

# CENTRAL FUSION

J25 M6 | CAXTON CLOSE | WIGAN | WN3 6XU

**B8**  
REAL ESTATE



REVERSIONARY MODERN SINGLE LET  
INDUSTRIAL INVESTMENT OPPORTUNITY

# INVESTMENT SUMMARY

- Rare opportunity to acquire a **modern single let industrial unit, offering substantial reversion.**
- Excellent connectivity situated just **1 mile from Junction 25 of the M6 Motorway.**
- Comprising a modern detached **35,313 sq ft** industrial warehouse on a 1.97 acre site (**low site density of 38%**).
- Excellent specification with **10.25m eaves** and **EPC B** rating.
- Let to Central Fusion Ltd on a 5-year FRI lease expiring 19th April 2028 (3.5 years unexpired).
- Sublet to Glass Half Full Wholesale Limited (subsidiary of Central Fusion Ltd).
- **Low passing rent of £266,040 pa (£7.53 psf).**
- **ERV of £317,817 pa (£9.00 psf).**
- The lease is **Outside the Landlord and Tenant 1954 Act.**
- Freehold.

We are instructed to seek offers in excess of **£3,995,000 (Three Million Nine Hundred and Ninety Five Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects:

- Net Initial Yield: **6.25%** (assuming purchaser costs of 6.54%)
- Reversionary Yield: **7.47%**
- Capital Value: **£113 psf**



totalfitness

Premier Inn



CML



SAICA

Velocity

FLOWTECH

Sainsbury's

J26 / M58 / PRESTON / BLACKBURN / M65

TO J21A / M62 J10 / LIVERPOOL / MANCHESTER

M6

A49



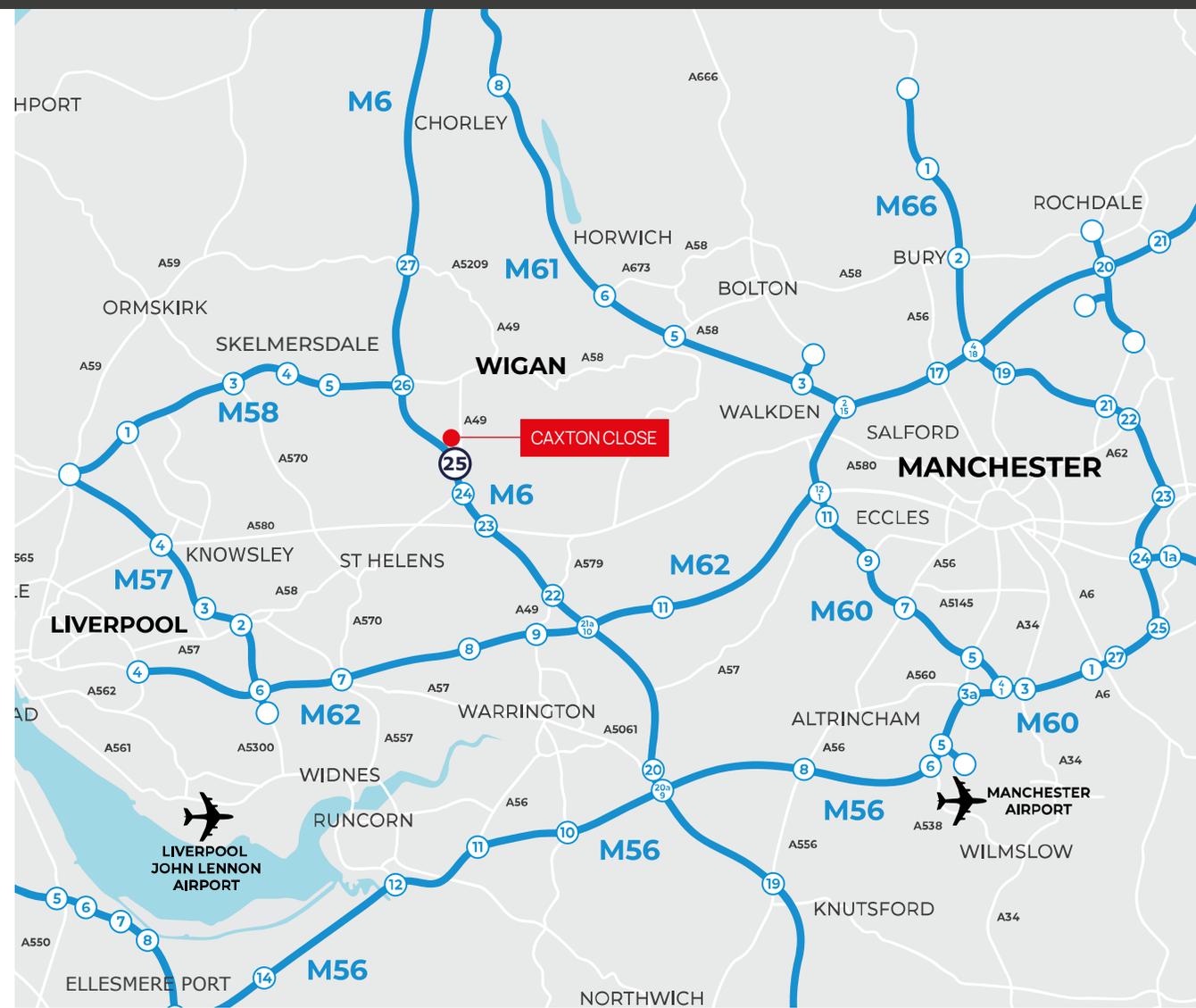
# LOCATION

Wigan is strategically located on the western edge of the Greater Manchester conurbation. The town is surrounded by major urban and economic hubs including Manchester, approximately 18 miles to the east, Preston, approximately 18 miles to the north and Liverpool, approximately 20 miles to the west.

Wigan benefits from excellent proximity to major motorway networks including the M6 and M61. Junctions 25, 26 and 27 of the M6 motorway are located approximately 3.5 miles west of the town whilst Junction 6 of the M61 motorway is approximately 6 miles east. Furthermore the A577 links to the M58 motorway providing direct access to Liverpool City Centre.

Wigan is well connected to the national rail network. Wigan North Western Station provides a direct service to London Euston in just over 2 hours via the West Coast Main Line and also offers direct links to Birmingham, Edinburgh, Glasgow and Liverpool. Wigan Wallgate Station offers frequent services to Manchester, Preston and Wigan.

Manchester and Liverpool John Lennon Airports can be reached within 30 minutes' drive time.



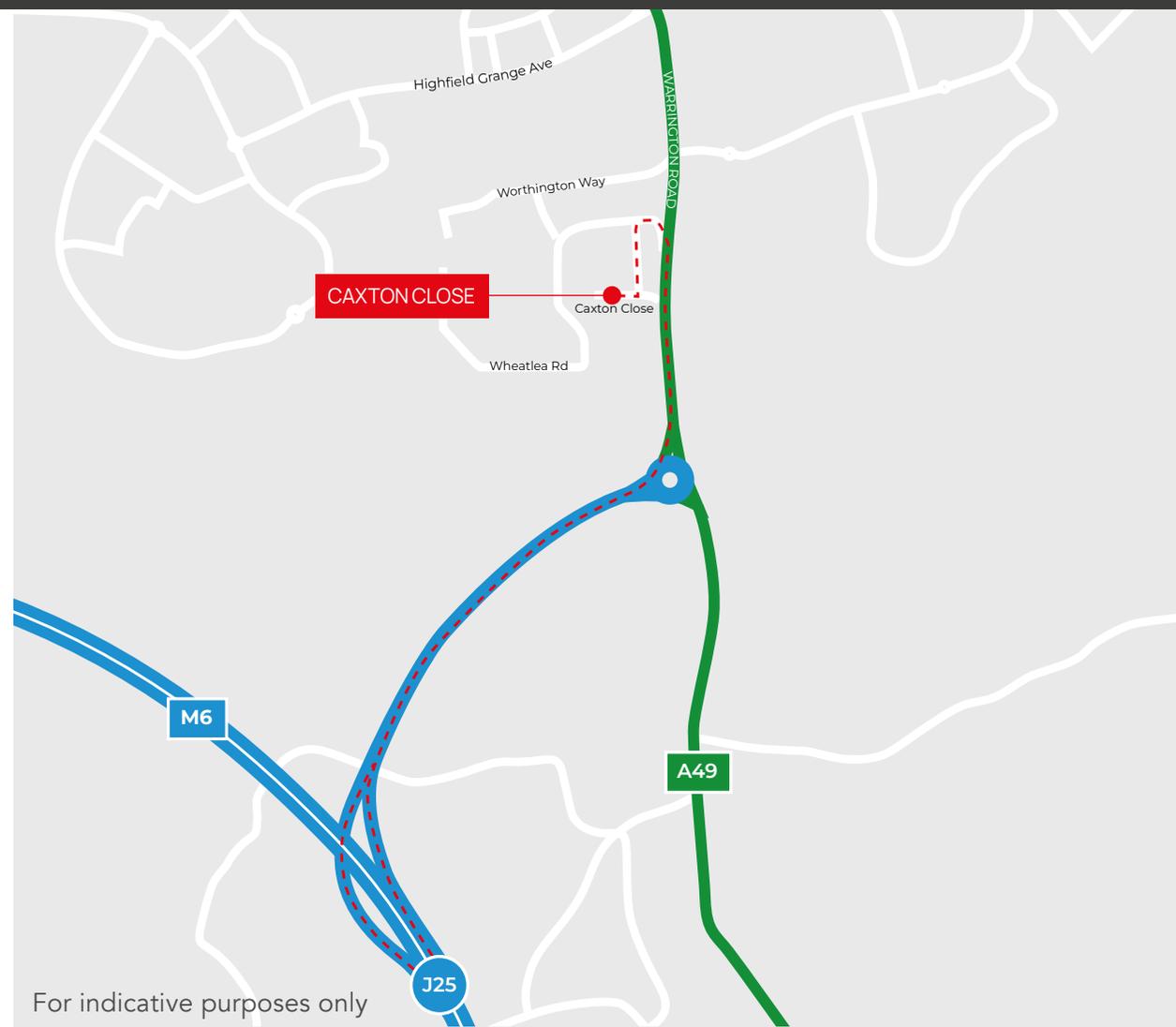
# SITUATION

The property is strategically positioned in an urban location immediately to the south west of Wigan town centre.

Situated on established Wheatlea Industrial Estate, adjacent to the busy A49 (Warrington Road), which provides a direct arterial link between the town centre and Junction 25 of the M6, 1.6 km (1 mile) to the south.

The immediate location has proven attractive to a large number of high-profile occupiers including Heinz Saica, British Red Cross, Flowtech, Enterprise Commercial Vehicles, Premier Inn and Total Fitness. In addition, the highly successful Marus Bridge Retail Park is adjacent to the property with occupiers including Sainsburys, Asda, McDonalds and B&M.

The property is accessed from Caxton Close, just off the A49.



## DESCRIPTION

The property comprises a modern detached industrial unit on a very low-density site built to the following specification:

-  10.25m eaves height
-  5 level access loading doors
-  LED warehouse lighting
-  Fully refurbished ground floor office content
-  EV charging ducting
-  Substantial fully concreted service yard
-  Extensive, fully lit canopy (9,437 sq ft)
-  Securely, fully fenced site
-  Three separate entry / exit points (fully gated)

## LANDLORD WORKS

Comprehensive landlord refurbishment works were undertaken in 2022, including:

- Refurbishment of external and internal fabric of the building
- Redecoration of warehouse and offices
- Installation of LED lighting
- Installation of 2no. electric car charging points
- External redecoration and landscaping

In addition the landlord removed the smoke vents from the roof in October 2024.



## SITE AREA



The site extends to approximately 1.97 acres, providing a low site cover of 38%.

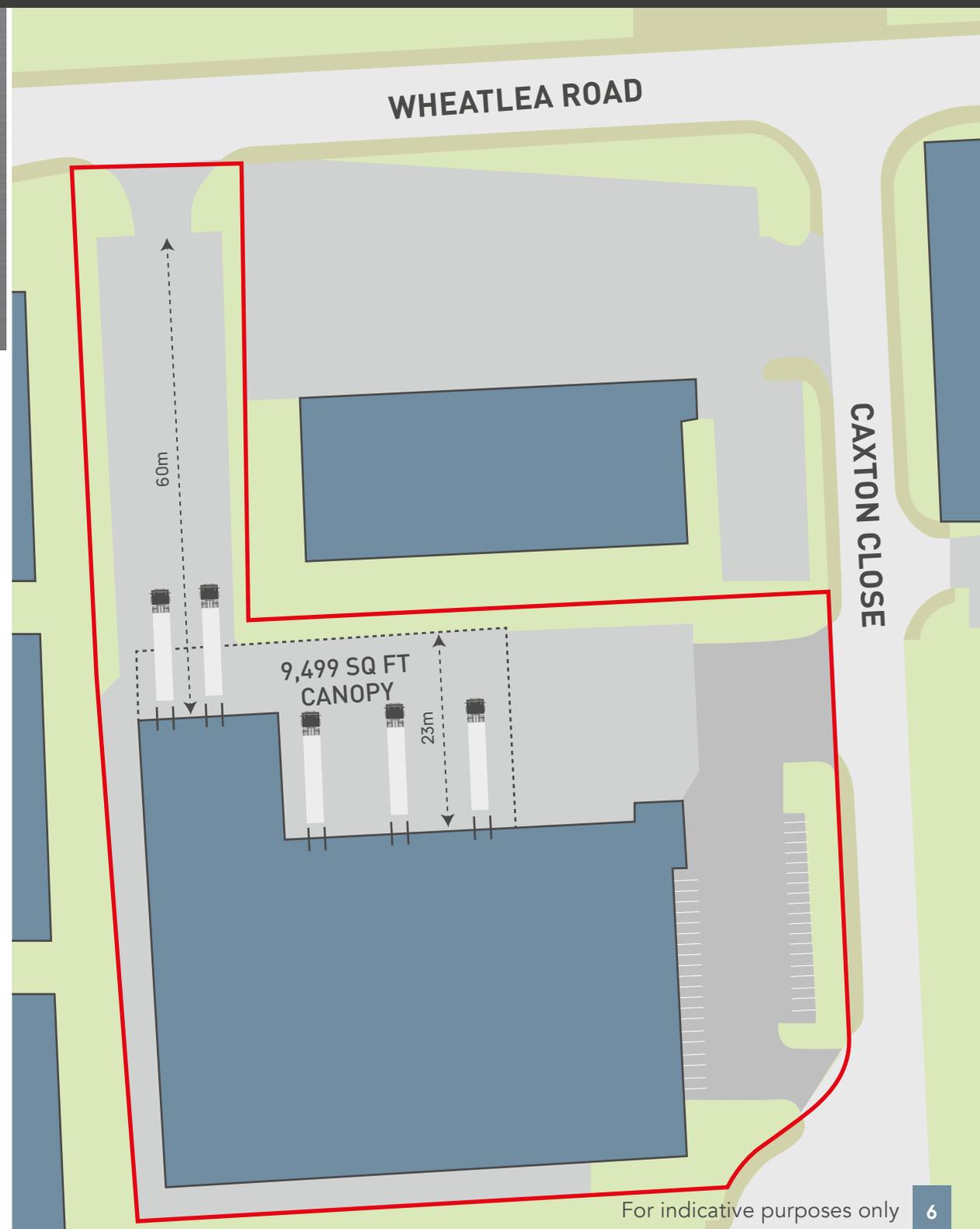
## ACCOMMODATION

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

| USE                           | GIA (sq m)   | GIA (sq ft)   |
|-------------------------------|--------------|---------------|
| Warehouse                     | 2,728        | 29,366        |
| Office                        | 269          | 2,893         |
| Concrete Mezzanine Floor Area | 284          | 3,054         |
| <b>TOTAL</b>                  | <b>3,281</b> | <b>35,313</b> |
| Fully Lit Canopy              | 882          | 9,499         |

## TENURE

The property is held freehold.



# TENANCY

The property is let to Central Fusion Limited on a FRI lease on the following terms:

| Tenant                 | Size (Sq ft) | Lease Start | Lease End  | Break Date | Rent Review | Rent (£pa) | Rent (£psf) | ERV (£pa) | ERV (£psf) | Repair                                   | 1954 Act | Comments   |
|------------------------|--------------|-------------|------------|------------|-------------|------------|-------------|-----------|------------|--|----------|--|
| Central Fusion Limited | 35,313       | 20/04/2023  | 19/04/2028 | n/a        | n/a         | £266,040   | £7.53       | £317,817  | £9.00      | FRI (Subject to a Schedule of Condition) | Outside  | Sublet to Glass Half Full Wholesale Limited (subsidiary of Central Fusion Ltd) |

# TENANT COVENANT

Central Fusion Limited is a pioneering festival and events solutions company, providing hospitality, including bars and foods for some of the UK's most established and successful entertainment businesses. Events and festivals include: One Love Manchester, V-Festival, Download Festival, Reading and Leeds and Latitude.

Glass Half Full Wholesale Limited is a subsidiary of Central Fusion and is a wholesale drinks distributor & logistics business who provide a large portfolio of alcoholic and non-alcoholic beverages within the hospitality industry.

Glass Half Full Drinks Wholesale supply a large portfolio of festivals and events, from the UKs largest music festivals, premium events and fixed venues with crowds spanning from 10,000 to over 100,000 people every weekend.

Central Fusion Limited (NI641970) have reported the following accounts:

|                            | FY 30/11/22 | FY 30/11/21 | FY 30/11/20 |
|----------------------------|-------------|-------------|-------------|
| Equity Shareholder's Funds | £1,198,780  | £1,637,087  | £444,584    |
| Net Current Assets         | £3,489,480  | £3,306,900  | £871,316    |





## 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.

Wigan has superb communications and has continuously proven attractive to occupiers due to plentiful nearby workforce and easy access across the North West. This is evidenced by the lack of available supply in Wigan. The property is located within the well-established Wheatlea Industrial Estate that includes the following occupiers - Heinz Saica, British Red Cross, Flowtech, Enterprise Commercial Vehicles, Premier Inn, Total Fitness, amongst others.

There is continued occupational demand throughout the North West region, for small and mid-box units, but with a lack of new build supply and good quality second-hand; this has resulted in decreased void periods and increased rental levels.

Recent comparable lettings include:

| Date      | Address                       | Size (Sq ft) | Tenant                 | Rent (£psf) | Term (break) | Condition                 |
|-----------|-------------------------------|--------------|------------------------|-------------|--------------|---------------------------|
| Exchanged | BP71, Haydock                 | 71,222       | Confidential           | £8.75       | 10           | Refurbished Second Hand   |
| Sep 24    | F2/C Logistics North, Bolton  | 32,595       | Howarth Air Technology | £11.00      | 10           | Second Hand               |
| Sep 24    | Unit 1 Speke Approach, Widnes | 15,009       | Confidential           | £9.50       | 10 (5)       | Unrefurbished Second Hand |
| Jun 24    | Total Park, Widnes            | 24,705       | SunSync                | £10.00      | 10 (5)       | New Build                 |
| Mar 24    | Broadheath, Altrincham        | 16,000       | Socotec                | £12.50      | 10 (5)       | New Build                 |
| Nov 23    | Total Park, Widnes            | 20,346       | Evoe                   | £9.00       | 10           | New Build                 |
| Aug 23    | K53, Knowsley                 | 52,829       | Mac Logistics          | £9.00       | 5            | New Build                 |
| Aug 23    | Unit 2 Connect Park, Haydock  | 27,977       | DG International Group | £8.25       | 5 (3)        | Second Hand (4.3m eaves)  |
| Jan 23    | Europa Boulevard, Warrington  | 44,351       | Svella Connect         | £9.70       | 10           | Second Hand               |

## INVESTMENT MARKET COMPARABLES

| Date   | Address                          | Size (Sq ft) | WAULT (Break) | Rent (£psf) | Price   | NIY   | Capital Value (£psf) |
|--------|----------------------------------|--------------|---------------|-------------|---------|-------|----------------------|
| Aug 24 | HFD, Bredbury                    | 13,390       | 6.00          | £10.83      | £2.15M  | 6.35% | £161                 |
| Jul 24 | Delifresh, Widnes                | 16,000       | 5.00          | £8.00       | £1.88M  | 6.30% | £118                 |
| May 24 | Think Hire, Oldham               | 14,020       | 5.00          | £8.55       | £1.82M  | 6.20% | £133                 |
| Apr 24 | Greenbridge Technology, Knowsley | 12,072       | 8.25 (3.25)   | £7.00       | £1.385M | 5.76% | £115                 |
| Mar 24 | RMD Kwikform, Skelmersdale       | 23,012       | 7.25 (2.25)   | £7.30       | £2.80M  | 5.59% | £122                 |
| Dec 23 | Current Body.com, Stockport      | 17,080       | 10.00         | £11.71      | £2.925M | 6.30% | £171                 |
| Nov 23 | WN Vtech Holdings, Bradford      | 52,307       | 9.30          | £6.50       | £6.015M | 5.30% | £115                 |
| Dec 23 | Total Park, Widnes               | 45,704       | 10.00         | £8.87       | £5.85M  | 6.50% | £128                 |
| Apr 23 | Algeco, Wigan                    | 45,666       | 15.70 (9.70)  | £6.95       | £11.50M | 5.70% | £179                 |

## EPC

The property has an Energy Performance Certificate Rating of B.

A copy is available upon request.

## 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.

## FURTHER INFORMATION

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

**JOHN BURROWS**

john@b8re.com

01925 320 520

07921 137 200

**JOE SINCLAIR**

joe@b8re.com

01925 320 520

07545 989 810

**SIMON WOOD**

simon@b8re.com

01925 320 520

07793 119 210



## PROPOSAL

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