

# FOR SALE – INVESTMENT



RogerHannah



Endeavour House, Ann Street, Reddish, Stockport, Cheshire, SK5 7PP

**SOUTH MANCHESTER  
INDUSTRIAL INVESTMENT**  
7,920 sq ft on 0.35 acres

- Single Let Industrial facility
- Tenure- Long Leasehold until 21 September 2122
- Let to Burton Roofing Merchants Limited until 15 March 2038
- Rental income £38,300 pa
- 3 Yearly Upward Only Rent Reviews
- Reversionary Rent





## Location

The property is located on Ann Street in South Reddish and occupies an accessible position onto the industrial estate. Access is provided via Coronation Street which leads to Reddish Road with the M60 motorway (Junction 27) situated just 1 mile away via Tiviot Way. The surrounding area comprises predominantly industrial users with pockets of residential dwellings based opposite.

Stockport Train Station is located 1.8 miles away and Manchester Airport is 8 miles distant. Manchester City Centre is approximately 5 miles to the north via Manchester Road. Nearby occupiers include Edmundson Electrical, Halfords, Toolstation and Asda.

## Description

The property comprises two adjoining parts. The main warehouse provides modern industrial accommodation (built approx. 2000) constructed under a pitched roof by way of a steel portal frame with an eaves height of 5m (6.5m to apex.) Internally the unit has the benefit of sodium box lighting and an electronically operated roller shutter loading door providing access to the secure yard area. Additional stores/offices are provided under a mezzanine level with the upper level allowing additional first floor storage capability. A trade counter and reception area are accessed off Ann Street.

Externally the facility is fully fenced and secure and has electric security shutters on ground floor windows and doors.

The balance of the site comprises older brick built office/stores (built 1960's) to a height of 3 m with loading access to Hawkins Street. The majority of this element was re-roofed in 2016. The site benefits from extensive external storage areas and staff parking to the front elevation. The facility is fully alarmed.

## Accommodation

We have measured the premises on a Gross Internal Area basis as follows:

Main Warehouse (including mezzanine level)	5,605 sq ft
Older industrial element	2,315 sq ft
<b>TOTAL</b>	<b>7,920 sq ft</b>

## Occupational Lease Information

The property is let to Burton Roofing Merchants Limited on a full repairing and insuring lease for a term of 20 years from 15 March 2018. The salient points of the lease are as follows:

- Term- 20 years FRI from 15 March 2018
- Tenant Break Clause-15 March 2028
- Rent- £38,300 pa (low rent psf of £4.83 psf)
- Rent Reviews-3 Yearly upward only

N.B A copy of the lease is available on request





### Tenant Information

Founded in 1982, Burton Roofing Merchants Ltd is a construction supplier that specialises in distributing roofing materials worldwide and is the UK's number one online Roofing Merchant. With over 140 staff, the company today boasts 13 depots with a turnover in excess of £50 million. The company has a Dunn and Bradstreet rating of 3A with an Overall Business Risk of Low-Moderate and has a Tangible Net Worth of £12.7m.

There is a Parent Company Guarantee from CUPA Inversion SLU.

### Tenure

The Site is held on a Long lease from the Metropolitan Borough Council of Stockport from 16 June 2000 expiring 21 September 2122. There are therefore over 100 years unexpired. The current ground rent payable under the lease is £5,800. However, the 2010, 2015 and 2020 rent reviews remain outstanding and have not been activated the freeholder. A copy of Long Lease is available on request.

### Proposal

The quoting price is £499,950 exclusive of VAT reflecting an initial yield of 6.21% and a low capital value of £63.93 psf.

### Legal Costs

Each party will bear their own legal costs.

### Viewing & Further Information

If you would like to view this property or would like further information please contact the Sole Agents:

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**Date of Preparation**

30 September 2021