



MULTI-LET INDUSTRIAL INVESTMENT OPPORTUNITY

HUDSON ROAD • SAXBY ROAD INDUSTRIAL ESTATE
MELTON MOWBRAY • LEICESTERSHIRE • LE13 1BS

INNES ENGLAND 
MAKE A GREAT DECISION



INVESTMENT SUMMARY

- Excellent opportunity to acquire a substantial multi-let industrial and warehousing investment.
- Gross internal area 128,370 sq ft (11,925 sq m).
- 26 units all let, producing a current net income of £707,064 per annum that will rise to £747,064 per annum, with the letting to Solid Rock Concrete Co.
- Majority of the units have been refurbished in recent years.
- Low capital value psf of £85.69.

We are instructed to seek offers of £11m (Eleven Million Pounds) for this valuable multi-let estate and reversionary investment that will show an initial yield upon purchase of 6% after purchaser's costs, and a reversionary yield of 6.36% once the letting to The Rock Solid Concrete Company Limited has taken place. The outstanding rent reviews, for which notices have been served, will further improve returns for the purchaser.

LOCATION

Melton Mowbray is a busy market town lying some 19 miles north of Leicester, 20 miles to the southeast of Nottingham, and approximately equidistant between the A1 and A46, some 8 miles away.

The estate lies off the B676 Saxby Road, 2 miles to the east of the town centre within a wider industrial area. Saxby Road provides a direct route to the A1 at Colsterworth. The closest access to the M1 would be J26 at Nuthall to the north of Nottingham.

Within the Town, major occupiers include Mars Petcare UK, manufacturers of animal feed and pet food, food manufacturer, Samworth Bros and Pera, market leaders in marketing and research.





DESCRIPTION

A total of 26 industrial units that vary in age and design. The units are all constructed in lower level brick and blockwork, with higher levels of insulated cladding around portal frames.

Internally, each unit provides clear and unencumbered accommodation with roller shutter access out onto individual yards. The units have a mixture of single and two-storey office accommodation, with the usual arrangement of WCs and kitchen facilities.

Many of the units have been combined, particularly Blocks 2, 3, 4, 6 and 7 and are all occupied by TruFrame Ltd.

There are two plots of land on site; one providing secure car parking for TruFrame. The other, a former concrete batching plant.

ACCOMMODATION

Unit	Area (Sq Ft)	Area (Sq M)
1A	2,500	232.25
1B	2,500	232.25
1C	2,500	232.25
1D	5,000	464.51
2E	3,268	303.60
2FGH, 3JKLM, 4NP	32,393	3,009.38
6RSTU, 7VW	16,148	1,500.19
5	27,554	2,559.83
8	25,555	2,374.11
12	4,409	409.61
15	3,756	348.95
16	2,787	258.92
Approximate Total GIA	128,370	11,926



TENANCY

The entirety of the estate is currently let on leases within the Landlord and Tenant Act on the following terms:

Unit	Tenant	Area (Sq Ft)	Rent (PA)	Rent (PSF)	Lease Start	Lease Expiry	Review	Repairs
1A	Dodfrey Engineering Limited	2,500	£14,000.00	£5.60	05.07.19	04.07.25	Outstanding from 05.07.22	Fully repairing / Schedule of Condition
1B	Spectroform Engineering Limited	2,500	£13,500.00	£5.40	11.06.18	10.06.24		Fully repairing
1C	Spectroform Engineering Limited	2,500	£13,500.00	£5.40	24.06.20	23.06.26		Fully repairing / Schedule of Condition
1D	J & M Fabrications Limited	5,000	£25,500.00	£5.10	06.06.19	05.06.25	Outstanding from 06.06.22	Fully repairing
2E	Carnetix Limited	3,268	£17,647.00	£5.40	21.12.18	20.12.24		Fully repairing
2FGH, 3JKLM, 4NPQ	Truframe Limited	32,393	£162,000.00	£5.00	24.11.21	23.11.26		Fully repairing
6RSTU, 7VW	Truframe Limited	16,148	£84,777.00	£5.25	24.11.21	23.11.26		Fully repairing
5	Dynamic Merchandise Limited	27,554	£158,500.00	£5.75	29.09.23	29.09.29	29.09.26	Fully repairing
8	Dual Pumps Limited	25,555	£127,775.00	£5.00	22.05.17	17.11.26		Fully repairing
12	Dual Pumps Limited	4,409	£27,335.00	£6.20	01.03.18	17.11.26		Fully repairing
15	Dynamic Merchandise Limited	3,756	£24,414.00	£6.50	16.01.20	21.01.26		Fully repairing
16	Dynamic Merchandise Limited	2,787	£18,116.00	£6.50	16.01.20	21.01.26		Fully repairing
Car Park	Truframe Limited		£20,000.00		24.11.21	23.11.26		Fully repairing
Land	The Rock Solid Concrete Company Limited	Land	£40,000.00		To be completed			
TOTAL		128,370	£747,064.00	£5.59				

NB. Current rental equates to £707,064 per annum, which will increase to £747,064 per annum when the lease to Solid Rock Concrete Co. completes.





COVENANT INFORMATION

DODFREY ENGINEERING LTD

Company No: 06820920

	30/07/2021	30/07/2022	30/07/2023
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Total Net Worth	£1,936,152	£1,874,125	£1,830,005

SPECTROFORM ENGINEERING LTD

Company No: 11866314

	31/03/2021	31/03/2022	31/03/2023
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Total Net Worth	£107,376	£126,564	£209,177

J & M FABRICATIONS LTD

Company No: 05137917

	31/03/2021	31/03/2022	31/03/2023
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Total Net Worth	£389,700	£443,951	£490,242

CARNETIX LTD

Company No: 07806981

	30/11/2020	30/11/2021	30/11/2022
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Total Net Worth	£44,791	£66,535	£75,905

TRUFRAME LTD

Company No: 10046544

	31/12/2020	31/12/2021	31/12/2022
Turnover	£24,120,057	£30,904,367	£32,797,566
Pre-Tax Profit	£2,956,371	£2,405,368	£1,829,319
Total Net Worth	-£5,568,572	-£3,701,685	-£993,233

DYNAMIC MERCHANDISE LTD

Company No: 04846034

	30/04/2020	30/04/2021	30/04/2022
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Total Net Worth	£103,041	£3,673	£398,687

DUAL PUMPS LTD

Company No: 01216746

	31/05/2021	31/05/2022	31/05/2023
Turnover	-	£12,950,881	£13,320,117
Pre-Tax Profit	-	£1,054,693	£1,275,310
Total Net Worth	£5,389,663	£5,837,661	£6,576,417



PROPOSAL

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EPC

The units have an energy performance asset rating as follows:

UNIT	RATING	UNIT	RATING
1A	D76	6S	D76
1B		6T	D80
1C		6U	D87
1D		7V	
2E	D98	7W	
2FGH	C72	8	C66
3JKLM	D82	12	B35
4NP	C67	15	A24
5	C61	16	B30
6R			

VAT

The properties are elected for VAT. The transaction is likely to be treated as a Transfer of Going Concern (TOGC), provided HMRC requirements are met.

SERVICE CHARGE

The leases make provision for a service charge to recoup landlord's expenditure on common parts.

ANTI-MONEY LAUNDERING

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

CONTACT

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