



GREENBRIDGE TECHNOLOGY

Unit 6 Platinum Court • Alchemy Business Park • Knowsley • L33 7XN

Highly Reversionary
Modern Single Let Industrial
Investment Opportunity

INVESTMENT SUMMARY

- Rare opportunity to acquire a **highly reversionary modern single let industrial investment**.
- Prime location, prominently positioned on Knowsley Business Park - one of the largest employment areas in the UK.
- Immediate access onto the A580, linking Manchester and Liverpool and within 1 mile of Junction 4 of the M57 Motorway.
- Comprising a modern detached **12,072 sq ft** industrial warehouse on a 0.6-acre site (42% site density).
- Let to Laptop Power (NW) Limited (t/a Greenbridge Technology) on a 10-year lease, commencing 23 May 2022 subject to a tenant break option on 23 May 2027.
- Longstanding tenant - in occupation since 2012.

- **Low passing rent of £84,637pa (£7.00 psf).**
- **ERV of £120,720 pa (£10.00 psf).**
- Opportunity to capture significant reversion at the **OMV rent review on 23 May 2027.**
- 999 year long-leasehold at a peppercorn.

We are instructed to seek offers in excess of **£1,330,000 (One Million Three Hundred and Thirty Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects:

Net Initial Yield:	6.00% (assuming standard purchaser costs of 6.01%)
Reversionary Yield:	8.52%
Capital Value:	£110 psf





Liverpool City Centre

Kammac PLC

Port of Liverpool

Holiday Inn

Home Bargains

DHL

Greenbridge Technology

M58

M62

M57

Mercedes E Star

J4

M57

Movianto

Kammac

Amazon

Sugarich

Toyota

B&M

A580 East Lancashire Rd

Makro

Amazon

Euro Vast

QVC

LOCATION

Knowsley is situated approximately 17 km (11 miles) East of Liverpool and 48 km (30 miles) West of Manchester. Knowsley benefits from excellent communications summarised as follows:



ROAD

Knowsley is served by the M57, M56, M62, M58 and M6 making it an excellent strategic distribution location in which to serve the North West of England and wider UK. The M62 motorway connects Liverpool to Leeds via the M60 orbital motorway.



AIR

Liverpool John Lennon Airport is within 12 miles (19km) of Knowsley and is a hub for Europe's two largest low-cost airlines, EasyJet and Ryanair. There are regular scheduled flights to domestic and European destinations, as well as charter flights, to over 60 destinations.



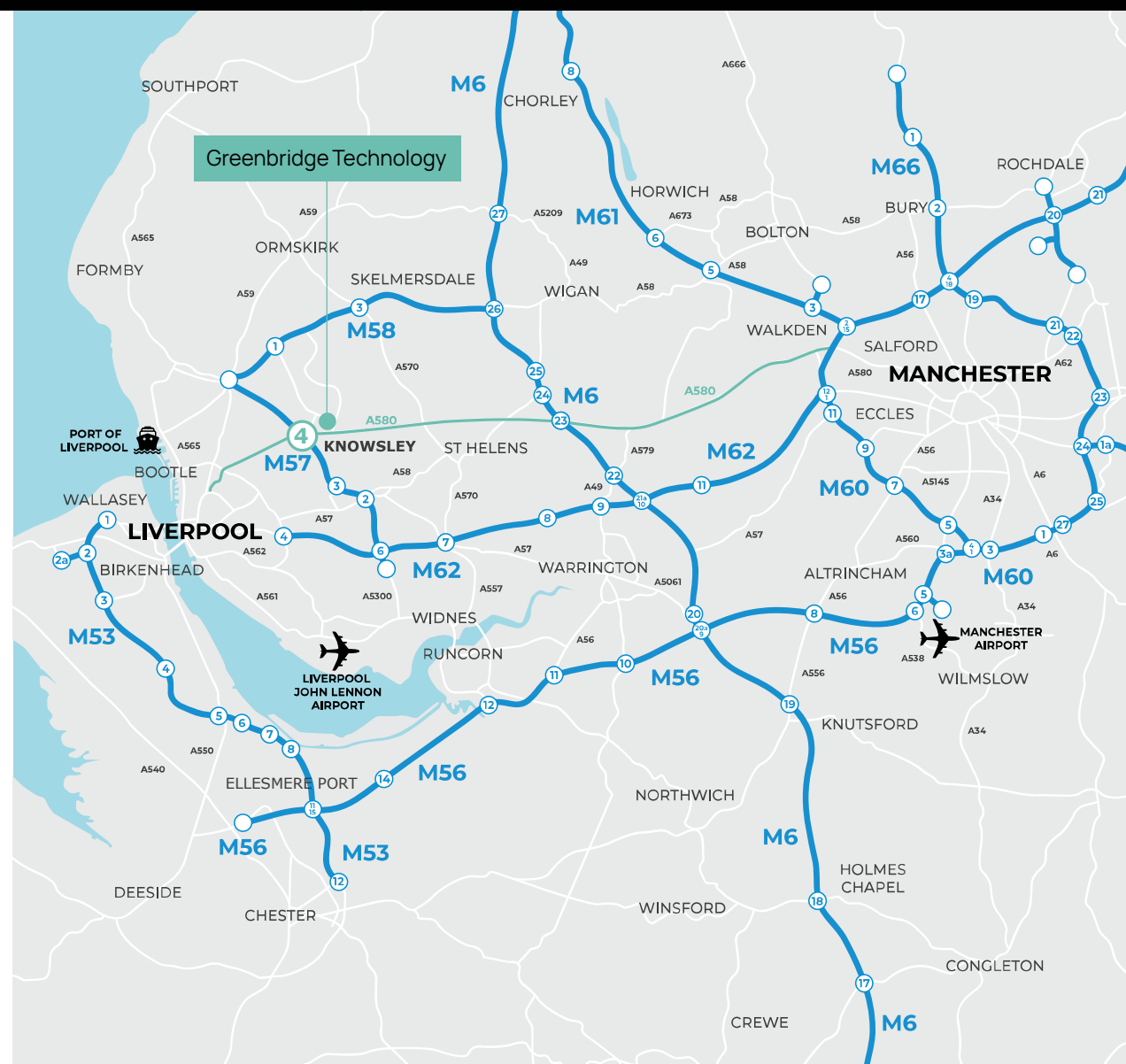
RAIL

Liverpool has major railway connections with the mainline station being Liverpool Lime Street which is served by Avanti Trains, as well as regional and local trains, with approximate journey times of 40 minutes to Manchester, 1 hour 30 minutes to Birmingham and 2 hours 12 minutes to London Euston.



SEA

The Port of Liverpool is ranked among Britain's main container ports and is the country's major gateway for trade with the United States and Canada, serving more than 100 global destinations. The £400m deep sea container terminal known as Liverpool2 and the Royal Seaforth Container Terminal handle nearly 900,000 TEUS (20ft container units) a year.



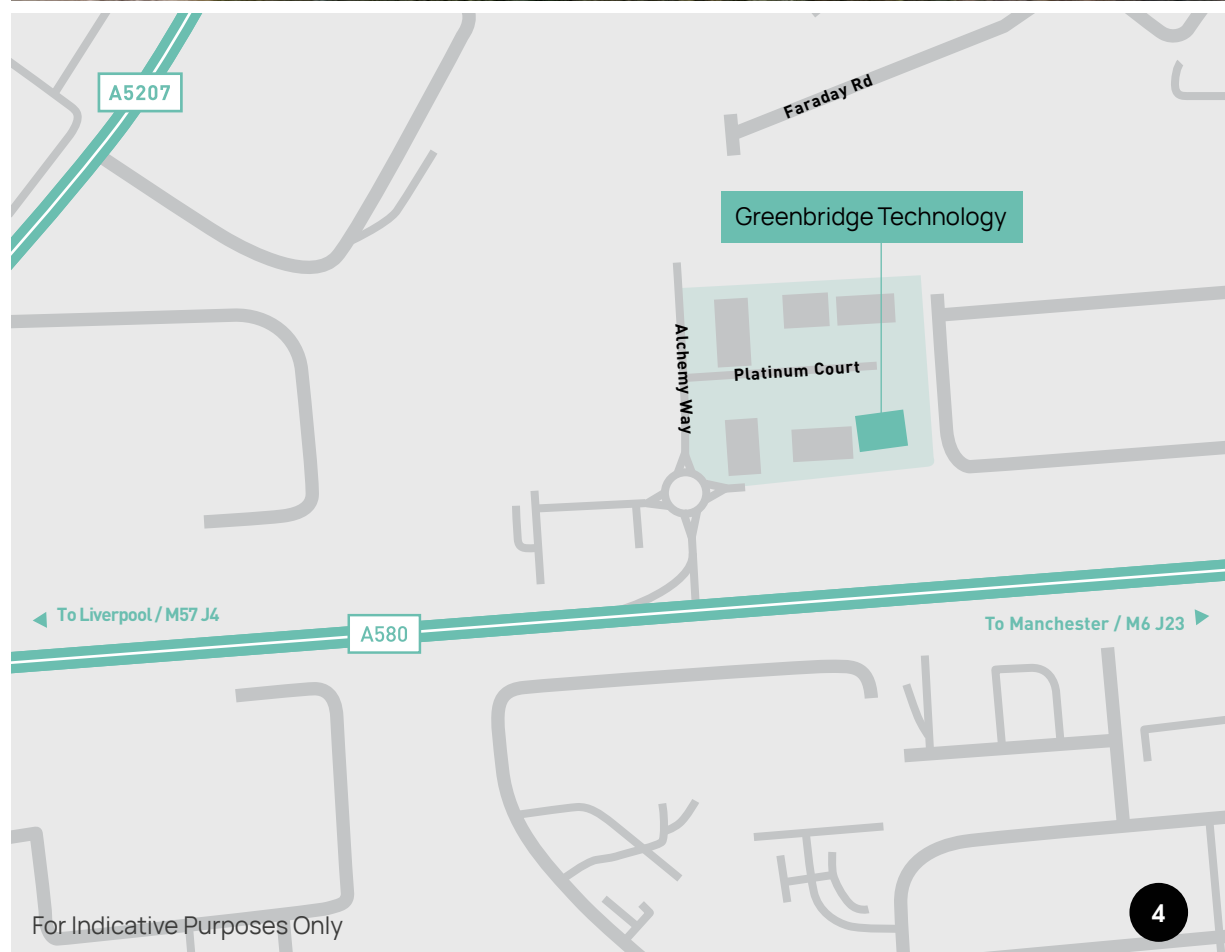
SITUATION

Knowsley Business Park is one of the largest industrial parks in Europe at almost 1,200 acres (485 hectares).

The Park is home to almost 600 companies and major occupiers located at Knowsley include: B&M, Jaguar, Matalan, DHL, SIG, Home Bargains, Bosch, Mercedes Benz, Amazon, amongst many others.

Knowsley Business Park is based on the North and South side of the A580 East Lancashire Road which provides direct access to Junction 4 of the M57 and Junction 23 of the M6 and connects Liverpool City Centre to the West with Manchester City Centre to the East.

The subject site is prominently positioned on Alchemy Business Park, accessed directly off a dedicated junction from the A580 East Lancashire Road. Alchemy Business Park is a modern estate within the wider Knowsley Business Park.



For Indicative Purposes Only



ALCHEMY BUSINESS PARK

Alchemy Business Park currently comprises a prime modern industrial park totalling 195,000 sq ft, as per below:

A PLATINUM COURT

Comprising 10 industrial units built in 2007 (including the subject property) totalling 92,000 sq ft (ranging from 6,775 sq ft to 21,363 sq ft).

B ELEMENT PHASE I

Comprising 3 industrial units built in 2019 totalling 103,550 sq ft built (22,900 sq ft, 35,200 sq ft and 45,450 sq ft). Tenants include Estar (Mercede Benz) and Amazon.

C ELEMENT PHASE II

Set to comprise 2 industrial units totalling 147,400sqft (42,400sqftand105,000sqft). Detailed consent is expected to be secured imminently.

D FURTHER PHASES

A 6-acre site behind Platinum Court which has recently been leased to Amazon.

A 3-acre site in front of Platinum Court, suitable for development.



DESCRIPTION

The property comprises a modern detached industrial unit built in 2007 to the following specification:



Steel portal frame construction



Metal clad elevations beneath a pitched metal roof



Eaves height of 7.04m



2 level access loading doors



LED lighting throughout



Well specified 2 storey office accommodation



Large concrete yard (30m deep) spanning the full width of the property

The tenant has invested significant capital expenditure into their fit-out of the warehouse including a significant mezzanine in the warehouse with additional office / workshop rooms. This has been documented with a Licence for Alternations and the tenant must reinstate prior to vacating.



ACCOMODATION

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

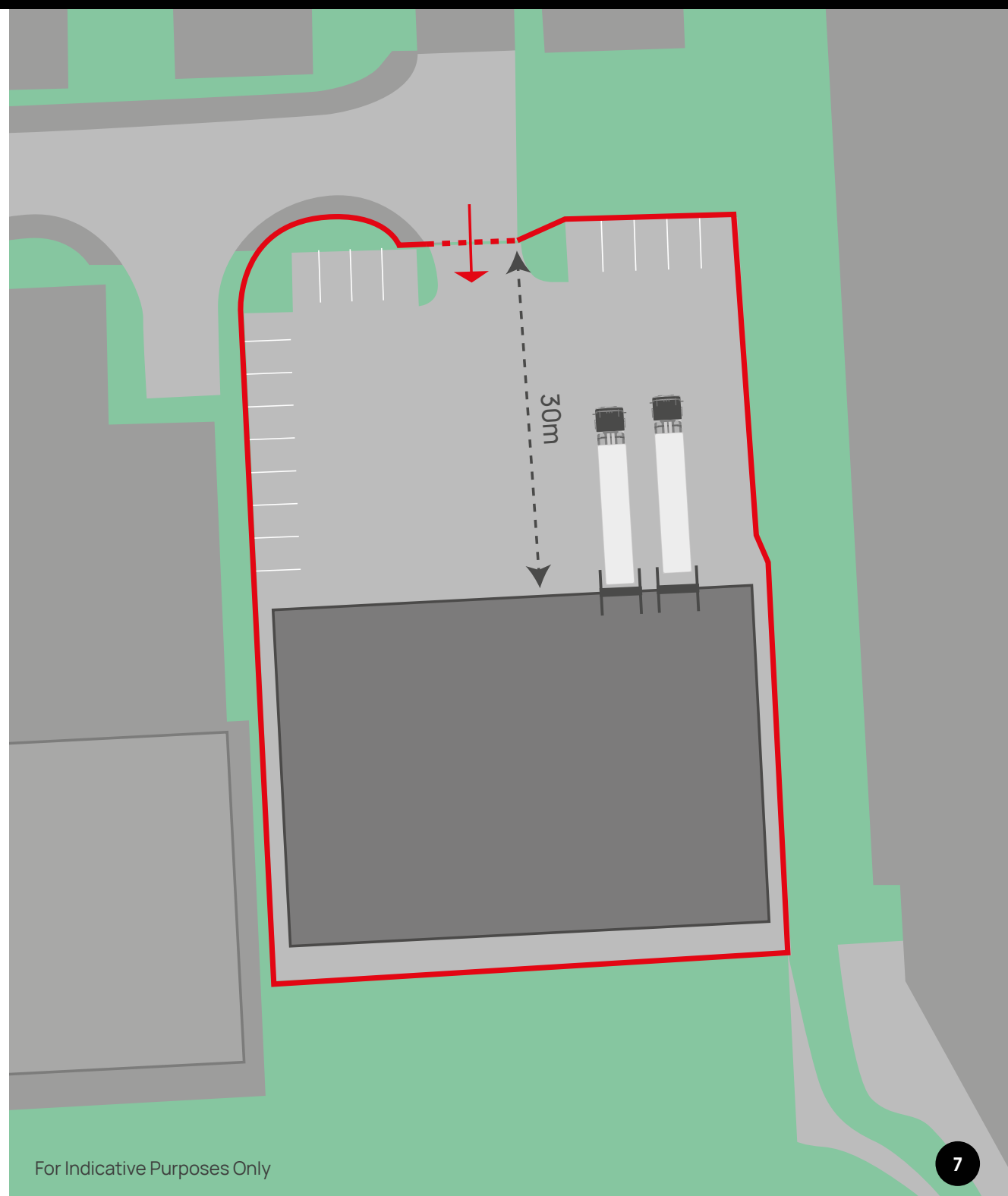
Unit	GIA (sq m)	GIA (sq ft)
Warehouse	1,011	10,884
GF Office	42	451
FF Office	68	737
Total	1,121	12,072

SITE AREA

The site extends to approximately 0.664 acres, providing a low site cover of 42%.

TENURE

The property is held by way of two 999-year long leasehold titles, commencing 22 May 1948 at peppercorn rents. The freeholder is Knowsley Metropolitan Borough Council.



TENANCY

The property is let to Laptop Power (NW) Limited (t/a Greenbridge Technology) who have been in occupation since 2012. Their current tenancy is as below:

Tenant	Size (Sq ft)	Lease Start	Lease End	Break Date	Rent Review	Rent (£pa)	Rent (£psf)	ERV (£pa)	ERV (£psf)	Repair	Comments
Laptop Power (NW) Limited - (t/a Greenbridge Technology)	12,072	23/05/22	22/05/32	23/05/27	23/05/27	£84,637	£7.00	£120,720	£10.00	FRI (Schedule of Condition)	Inside L&T 1954 Act. Tenant deposit held: £22,684.20. Open market rent review.

TENANT COVENANT

Laptop Power (NW) Limited trading as Greenbridge Technology is the UK's leading consumer electronics repair and reverse logistics company. Core device types include Laptops, tablets and smartphones.

Greenbridge Technology fix technology products on behalf of the UK's leading brands, with clients including: Tesco, John Lewis, Sky, Argos and Legal & General.

Greenbridge Technology have been operating for over 10 years and has over 80 employees.

For further information please visit - <https://www.greenbridge.co.uk/about>

Laptop Power (NW) Limited have a **Dun & Bradstreet rating of 1A2** and have reported the following accounts:

	Y/E 28/02/23	Y/E 28/02/22	Y/E 28/02/21
Shareholders Funds	£1,475,789	£1,540,534	£1,484,742
Net Current Assets	£1,343,555	£1,369,695	£1,330,131

<p>Operating over</p> <h1>10</h1> <p>YEARS</p>	<p>Over</p> <h1>80</h1> <p>EMPLOYEES</p>	<p>Clients Include</p> <p>TESCO JOHN LEWIS SKY ARGOS LEGAL & GENERAL</p>
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OCCUPATIONAL MARKET COMMENTARY

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.

Knowsley has superb communications and has continuously proven attractive to occupiers due to plentiful nearby workforce and easy access across the North West. Labour market costs in the commute area serving Knowsley are amongst the lowest of all UK locations and able to support a large inbound employer.

Knowsley itself is perfectly situated on the A580 providing quick access to both Manchester and Liverpool and the Industrial Estate is home to over 600 companies and major occupiers include: B&M Bargains, QVC, Matalan, Liverpool Football Club, Saputo/Dairy Crest, Amazon amongst many others.

Recent comparable lettings include:

Occupationally there is continued strong demand throughout the North West region for small MLI and mid-box units, and whilst there is a severe lack of supply; this has resulted in decreased void periods on new lettings and increased rental levels of both good quality refurbished and new build units.

There has been limited MLI development in Knowsley, but schemes that have been speculatively built such as Academy Business Park and Knowsley Hub are already fully let.

At Platinum Court there is currently no vacancy, however a 9,241 sq. ft semi-detached unit with a shared yard will be coming vacant in April 2024, at a quoting rent of £10.00 psf (B8RE letting agents).

Date	Address	Size (sq ft)	Tenant	Rent (£ per sq ft)	Term (break)	Comments
Quoting	Unit 1, Platinum Court, Knowsley	9,241	n/a	Q. £10.00	n/a	Semi detached unit with a shared yard.
December 2023	Units 4 & 5, Knowsley Hub, Knowsley	12,084	Bespoke Fireplaces	£8.50	10 years (5 years)	Speculative new build - shell spec with no offices.
December 2023	Unit 4, Spitfire Court, Speke	12,994	Merseyflex	£8.75	10 years	Speculative new build with fitted first floor offices.
November 2023	Unit 6D, Mersey Reach Bootle	8,982	Repi UK	£10.00	10 years (5 years)	Speculative new build with good Limited parking and loading area. Fitted first floor offices.
November 2023	Unit 1, Total Park, Widnes	20,346	Evovei	£9.00	10 years (5 years)	Detached speculatively built unit.
October 2023	Unit 6B, Mersey Reach Bootle	7,541	Florence Roby	£9.50	10 years (5 years)	Speculative new build. Limited parking and loading area. Fitted first floor offices.
September 2023	Unit 5, Biz Parks/DBR Business Park Bootle	6,510	CEF	£8.90	10 years	Extensively refurbished second-hand unit.
September 2023	Units 1e, 1f, 1g, 1h, 6c & 6d Academy Business Park, Knowsley	22,120	Cape Cod & Associates	£8.00	15 years (10 years)	Speculatively built trade units.
August 2023	Units 6 & 7, Link Business Park Huyton	15,081	EVRi	£8.00 psf to unit and an average of £50,000 per acre on 0.6 acres.	10 years (5 years)	Fully refurbished second hand unit with secure yard.
July 2022	Unit 6B, Interchange Trade Counter Huyton	6,458	City Plumbing	£8.50	10 years (5 years)	Speculative new build with good prominence. Shell spec so no offices.
March 2023	Manor Park 19, Runcorn	19,024	Zebra Pen UK	£8.50	15 years (8 years)	Self-contained new build with 10m eaves. 2 drive in doors.
January 2023	Unit 5, Speke Approach Road, Widnes	11,290	Solen Energy	£8.50	10 years (5 years)	Modern self-contained unit with 2 loadings doors.

INVESTMENT MARKET COMPARABLES

Date	Address	Size (sq ft)	WAULT (break)	Rent (£ per sq ft)	Price	NIY	Capital Value (£psf)	Comments
Dec 23	Allpaq Solutions Albright Road Widnes	17,276	7.50 (2.50)	£6.29	£1,745,000	5.86%	£101	
Nov 23	WN Vtech Holdings 1 Premier Point Bradford	52,307	9.30	£6.50	£6,015,000	5.30%	£115	
Aug 23	Algeco Makerfield Way Wigan	45,666	14.7 (9.7)	£6.45*	£11,500,000	5.70%	£179 (assuming £500k p/acre on 6.67 acre overage yard)	Rent includes £65k p/acre on 3.79-acre concrete service yard and £47.5k p/acre on 2.88 acres of compact stone hardcore.
Apr 23	City Plumbing Woodside House Doncaster	12,700	10.00	£7.48	£1,615,000	5.54%	£127	
Jan 23	Wika Instruments 8-10 Huntsman Drive Irlam	13,125	1.22	£5.37	£1,700,000	3.92%	£130	
Jan 23	Howdens Joinery Crown Lane Bolton	11,840	4.00	£5.45	£1,200,000	5.09%	£101	



EPC

The property has an Energy Performance Certificate Rating of B.

A copy is available upon request.

SERVICE CHARGE

A service charge of £2,972 per annum (£0.25 psf) is charged to the tenant for the maintenance of the wider Platinum Court Estate.

ANTI MONEY LAUNDERING

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.

VAT

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

DATA ROOM

Data room access can be provided upon request.

PROPOSAL

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Capital Value: **£110 psf**

FURTHER INFORMATION

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

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