS



6M EAVES HEIGHT



THREE PHASE ELECTRICITY SUPPLY

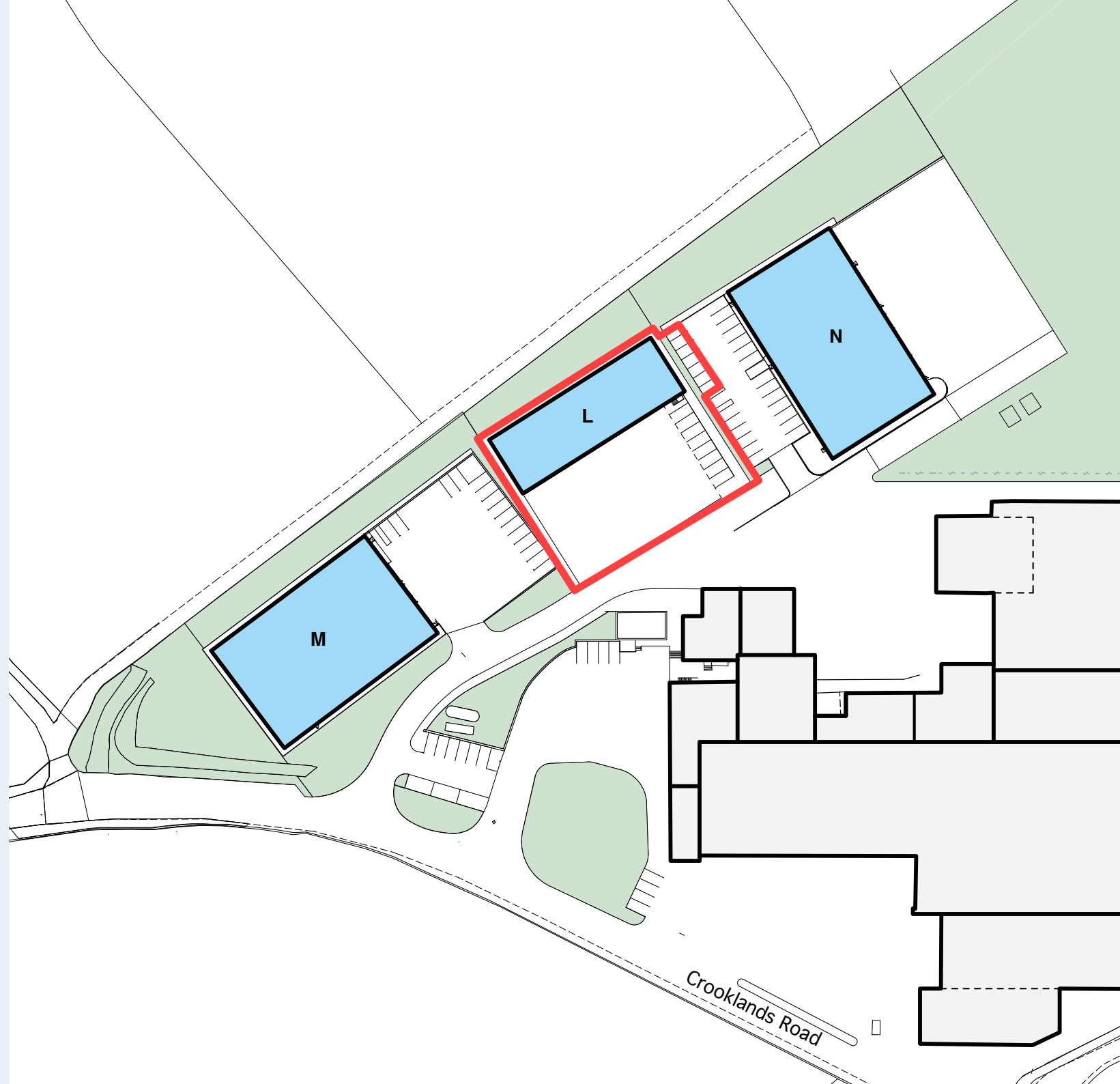


ANCILLARY OFFICE ACCOMMODATION



A TOTAL OF DEMISED 15 PARKING SPACES

	Sq M	Sq Ft
Warehouse	455.1	4,899
Offices	94.2	1,014
<b>Total</b>	<b>549.3</b>	<b>5,913</b>



## TENANCY

The property is let to Pelta Medical Papers Limited on a new FRI lease for a term of five years wef 8th May 2024, expiring 7th May 2029. The initial rent of £55,000 per annum (£9.30 psf) is to be reviewed on the third anniversary in line with OMRV. The tenant's repairing liability is limited by way of a schedule of condition. The lease is contracted out of the Landlord & Tenant Act 1954.

## TENURE

The property will be provided Freehold.

## SERVICE CHARGE

A service charge is recovered from the tenant for the upkeep and maintenance of the common parts.

## CAPITAL ALLOWANCES

There are no unclaimed Capital Allowances available with the property.

## EPC

The property has an EPC rating of D-81.

## DATAROOM

A dataroom has been set up to provide details of the property and legal information which is deemed relevant to the sale. This will include the following information:

- Accounts
- Tenancy documents
- Title (Plan & Register) documents
- Service Charge information
- EPCs

**TOTAL FLOOR  
AREA OF  
5,913 SQ FT**



## COVENANT STATUS



**Pelta Medical Papers Limited** were incorporated in 1901 and are global leaders in the supply of packaging of medical devices, food packaging and industrial applications.

The company is intrinsically linked to the local area, as they are the owners of Beetham Mill, Milnthorpe, where they have been developing and diversifying the range of paper products since 1788.

Today Pelta Medical Papers are owned by Inspirt, following acquisition in October 2021 and operate in 49 countries, serving over 220 clients with over 50 products.

A copy of the company's latest set of accounts is summarised below:

	31 Dec 2022	31 Dec 2021	31 Dec 2020
<b>Turnover</b>	£58,107,715	£41,351,742	£40,906,532
<b>Profit before Tax</b>	(£494,032)	(£2,860,111)	£3,921,223
<b>Total Equity</b>	£9,302,475	£9,786,507	£12,262,912





**UNIT L**



## PROPOSAL

We are instructed to seek offers in excess of

**£654,000**

[Six Hundred and Fifty Four Thousand Pounds], subject to contract.

A purchase at this level reflects the following yield profile after deducting the relevant purchasers costs:



**8.00%**

NET INITIAL YIELD



**£110 PSF**

LOW CAPITAL VALUE

### ANTI-MONEY LAUNDERING REGULATIONS

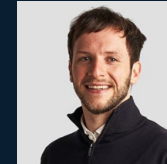
In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

### 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.

## FURTHER INFORMATION

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



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