

# Artis Park

Road One  
Winsford Industrial Estate  
Winsford CW7 3SE

**B8**  
REAL ESTATE



**A Rare Opportunity To Acquire** A Prime New Build North West  
Multi-Let Trade Counter / Industrial Investment Opportunity



Proposed Winsford Gateway Industrial Development

Tiger Trailers

Cammack Transport

H&M

Vale Royal Kitchens

Renray Healthcare

Henkel UK

Howard Tenens

Artis Park

All Your Appliances

Quest Trucks

Safetyzone International

Edmundson Electrical

Schoeller Allibert

Jiffy Packaging

Warehouse One Distribution

Winsford Town Centre

Advanced Medical Solutions

Road One

Mitras Paint

Howdens

RPC BPI Protec

Antalis

Proposed Winsford Gateway Industrial Development

Artis Park

## Investment Summary

A rare opportunity to acquire a prime newly built, North West multi-let trade counter / industrial estate.

- Prominently located fronting Road One, in the established Winsford Industrial Estate.
- Highly sought-after location, reflected by the outstanding tenant line up, including **Toolstation, Screwfix, British Red Cross** and **Gemco** amongst others.
- Comprising **124,487 sq ft** across 13 well-specified units, built to a Grade A standard.
- Built to a high specification including 8-10m eaves, generous concrete yards and parking areas, and electric roller shutter doors.
- Let to 7 tenants (83% occupancy) - 3 units currently vacant but with excellent interest.
- Passing rent of **£1,016,673 per annum (£6.75 to £10.50 per sq ft)** of which 23% is subject to uncapped RPI rent reviews.
- Conservative ERV of £1,129,741 per annum (£8.25 to £10.50 per sq ft).
- Weighted Average Unexpired Lease Term (WAULT) of **13.57 years to expiry** and **9.74 years to break**.
- Total site area of approximately 6.66 acres providing a low site density of 43%.
- Freehold.
- Seeking offers in excess of **£21,165,000 (Twenty One Million One Hundred and Sixty Five Thousand Pounds)** subject to contract and exclusive of VAT.
- A purchase at this level reflects a net initial yield of **4.50%** (assuming purchaser's costs at 6.75%), reversionary yield of **5.00%** and a capital value of **£170 per sq ft**.



Comprising 124,487 sq ft across  
13 well-specified units, built  
to a Grade A standard



## Location

**Winsford** is located in heart of Cheshire approximately 30 miles (48km) South West of Manchester City Centre, 33 miles (52km) South East of Liverpool, 10.5 miles (16km) North of Crewe and 16 miles (25km) East of Chester



## Drive Times

Travel times in minutes

<b>Warrington</b> (20 miles)	35
<b>Stoke-on-Trent</b> (24 miles)	40
<b>Manchester</b> (25 miles)	45
<b>Liverpool</b> (36 miles)	55
<b>Birmingham</b> (65 miles)	80

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## Connectivity

**Artis Park** is located in the heart of Cheshire, offering excellent transport links including the M6 motorway and major A-roads that link directly to Merseyside, Chester and North Wales.



### Road

The area is well served by the national motorway networks with Junction 18 of the M6 motorway only 5 miles away and accessed by the A54. In addition, the A556 Northwich By-pass leads to Junction 19 of the M6, in addition to Junction 9 of the M56 Motorway approximately 15 miles to the north.

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### Air

The M6 motorway provides easy access to the M56 leading to Manchester International Airport which is located approximately 23 miles away and is the UK's third largest airport in terms of both passenger and cargo handling. Liverpool John Lennon Airport is located 25 miles to the North West.

### Rail

The premises are situated approximately 1 mile from Winsford town centre and railway station, which is part of the West Coast Main Line and includes direct links to some national hubs on the UK rail network – Liverpool (35 minutes), Birmingham (65 minutes). Additionally, Crewe railway station is approximately 10 miles south of the subject property (20 minutes' drive), providing a direct link to Manchester (35 minutes) and London (1 hour 37 minutes).

Prominently located fronting  
Road One, in the established  
Winsford Industrial Estate



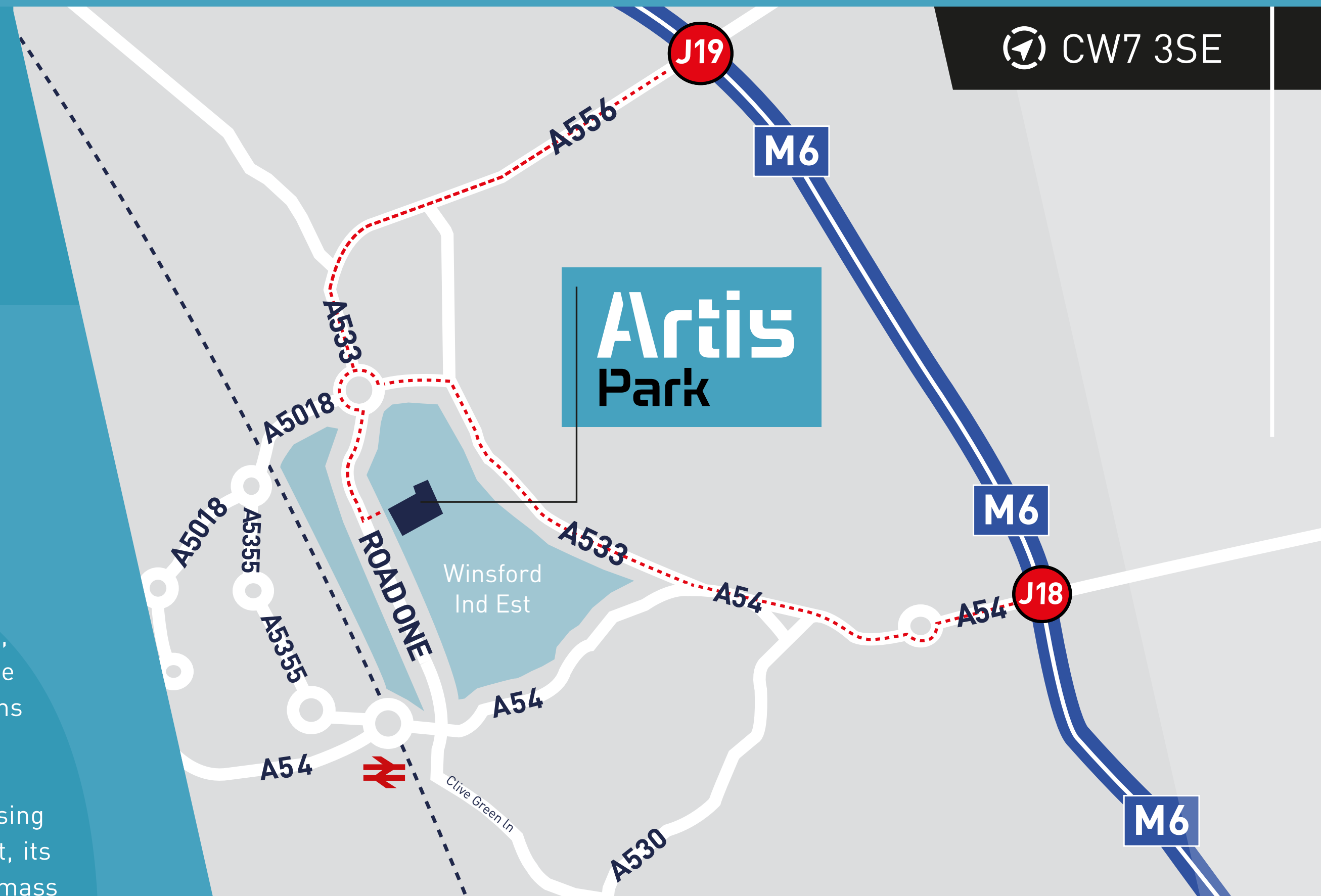
## Situation

**Artis Park** is situated on the highly successful and expanding Winsford Industrial Estate which is located approximately 1 mile to the east of Winsford town centre. It is the UK's first Green Business Park. The Estate benefits from extensive frontage onto Road One, the principal spine road through Winsford Industrial Estate.

Winsford Industrial Estate is an established extensive industrial estate, being home to circa 150 businesses and employing over 4,000 people. Blue chip occupiers on the Estate include Tiger Trailers (168,000 sq ft), H&M (106,000 sq ft), Henkel (148,000 sq ft), Jiffy Packaging (230,000 sq ft), Schoeller Allibert (159,000 sq ft), Warehouse One Distribution (150,000 sq ft), Advanced Medical Solutions (140,000 sq ft), and Howard Tenens on behalf of Bentley (104,000 sq ft plus 175,000 sq ft in 2 units) amongst others.

Additionally, Bentley Motors HQ is located just 7 miles south of Artis Park, comprising 1,800,000 sq ft. Bentley recently announced its intention to invest £2.5 billion in the asset, its sustainability, and the production of its first electric car which will be manufactured on a mass scale at its Crewe factory rather than a factory abroad.

Winsford Industrial Estate benefits from good transport communications, with Road One linking to the A54 Middlewich Road providing swift access to J18 (M6) and the A533 provides access to the A556 Northwich by-pass which joins J19 (M6).





# Winsford Industrial Estate Expansion

**Winsford Gateway** - In 2018 Cheshire West and Cheshire Council and Public Sector Plc (PSP) signed off proposals for an expansion of Winsford industrial Estate.

The scheme encompasses over 30 acres, and it has already delivered a 168,000 sq ft, £22m state-of-the-art factory for Tiger Trailers on Winsford Industrial Estate. In addition to this, planning has been granted and plots have been released for:

- 18.5 acres of industrial / development use
- 5 acres for roadside/amenities
- A further 7 acres for smaller industrial / business uses

Find out more via



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## Description

Artis Park comprises a brand new multi-let industrial estate / trade park comprising 124,487 sq. ft of high-quality accommodation.

The Estate was constructed by HP Construction in 2 phases with Phase 1 completing in October 2020 and Phase 2 completing in February 2022.

The Estate is well-configured with Phase 1 consisting of 10 units across 2 terraces, and Phase 2 consisting of an additional 3 detached units, with units typically providing the following specification:

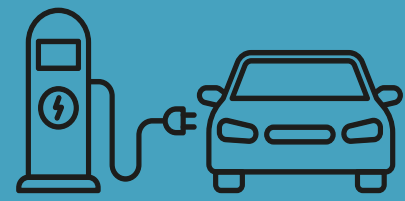
-  Steel portal frame construction
-  Pitched insulated metal clad roofs incorporating c.15% translucent roof lighting
-  Feature metal clad and glazed elevations
-  8-10m clear eaves height
-  Minimum 35-50 K/N per m2 floor loading
-  Electric roller shutter doors
-  Partially glazed frontages
-  First floor office accommodation (units 8-13)
-  25m deep concrete yard areas
-  Dedicated tarmac car parking
-  EPC ratings of between A and B for all units.
-  Electric vehicle charging for Phase 2 units

The Estate has been carefully designed to provide a high degree of prominence to Road One, as well as offering excellent circulation, parking and yard areas.



# Sustainability

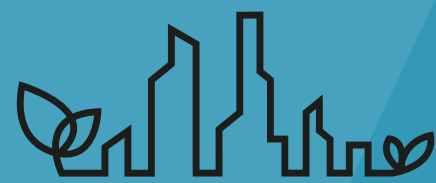
The developer is committed to its ESG credentials, and this is reflected in the asset, as follows:



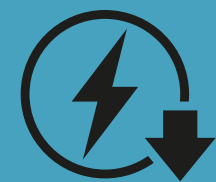
Electric vehicle charging points



Sustainable transport solutions including cycle storage



Sustainable construction materials



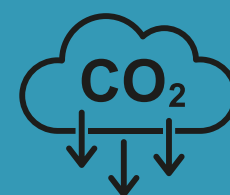
High levels of insulation & air tightness to reduce energy bills

**EPC** Phase 1

Phase 1: EPC rating A to B

**EPC** Phase 2

Phase 2: EPC rating A



Reduced CO2 emissions



# Unit 9 - Let to Valentte Limited

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## Acommodation

The accommodation has been measured on a gross internal basis and in accordance with the RICS code of measuring practice (6th Edition) and provides the following floor areas:

Unit	GIA (sq m)	GIA (sq ft)
Unit 1 & 2	571	6,146
Unit 3	378	4,069
Unit 4	283	3,046
Unit 5	378	4,069
Unit 6	377	4,058
Unit 7	614	6,609
Unit 8	1,022	11,000
Unit 9	1,633	17,578
Unit 10	2,553	27,480
Unit 11	948	10,200
Unit 12	1,564	16,831
Unit 13	1,245	13,401
<b>TOTAL</b>	<b>11,565</b>	<b>124,487</b>

Artis Park has a total site area of 6.66 acres (2.70 hectares), providing a low site density of 43%



## Tenure

The property is held **freehold**.

## Tenancy

The Estate is let to 7 tenants (83% occupancy) with a 1-year rental, rates and service charge guarantee on Units 5, 6 and 13, producing £1,016,673 per annum (£8.17 per sq ft), with rents ranging from £6.75 - £10.50 per sq ft.

The Weighted Average Unexpired Lease Term (WAULT) is 13.57 years to expiry and 9.74 years to break.








Unit	Tenant	Size (sq ft)	Lease Term (Break)	Start Date	End Date	Break	Rent Review	Rent (£pa)	Rent (£psf)	ERV (£pa)	ERV (£psf)	WAULT to Expiry (Break)	% Income	Comments
1	Screwfix Direct Limited	6,146	10	28/09/2020	27/09/2030	-	28/09/2025 (OMRV)	£50,000	£8.14	£61,460	£10.00	8.55	5%	FRI terms
2														
3	City Plumbing Limited	4,069	10 (5)	17/12/2021	16/12/2031	16/12/2026	17/12/2026 (RPI 1-3% capped)	£40,000	£9.83	£42,725	£10.50	9.77 (4.77)	4%	FRI terms
4	Toolstation Limited	3,046	10 (5)	29/09/2020	28/09/2030	28/09/2025	29/09/2025 (OMRV)	£25,390	£8.34	£31,983	£10.50	8.56 (3.56)	3%	FRI terms
5	Vacant (1 year guarantee)	4,069	-	-	-	-	-	£42,725	£10.50	£42,725	£10.50	-	4%	1 year rental, rates and service charge guarantee. FRI terms
6	Vacant (1 year guarantee)	4,058	-	-	-	-	-	£42,609	£10.50	£42,609	£10.50	-	4%	1 year rental, rates and service charge guarantee. FRI terms
7	Ross Auto Engineering Limited	6,609	10.20 (4&6)	22/02/2021	30/04/2031	30/04/2025 30/04/2027	22/02/2026 (Higher of OMRV or RPI)	£48,000	£7.26	£62,786	£9.50	8.96 (3.14)	5%	FRI terms
8	Valentte Limited	11,000	12	18/03/2022	17/03/2034	-	18/03/2027 18/03/2032 RPI (1-3% capped)	£93,500	£8.50	£96,250	£8.75	12.00	23%	6 months rent free - outstanding amount to be topped up by vendor. FRI terms
9		17,578	12	18/03/2022	17/03/2034	-	18/03/2027 18/03/2032 RPI (1-3% capped)	£139,745	£7.95	£149,413	£8.50	12.00		6 months rent free - outstanding amount to be topped up by vendor. FRI terms
10	Gemco UK Limited	27,480	15 (10)	16/03/2022	15/03/2037	16/03/2032	16/03/2032 RPI (1-3% capped)	£217,897	£7.93	£226,710	£8.25	15 (10)	21%	12 months rent free - outstanding amount to be topped up by vendor. FRI terms
11	British Red Cross Society	10,200	10 (5)	04/08/2021	03/08/2031	03/08/2026	04/08/2026 (Higher of OMRV or RPI)	£68,850	£6.75	£91,800	£9.00	9.40 (4.40)	18%	FRI terms
12		16,831	10 (5)	04/08/2021	03/08/2031	03/08/2026	04/08/2026 (Higher of OMRV or RPI)	£113,947	£6.77	£147,271	£8.75	9.40 (4.40)		FRI terms
13	Vacant (1 year guarantee)	13,401	-	-	-	-	-	£134,010	£10.00	£134,010	£10.00	-	13%	1 year rental, rates and service charge guarantee. FRI terms
<b>OVERALL TOTAL</b>	-	<b>124,487</b>	-	-	-	-	-	<b>£1,016,673</b>	<b>£8.17</b>	<b>£1,129,741</b>	<b>£9.08</b>	<b>13.57 (9.74)</b>		

## Tenants Covenants

Artis Park's prime position and excellent frontage to Road One, has resulted in the property attracting several blue-chip national trade occupiers, alongside a variety of regional and national businesses. The Estate provides strong overall income security, and an attractive diversified income stream.

The table below provides a business overview of each tenant, alongside their most recent financial accounts.



Tenant Logo	Tenant	% Income	Business Overview	Turnover	Pre- Tax Profit	Net Worth	D&B Rating
	<b>Valentte Limited</b> (09771481)	23%	Fragrance and skincare manufacturer, specialising in soaps, candles, creams and oils – founded in 2011	£6,901,442 (Management Accounts)	£378,613 (Management Accounts)	£582,430 (Management Accounts)	B3
	<b>Gemco UK Limited</b> (03514486)	21%	Founded in 1985 and it is now the largest garage equipment sales and service company in the UK	£10,608,584	£354,639	£4,584,514	2A2
	<b>British Red Cross Society</b> (RC000070)	18%	The British Red Cross Society is the United Kingdom body of the International Red Cross and Red Crescent Movement. The society was formed in 1970 and is a registered charity with more than 17,2000 volunteers and 3,400 staff	£305,900,000	£15,900,000	£199,400,000	5A1
	<b>Screwfix Direct Limited</b> (03006378)	5%	Screwfix is the United Kingdom's largest multi-channel retailer of trade tools, accessories, and hardware products	£1,834,700,000	£216,800,000	£869,700,000	5A1
	<b>Ross Auto Engineering Limited</b> (00469301)	5%	Major provider of wheelchair services and mobility equipment on behalf of the NHS and Local Authorities. They provide delivery, collection, repair and maintenance to over 100,000 Service Users across the North of England, Midlands, Suffolk and North Wales	£24,215,000	£2,133,000	£4,366,000	2A2
	<b>City Plumbing Limited</b> (02457908)	4%	A leading plumbing merchant for heating, plumbing and bathroom products. Established over 40 years ago, it now has over 350 branches across the UK	-	-	£1,105,820	1A3
	<b>Toolstation Limited</b> (04372131)	3%	A multi-channel retailer of tools and building materials. It has more than 500 branches in the UK, 65 in the Netherlands and 23 in France. Established in 2003, it was subsequently bought by Travis Perkins in 2014.	£563,138,000	£19,501,000	£74,902,000	5A2

## Occupational Market Commentary

The current North West multi-let industrial market continues to see unprecedented levels of demand and a lack of supply. Where development in the multi-let / SME sector has taken place there has been significant rental growth - particularly in the Manchester / Cheshire area, with rents now firmly established at £10.00 + psf for small modern or new build units.

This demand continues to be driven by the e-commerce / logistics sector, with more consumers shopping online – which has been accelerated by the recent pandemic. Additionally, occupier demand for smaller units, is unwavering due to extremely limited supply in conjunction with trade counter occupiers boosting their geographic presence. We believe the market conditions will ensure that rental levels will continue increase for the foreseeable future.

The fundamentals of Winsford Industrial Estate are strong, with excellent connectivity and limited supply for modern or new build units in the surrounding area. There is strong occupier appetite together with a very large and noticeable occupier base including H&M, Henkel, Tiger

Trailers, Schoeller Allibert, Jiffy Packaging, Warehouse One Distribution, Advanced Medical Solutions, Howard Tenens amongst others.

The following schedule shows significant market activity in the North West in this sub sector. These transactions have created significant rental and capital growth which is in line with the rest of the region. With limited supply in Cheshire, occupier appetite remains strong with new build schemes in Middlewich, Northwich and Holmes Chapel all recently taking place or under construction across MLI / mid box size ranges.

Address	Occupier	Date	Description	Size (sq ft)	Tenancy Details	Rent/Price (£psf)
<b>Unit 6, Carrington Gateway,</b> Carrington	TBC	March 22	New build	11,228	10 (5)	£10.00
<b>Unit H3, Hanover Industrial Estate,</b> Altrincham	Auto-Class Limited	Jan 22	2nd hand refurbished	4,111	5	£10.00
<b>Unit 33 – 35, Raven locks,</b> Salford	Mini-cam	Jan 22	New build	31,819	10	£8.25
<b>Norse Trade Park,</b> Congleton	Howdens	Jan 22	Pre-let	9,500	10	£10.00
<b>A2, Manor Point,</b> Holmes Chapel	442 Sports Elite Ltd	Oct 21	New build	5,000	10	£10.00
<b>Unit 8, Novus,</b> Knutsford	Spectrum X	Oct 21	New build	16,066	10 (5)	£9.00
<b>Unit A, Pisces,</b> Trafford Park	Individual Restaurants Ltd	Sept 21	2nd hand refurbished	23,743	10 (5)	£8.50
<b>Gateway 49 Trade Park,</b> Warrington	Bromborough Paints	Feb 21	Modern 2nd hand	2,953	10	£10.00
<b>Block F, Manor Point,</b> Holmes Chapel	Screwfix	Feb 20	New build	4,200	10	£10.00



## Investment Market Commentary

The UK industrial investment market continues to go from strength to strength, with considerable global appetite for industrial assets resulting in approximately £12.5bn of national industrial transactions, making 2021 the strongest trading year on record, 55% above the 5-year annual average.

The industrial investment market is extremely buoyant with strong demand and continued confidence on the back of some very positive messages including a constrained supply of good quality modern accommodation, huge demand spurred on by the structural changes to retail and the shift to e-commerce, and the onshoring of many manufacturing processes / supply chains in the wake of Brexit.

The North West Investment market has mirrored the national picture, with investment transactions in 2021 at a record £1.30bn (106 deals). This is the first time the £1bn mark has been broken and represents an 86% increase on the £695m (62 deals) transacted in 2020.

Given the significant demand / supply imbalance, robust occupier market and constrained development supply – particularly for mli estates, we believe the strong industrial market dynamics will continue for the foreseeable future.

Address	Date	Size (Sq Ft)	Rent pa (Rent psf)	Price	NIY	Cap Val (psf)
<b>Total Park</b> , Leeds	January 22	139,141	£925,310 (£6.65 psf)	£25,000,000	3.47%	£179.67
<b>City Business Park</b> , Bristol	January 22	117,650	£917,440 (£7.80)	£30,100,000	2.85%	£255.84
<b>Units A-E Lyons Park</b> , Coventry	January 22	215,224	£1,425,163 (£6.62)	£41,700,000	3.21%	£193.75
<b>Cardinal Park</b> , Huntington	January 22	79,713	£521,205 (£7.17)	£16,200,000	3.30%	£203.23
<b>Units 1-3 Element</b> , Knowsley	December 21	103,706	£696,959 (£6.72)	£15,450,000	4.23%	£149.00
<b>Logic Leeds</b> , Leeds	September 21	180,362	£1,136,194 (£6.30)	£29,300,000	3.63%	£162.00
<b>Manor Point</b> , Holmes Chapel	June 21	28,071	£184,080 (£10.00)	£4,500,000	3.84%	£160.00
<b>Brackmills Trade Park</b> , Northampton	June 21	66,633	£633,014 (£9.50)	£15,600,000	3.80%	£234.12
<b>Cambridge South Industrial Estate</b> , Cambridge	May 21	68,000	£672,000 (£9.88)	£20,150,000	4.15%	£296.32
<b>Rockingham Gate</b> , Bristol	May 21	104,118	£697,187 (£6.70)	£15,900,000	4.11%	£153.00

## Service Charge

A service charge is administered throughout the estate. The service charge budget for the current year is £27,860.86pa (£0.22 per sq ft).

## EPC

The asset has an Energy Performance Certificate rating ranging from A to B across all units. These are available upon request.

## VAT

The property is elected for VAT and it is the intention to treat this transaction as a Transfer of a Going Concern.

## Data Room

Data room access can be provided upon request.



## Proposal

**We are instructed to seek offers in excess of £21,165,000 (Twenty One Million One Hundred and Sixty Five Thousand Pounds), subject to contract and exclusive of VAT.**

A purchase at this level reflects a net initial yield of **4.50%** (assuming purchaser's costs at 6.75%), reversionary yield of **5.00%** and a capital value of **£170 per sq ft.**

## Further Information

To discuss the opportunity, or to arrange an inspection please contact:

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