

REFLEX VEHICLE HIRE LIMITED

B8
REAL ESTATE



Indicative image showing building with new roof cladding at cost to the vendor.

SINGLE LET INDUSTRIAL INVESTMENT OPPORTUNITY IN AN EXCELLENT LOCATION

BOSTON PARK | DIXON CLOSE | HAYDOCK | WA11 9SF



COSTCO
CO.UK

amazon

BOOKER

Sainsbury's

OM Movianto
AN OWENS & MINOR COMPANY

TO LIVERPOOL

Aimia
foods

syncreon
supply chain synergy

ERIKS

REFLEX VEHICLE
HIRE LIMITED

ALFAGOMMA

A580

TO MANCHESTER

GCE
Gas Control Equipment

**Rentokil
Initial**

Proposed Development

M6

PENNY LANE

23

TO J23

INVESTMENT SUMMARY

- Opportunity to acquire a detached industrial unit situated in the heart of Haydock's industrial area.
- Prime location, situated on the highly sought-after Boston Park in Haydock, providing **immediate access to J23 of the M6 Motorway**.
- Comprising a detached **9,856 sq ft** industrial warehouse on a secure self-contained 0.52 acre site, providing a site density of 44%.
- Let to Reflex Vehicle Hire Limited on a **10-year lease**, from 15 June 2023, subject to a tenant break option on the 5th anniversary.
- Open Market Value rent review in year 5.
- Strong covenant, with a 3A3 Dun and Bradstreet Rating and **Pre-Tax Profit of £3.24 million**.
- Passing rent of **£97,050 pa (£9.85 psf)**.
- Freehold.
- We are instructed to seek offers in excess of **£1,310,000 (One Million Three Hundred and Ten Thousand Pounds)**, subject to contract and exclusive of VAT.
- A purchase at this level provides an attractive net initial yield of **7.00%**, (assuming standard purchaser's costs of 6.00%).



LOCATION

Haydock is one of the premier industrial locations in the North West, located midway between Manchester and Liverpool - both withing a 30 minute drive from the property.

Haydock Industrial zone occupies a strategic location providing quick access to the national motorway network via the A580 East Lancashire Road which intersects with Junction 23 of the M6 motorway. Furthermore the intersection of the M6 and M62 is 5 miles south of the property.

Haydock is approximately 20 miles west of Manchester and 15 miles east of Liverpool, with Haydock town centre 1.5 miles south west of the industrial estate.



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SITUATION

The property is situated in an extremely prominent position with direct access to J23 of the M6 motorway network. Access to the property is off Dixon Close which joins Penny Lane (A599).

Occupiers in the vicinity include Amazon (360,000 sq ft), Sainsbury's (626,000 sq ft), Booker (400,000 sq ft), Costco (100,000 sq ft), WH Malcoln (150,000 sq ft) and The Book People (82,000 sq ft), Movianto (377,000 sq ft) amongst others.

amazon.com™

COSTCO
WHOLESALE

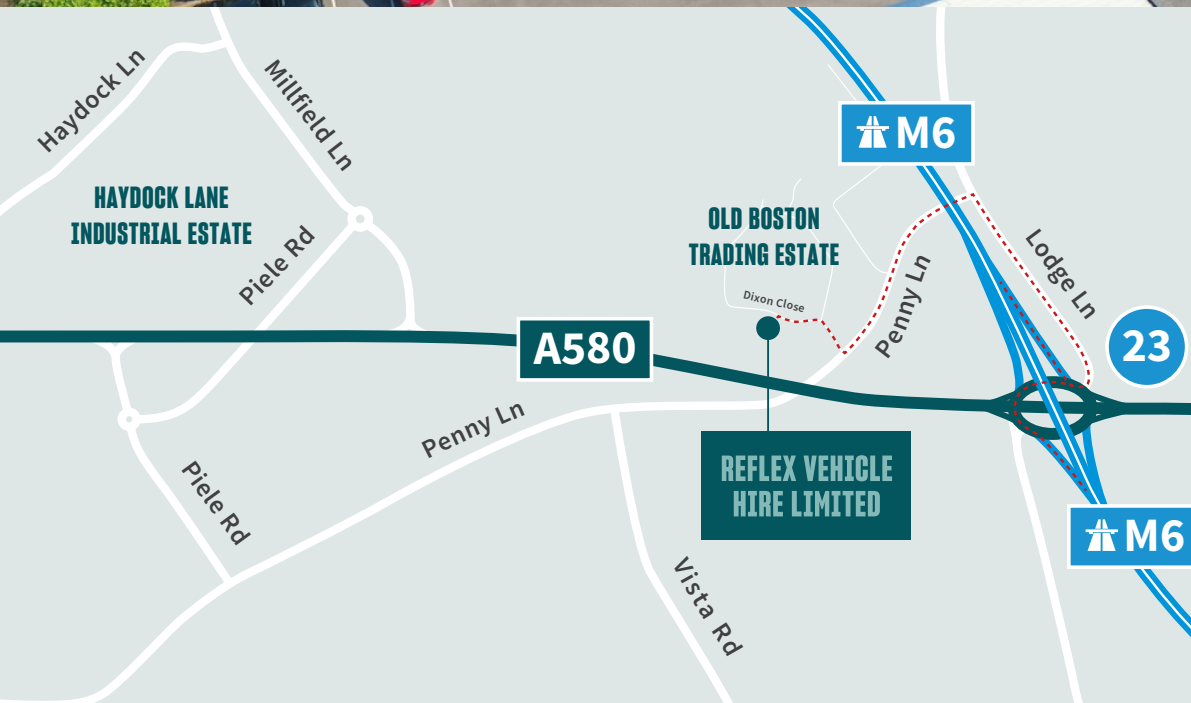
OM Movianto
AN OWENS & MINOR COMPANY

BOOKER

THE **BOOK** PEOPLE

Sainsbury's

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DESCRIPTION

The property comprises a detached, two bay industrial warehouse, providing the following specification:



Steel portal frame construction



Metal clad elevations



Pitched roof*



4 level access loading doors



Eaves height of 4.70 metres



Concrete floor



Well specified office accommodation to the front of the property



Secure fully fenced and gated loading and parking

*The building will have new roof cladding at cost to the Vendor.



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RECENT REFURBISHMENT WORKS

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

- New LED lighting throughout the warehouse
- New roller shutter doors
- Remodelling and refurbishing the internal office
- **Whilst not undertaken yet, the building will have new roof cladding at a cost to the Vendor.**

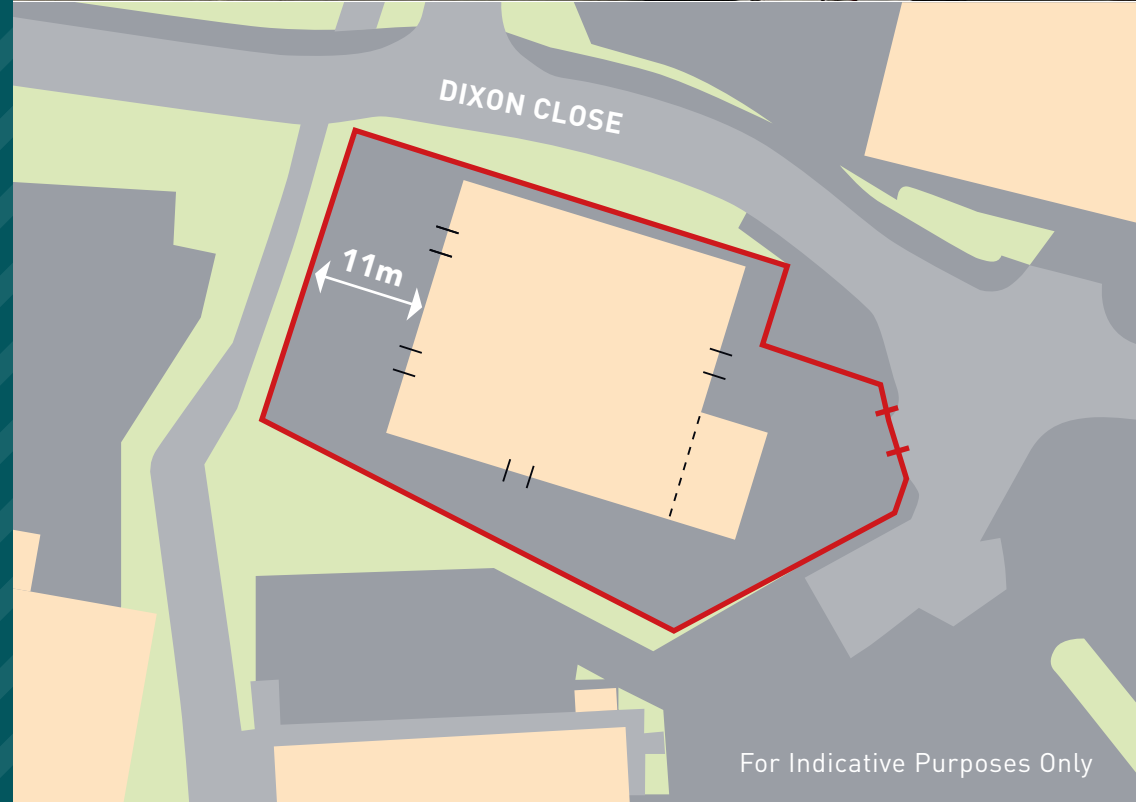
SITE AREA

The site extends to approximately 0.52 acres, providing a site density of 44%.

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: -

DESCRIPTION	GIA (SQ M)	GIA (SQ FT)
Warehouse (Including ancillary space and offices of 107 sq m / 1,150 sq ft)	836	8,999
Mezzanine	118	1,274
Single Storey offices	80	857
TOTAL (Exc Mezz)	917 sq m	9,856 sq ft



For Indicative Purposes Only

TENURE

The property is held freehold.

TENANCY

The property is let to Reflex Vehicle Hire Limited (07813062) on a FRI Lease, on the following terms:

TENANT	AREA GIA (sq ft)	LEASE START	LEASE END	RENT REVIEW	TENANT BREAK	RENT (£PA)	RENT (£PSF)	REPAIR	COMMENTS
Reflex Vehicle Hire Limited (07813062)	9,856	15/06/23	14/06/33	15/06/28 (OMV)	15/06/28	£97,050	£9.85	FRI (Subject to a Schedule of Condition)	<ul style="list-style-type: none"> - Inside L&T Act 1954 - Year 1 and Year 2 rent agreed at £72,787.50 per annum. To be topped up by the vendor. - Vendor to cover the cost of the roof to be overclad.



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TENANT COVENANT

Reflex Vehicle Hire are a well established van hire company, with a fleet of nearly 6,000 vehicles, and who have operated from their HQ in Loughborough since 2016.

Reflex Vehicle Hire are pursuing a growth strategy and in May 2023 it acquired Hireway Vehicle Rental for £20 million. In doing so it acquired 900 vehicles and two hire locations in Greater Manchester and Glasgow.

Reflex Vehicle Hire Limited (07813062) has been granted a Dun & Bradstreet rating of 3A3, and has published the following accounts:

	31/12/2022	31/12/2021	31/12/2020
Turnover	£51,867,000	£49,453,702	£40,129,128
Pre-Tax Profit (Loss)	£3,239,894	£3,506,496	(£893,305)
Tangible Net worth	£7,675,441	£5,737,543	£16,379,728

Further information on Reflex Vehicle Hire can be found here - <https://www.reflexvehiclehire.com/>



EPC

The property has an EPC rating of C.
A certificate is available upon request.

VAT

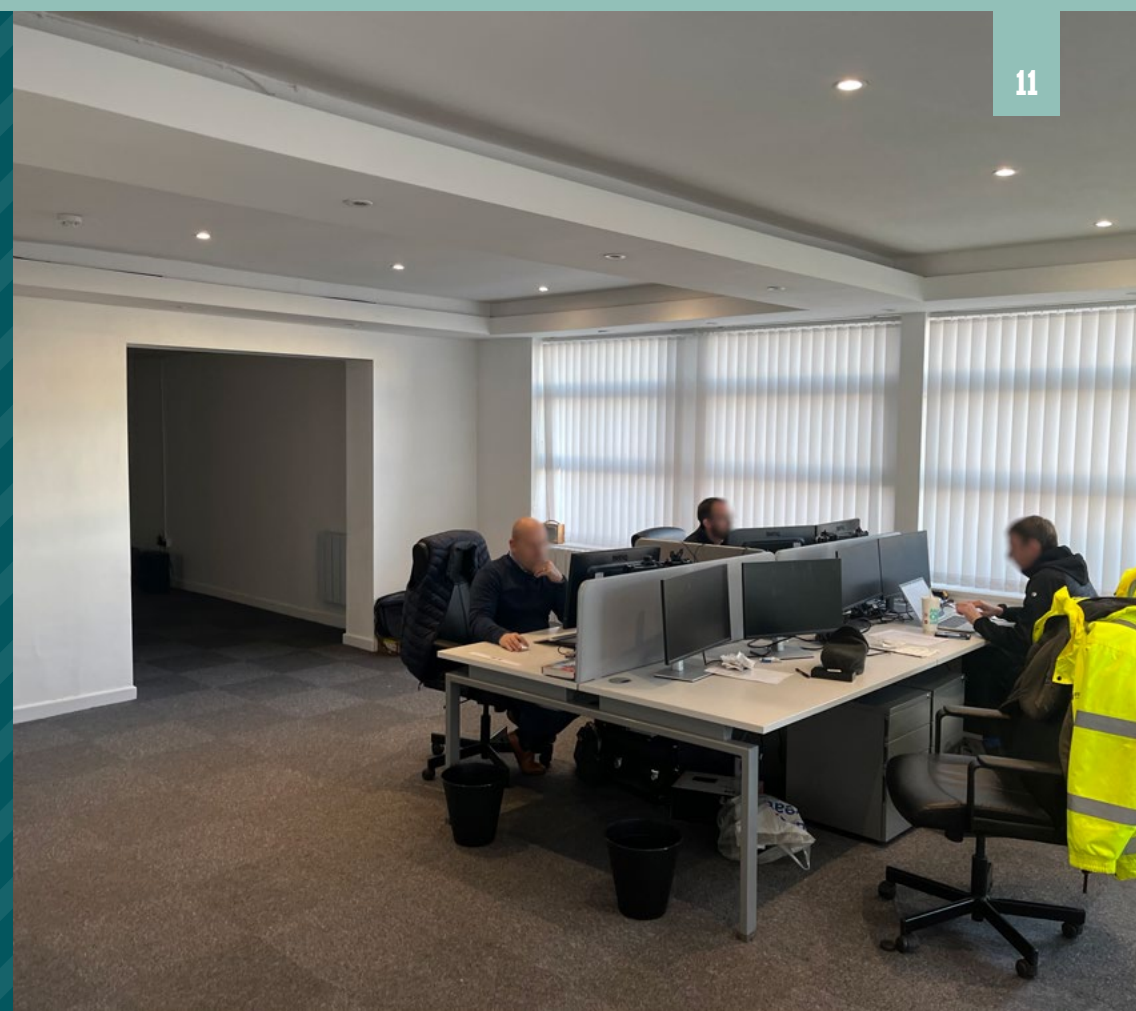
The property is elected for VAT and it is the intention to treat this transaction as a Transfer of a Going Concern (TOGC).

ANTI MONEY LAUNDERING (AML)

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.

DATA ROOM

Data room access can be provided upon request.



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PROPOSAL

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A purchase at this level reflects a net initial yield of **7.00%** (assuming purchaser's costs at 6.00%).

FURTHER INFORMATION

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

JOE SINCLAIR

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07545 989 810

JOHN BURROWS

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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. Design by i-creative.com, February 2024.