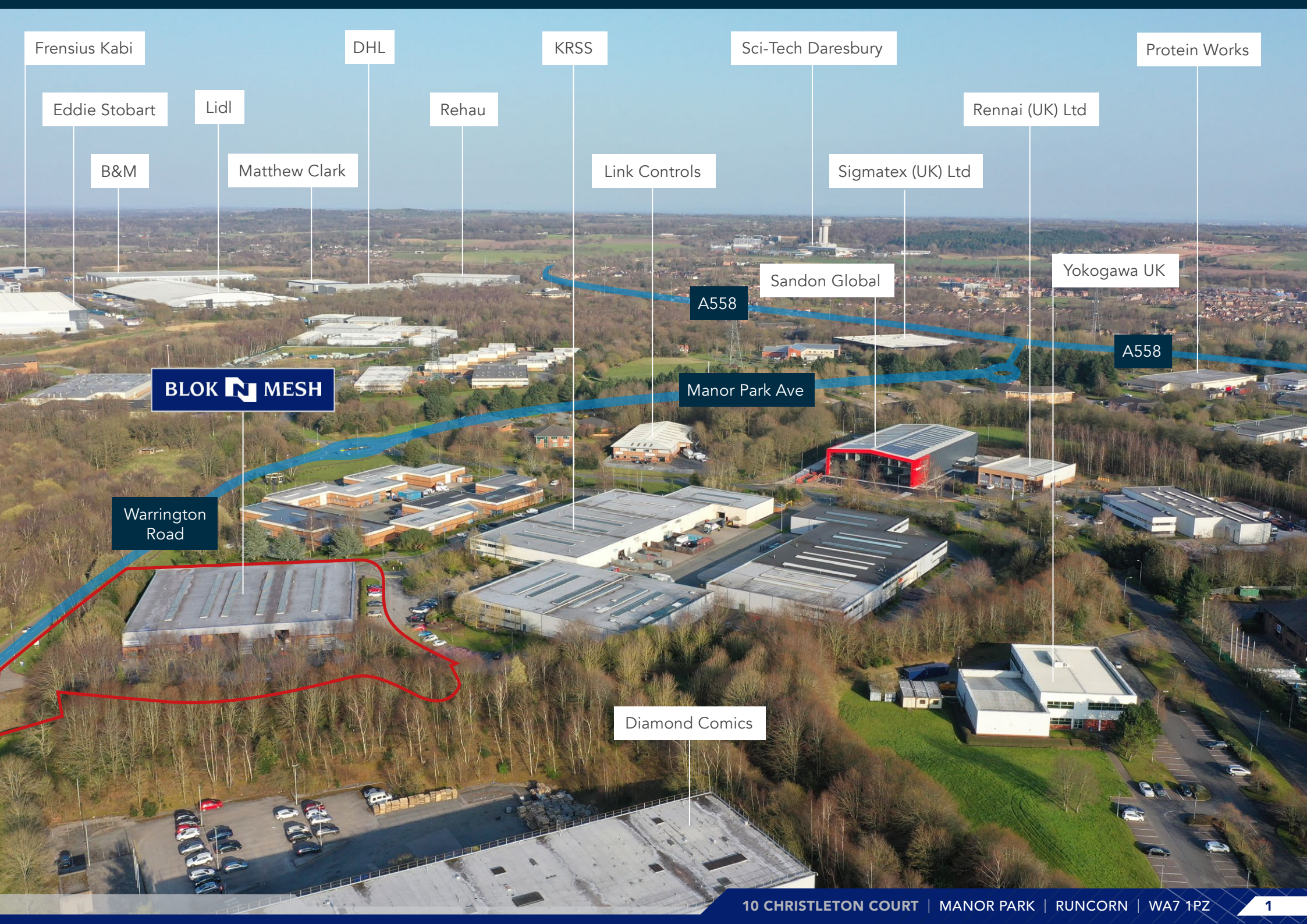




MODERN SINGLE LET INDUSTRIAL INVESTMENT OPPORTUNITY
OFFERING 10 YEARS UNBROKEN INCOME



Frensius Kabi

DHL

KRSS

Sci-Tech Daresbury

Protein Works

Eddie Stobart

Lidl

Rehau

Rennai (UK) Ltd

B&M

Matthew Clark

Link Controls

Sigmatrix (UK) Ltd

A558

Sandon Global

Yokogawa UK

A558

BLOK MESH

Manor Park Ave

Warrington Road

Diamond Comics

INVESTMENT SUMMARY

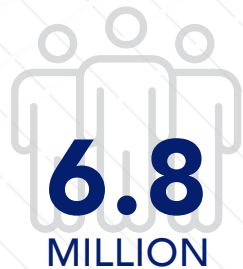
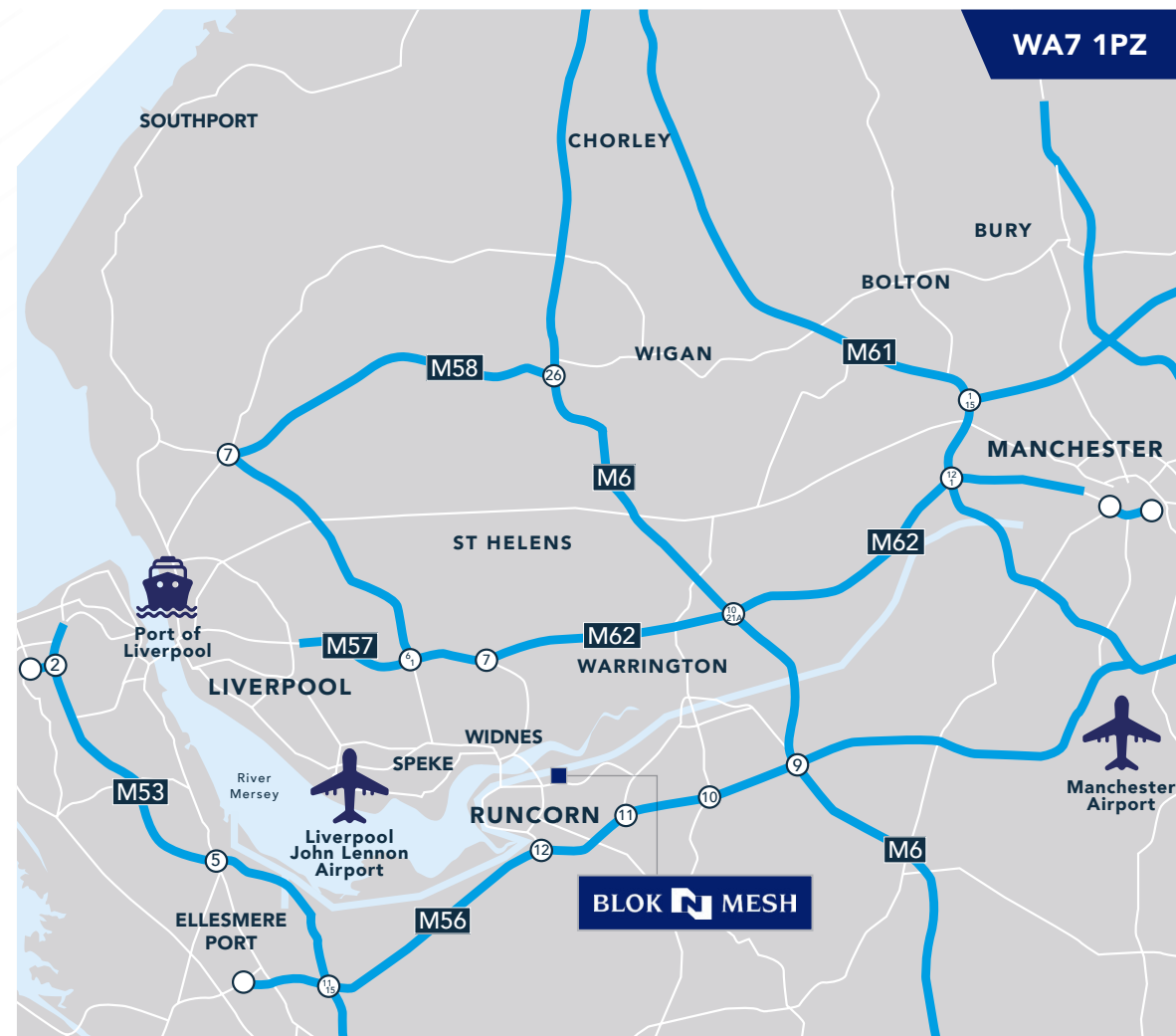
- Opportunity to acquire a modern, detached single let industrial investment
- Excellent strategic location, forming part of Manor Park Industrial Estate, Runcorn, providing immediate access to both J11 and J12 of the M56 motorway
- A detached **38,850 sq ft** industrial unit on a secure, self-contained 2.50-acre site
- **Low site density of 36%**
- The property has recently been refurbished including increasing power to 500 KVA and significant extension and concreting of service yard
- Let to Blok 'N' Mesh Manufacturing Limited on a **straight 10 year lease**, expiring on 13 February 2032
- Guaranteed by Blok 'N' Mesh Global Limited with a Turnover of £52.8m and a Tangible Net Worth of £6.47m
- **Passing rent of £225,000 pa (£5.79 psf)** offering scope for reversion
- **Freehold**
- We are instructed to seek offers in excess of **£3,840,000 (Three Million Eight Hundred and Forty Thousand Pounds)**, subject to contract and exclusive of VAT
- A purchase at this level provides an attractive **Net Initial Yield of 5.50%**, (assuming purchasers costs of 6.53%) and **Capital Value of £98.85 per sq ft**



LOCATION

Runcorn is one of the North West's most sought after industrial, logistics and distribution locations due to its excellent motorway connectivity located adjacent to both J11 and J12 of the M56 and access to the wider motorway network. The M56 connects with the M6 (Junction 20) 9 miles east and the M53 (Junction 11) 8 miles west. In addition, the M62 is located approximately 7 miles to the north accessed via the A557.

Runcorn benefits from an excellent strategic location, with 6.8 million people within a 60-minute catchment. Runcorn mainline railway station provides frequent services to both Liverpool and London (Euston) with a journey time of approximately 2 hours. Manchester and Liverpool Airports are within 30-minutes' and 15-minutes' drive respectively.



6.8M people within
a 60 minute
catchment



2 hours to London
via Runcorn
Mainline Train
Station



Manchester &
Liverpool Airports
within a
30 minute drive



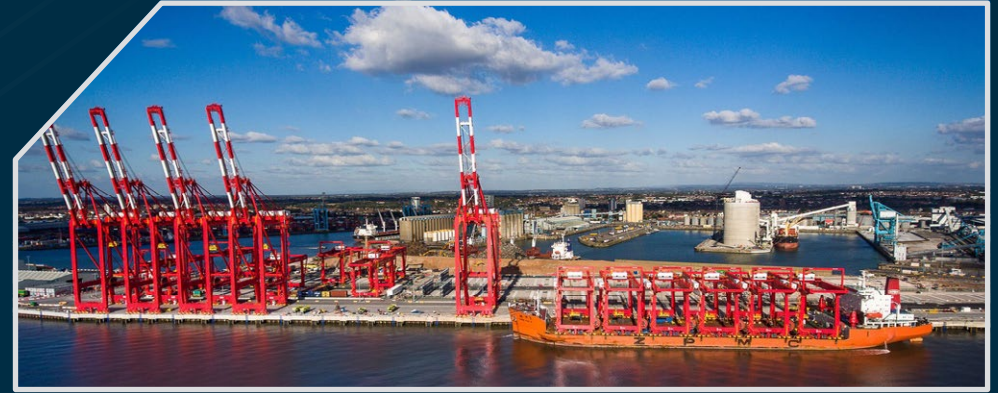
INFRASTRUCTURE

Runcorn and its industrial areas have benefitted from major infrastructure improvements in recent years.



MERSEY GATEWAY BRIDGE

The new Mersey Gateway Bridge opened in October 2017 and is one of the UK's largest recent infrastructure projects, at a cost of £500m. This provides a valuable and fast link between the M56 & M62 Motorways and also from Widnes/Runcorn to Speke/South Liverpool. The southern junction onto this bridge is situated immediately to the south east of the subject property and the effect of the bridge has already been noticed with increased activity on both sides of the river. For further information please refer to:



LIVERPOOL 2

Liverpool 2 is Peel Ports new deep-water container terminal. Accommodating 95% of the global container vessel fleet, Liverpool 2 enables the Port of Liverpool to house two 13,500 TEU Post-Panamax vessels simultaneously. This has enabled the capacity to handle the next generation of container ships and allows the Port of Liverpool to be the UK's national gateway and trans-shipment hub for Ireland. Liverpool 2 is just 30 minutes' drive from Runcorn and the effect of the development of the Port has also been noticed with increased activity throughout the region. For further information please refer to:

SITUATION

The property is situated on Manor Park, comprising approximately 300 acres of mature business park. The industrial area is served by the A558 (Daresbury Expressway) which provides quick and easy access to both J11 and J12 of the M56 motorway.

Manor Park has been extremely successful in attracting blue chip occupiers including Eddie Stobart, DHL, NHS, AAK Foods, Lidl, UK Mail, Howdens Joinery, Rehau and Fresenius amongst others.

The industrial area also benefits from dedicated public transport facilities with extensive and exclusive bus routes and is only 2 miles from the 3MG Mersey Multimodal Gateway hub for rail, road and sea logistics.

The subject property is situated on Warrington Road, one of the main arterial routes running through the Manor Park Industrial Area.



FRESENIUS

Eddie Stobart



HOWDENS



AAK

NHS

UK Mail



DESCRIPTION

The property comprises a modern detached, industrial unit, providing the following specification:



Steel truss construction, part brick / part metal clad elevations, beneath a metal roof



3 level access loading doors



Eaves height of 5.25m



LED lighting throughout



Substantial 500 KVA electricity supply



Integral two storey office accommodation to the front of the property



Segregated staff / customer parking (50 spaces)



Large, secure, concrete service yard (32m deep)



The property benefits from a product guarantee in relation to the roof, with approximately 11 years remaining

RECENT REFURBISHMENT WORKS

As part of the current letting the landlord has undertaken significant refurbishment works including:



Significant increase of the buildings power supply to 500 KVA



New LED lighting throughout the warehouse



Comprehensive refurbishment of office accommodation



Additional 6m wide level access loading door



Significant extension and concreting of the service yard



New fencing and gating



Repainting of all external elevations



ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides the following gross internal floor areas:

Accommodation	GIA (sq m)	GIA (sq ft)
Warehouse	3,006.53	32,362
GF & FF Office Accommodation	602.75	6,488
Total	3,609.29	38,850



SITE AREA

The site extends to approximately 2.50 acres, providing a low density of 36%.

TENURE

The property is held freehold.

TENANCY

The property is let to **Blok 'N' Mesh Manufacturing Limited** on an FRI lease on the following terms:



Tenant	Size	Lease Start	Lease End	Rent Review	Rent (£pa)	Rent (£psf)	Repair	Comment
Blok 'N' Mesh Manufacturing Limited	38,850	14/02/22	13/02/32	14/02/27 (upwards only to OMRV)	£225,000	£5.79	FRI, subject to a Schedule of Condition	<p>The lease is guaranteed by Blok 'N' Mesh Global Limited.</p> <p>The tenant was granted 6 months rent free (expiring 13/08/22) - topped up by vendor</p>

The rent was agreed in August 2021 under an Agreement For Lease. Rental levels have continued to increase in the interim period and we consider the passing rent to offer good scope for reversion.

TENANT COVENANT

Blok N Mesh are a global leading manufacturer of temporary perimeter protection systems. The company manufactures over 1,000,000 temporary fence panels, 500,000 pedestrian barriers and 100,000 site hoarding panels each year from their facilities in Liverpool and Peterborough. In addition to their manufacturing facilities the company operate from 21 depots spread across the UK and Europe.

The company also operate a dedicated recycling facility, recycling 50 tonnes of plastic each day, with several product lines made from recycled material.

In 2020 Blok N Mesh Global Limited (guarantor on lease) acquired Blok 'N' Mesh UK Limited as a going concern.

Blok N Mesh Global Limited have a D&B rating of 2A2 and have provided the following accounts. For reference the accounts for Blok N Mesh UK Ltd prior to their acquisition by Blok N Mesh Global are also included:

BLOK N MESH	Blok 'N' Mesh Global Limited	Blok 'N' Mesh UK Limited (Prior to acquisition)	
	31/08/2021 12 months	31/08/2020 12 months	31/08/2019 12 months
Turnover	£52,809,499	£43,763,998	£47,757,501
Pre-tax profit	£8,610,000	£2,064,748	£2,235,758
Tangible Net Worth	£6,476,372	£12,062,245	£10,116,991

Blok 'N' Mesh Manufacturing Limited was established following the acquisition of Blok 'N' Mesh UK Limited by Blok 'N' Mesh Global Limited and is the trading entity at this property.



MARKET COMMENTARY

Recent comparable lettings include:

The North West is one of the most successful and dynamic regions in the UK. The region benefits from excellent proximity to growing markets, a rising population of over 7 million people, 80% of the UK population within 4-5 hours' drive time and more motorways per sq. ft. than in any other region.

Sitting in the centre of the North West with superb communications, Runcorn has become one of the premier industrial locations in the region. The area has been enhanced by major infrastructure projects such as the Mersey Gateway Bridge.

There is continued demand throughout the North West region for mid box units, as a lack of supply has resulted in low void rates and increased rental levels of both refurbished and new build schemes. In Runcorn, there has been extremely limited development and there is limited land available for future development. Combined with strong occupier demand, this has resulted in rising rents for refurbished units, which are set to rise further.

Address	Tenant	Date	Description	Size (Sq Ft)	Lease Expiry (break)	Rent (£ psf)
Unit 4, The Willows Boston Park Haydock	SSO Logistics	Q4 21	Fully refurbished second-hand unit	47,716	10	£7.13
Unit O Haydock Cross Haydock	Brightlightz	Q3 21	Refurbished second-hand unit	20,447	3 (1.5)	£6.25
Unit L1 Haydock Cross Haydock	PDS Transport	Q3 21	Refurbished second-hand unit	21,372	10 (5)	£6.25
Unit 4 Kingsland Grange Warrington	Life Technologies	Q4 20	Fully refurbished unit	65,830	10 (5)	£5.75
Unit 5 Boston Park Haydock	Premier Paper	Q4 20	Refurbished second-hand unit	25,156	10 (5)	£6.50
Unit 4 Kingsland Grange Warrington	Thermfisher	Q4 20	Refurbished second-hand unit	65,538	10 (5)	£5.75
Unit 29 Kingsland Grange Warrington	Buddha Group Limited	Q3 20	Refurbished second-hand unit	36,574	10	£6.00
Unit 43b Hardwick Grange Warrington	Avdel (UK)	Q2 20	Refurbished unit	45,193	10 (3)	£7.00

ESTATE CHARGE

The property is subject to an Estates charge, which covers communal repairs and external landscaping, external gates and barriers and management fees.

The 2021-2022 budget was £13,078.30 pa (£0.34 psf).

EPC

An Energy Performance Certificate is 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 (TOGC).

DATAROOM

Data room access can be provided upon request.



PROPOSAL

FURTHER INFORMATION

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

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JOE SINCLAIR

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B8
REAL ESTATE

Misrepresentation Act 1967. Unfair Contract Terms Act 1977 The Property Misdescriptions Act 1991. These particulars are issued without any responsibility on the part of the agent and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agent nor any person in their employ has any authority to make or give any representation or warranty whatsoever in relation to the property. Designed by April 2022.