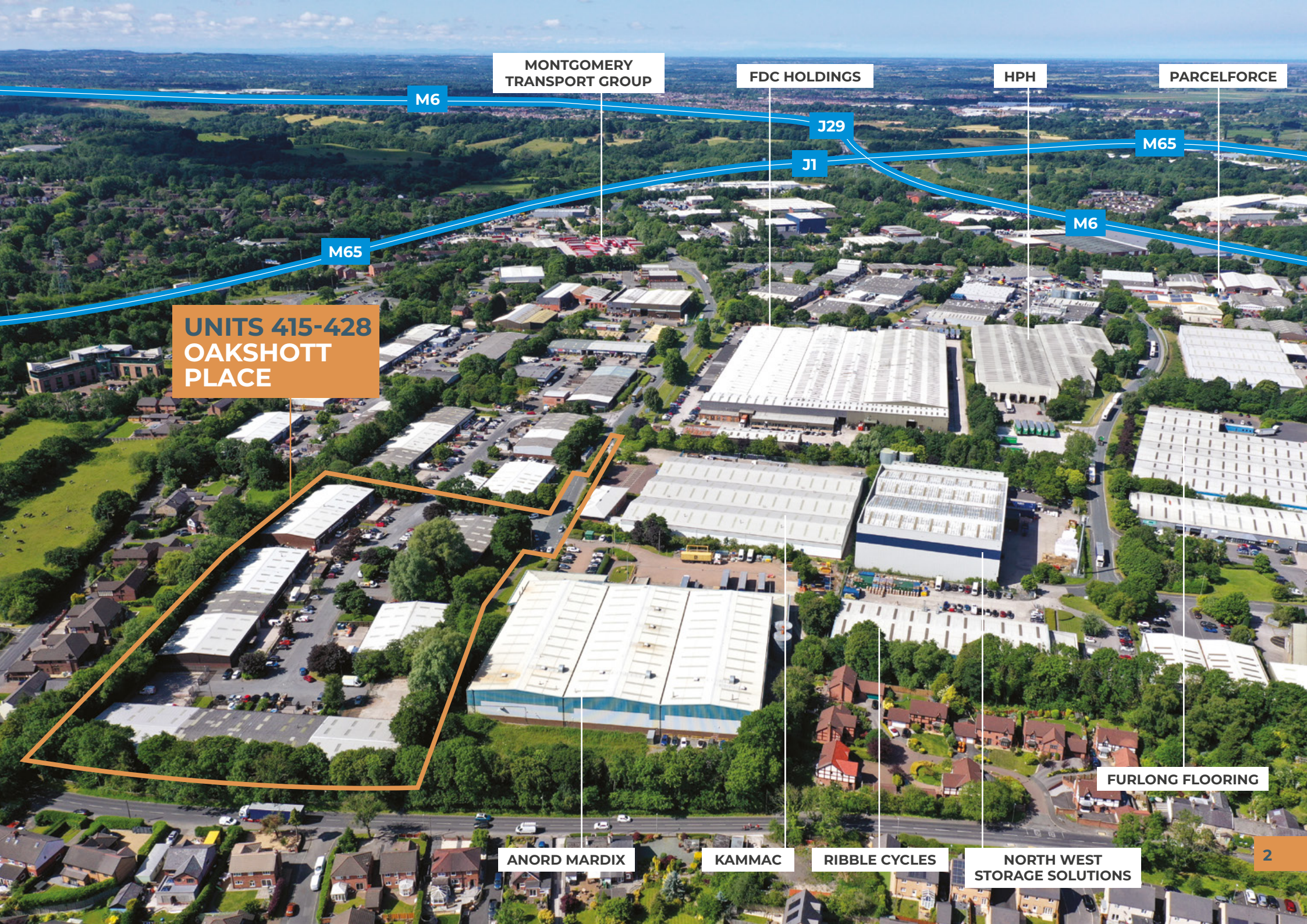


UNITS 415-428 OAKSHOTT PLACE

WALTON SUMMIT, BAMBER BRIDGE,
PRESTON **PR5 8AT**

**REVERSIONARY
MULTI-LET TRADE/INDUSTRIAL
INVESTMENT OPPORTUNITY**





MONTGOMERY
TRANSPORT GROUP

FDC HOLDINGS

HPH

PARCELFORCE

M6

J29

J1

M65

M6

M65

UNITS 415-428
OAKSHOTT
PLACE

FURLONG FLOORING

ANORD MARDIX

KAMMAC

RIBBLE CYCLES

NORTH WEST
STORAGE SOLUTIONS

INVESTMENT SUMMARY

- Excellent opportunity to purchase a highly reversionary, purpose built multi-let industrial/trade estate.
- Prime strategic location on Walton Summit Industrial Estate, Preston with immediate access to the M6, M61 and M65 motorway networks.
- Comprising **76,185 sq ft** across 14 well specified units (3,302 – 10,103 sq ft).
- Total site area of approximately 6.15 acres, providing a low site cover of 29%.
- Let to 10 tenants providing a low passing rent of **£485,382 pa (£6.37 psf overall)**, offering excellent scope for reversion.
- ERV of **£644,009 pa (£8.45 psf overall)**
- Immediate reversion with two outstanding rent reviews and two vacant units (became vacant Oct 24).
- **64% of the income (8 units) subject to a lease event in the next 12 months.**
- Diverse spread of income with no single tenant accounting for more the 11% of the total rent.
- Freehold
- Seeking offers in excess of **£7,280,000 (Seven Million Two Hundred and Eighty Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase as this level reflects:

- | | |
|-------------------------------------|-------------------|
| • Net Initial Yield: | 6.25% |
| • Estimated Running Yield (Oct 25): | 7.63% |
| • Reversionary Yield: | 8.30% |
| • Capital Value: | £95.56 psf |



LOCATION

PRESTON IS THE PRINCIPLE ADMINISTRATIVE CENTRE OF LANCASHIRE AND REPRESENTS THE NORTH WEST REGION'S THIRD LARGEST CITY AFTER MANCHESTER AND LIVERPOOL. PRESTON WAS GRANTED CITY STATUS IN 2002 AND IS SITUATED APPROXIMATELY 33 MILES NORTH-WEST OF MANCHESTER AND 35 MILES NORTH OF LIVERPOOL.

Preston is considered to be a major commercial centre with the city home to major industrial employers such as BAE Systems, Amazon, Spar Distribution and Booths, amongst others. The city benefits from excellent road communications with the M6 motorway accessed via Junctions 29-30 with direct links to the M61, M65 and M55 motorways.

Preston Railway Station is key hub on the West Coast Mainline providing regular direct services to Manchester (40 minutes), London (2 hours 15 minutes) and Glasgow (2 hours 18 minutes).

Liverpool John Lennon Airport and Manchester Airport, both international airports, are approximately 40 miles (64km) south west and south east of the city, respectively.





SITUATION

Walton Summit Industrial Estate is the prime industrial location in Lancashire situated approximately 2.5 miles to the south-east of Preston City Centre and provides approximately 250 acres of employment land.

The estate is situated at the axis of three motorways (M6, M61 and M65) all within 1 mile providing rapid access to regional and national markets and a wide labour catchment.

Walton Summit is a significant Industrial Estate, not only for large distribution and manufacturing occupiers, but it also has a strong multi-let industrial base. Occupiers include: Parcelforce Worldwide, FDC Holdings, Kammac Logistics, Arnord Mardix, Montgomery Transport, amongst others.

THE PROPERTY IS SITUATED ON OAKSHOTT PLACE, WITH IMMEDIATE ACCESS TO FOUR OAKS ROAD, ONE OF THE MAIN ARTERIAL ROADS THROUGH WALTON SUMMIT INDUSTRIAL ESTATE.

DESCRIPTION

Units 415-428 Oakshott Place comprises a significant multi-let industrial estate providing 76,185 sq ft across 14 units.

The Estate is well-configured across 4 purpose build terraces and a stand-alone industrial unit, with units typically providing the following specification:



Steel portal frame construction



Pitched roofs with approximately 70% recently replaced / overclad



Brick elevations and metal cladding above



Eaves height ranging from 3.27m – 4.30m



Level access / concertina loading doors



Each unit benefits from a fully fenced, self-contained concrete service yard



UNIT 417



UNIT 418

ACCOMMODATION

The accommodation has been measured in accordance with the RICS code of measuring practice (6th Edition) and provides a total GIA of 76,185 sq ft, with unit sizes ranging from 3,251 - 10,103 sq ft

A full breakdown of the individual unit areas is provided within the enclosed tenancy schedule.

Units 415-428 Oakshott Place has a total site area of 6.15 acres (2.49 hectares), providing a low site density of 29% (including adopted estate road).



For Indicative purposes only

**REVERSIONARY
MULTI-LET TRADE/
INDUSTRIAL
INVESTMENT
OPPORTUNITY**



TENURE

The property is held freehold.

TENANCY

The Estate is currently let to 10 tenants with two vacant units (3,251 sq ft & 3,331 sq ft). The tenants vacated the vacant units in October 2024 and a 12m rent guarantee will be provided by the vendor.

This provides a current rent of £485,382 pa (£5.22 - £8.50 psf). We consider this ERV to be £644,009 pa (£8.25 psf - £9.00 psf).

The income is well diversified, with no single tenant accounting for more than 11% of the overall rent.

The Estate has demonstrated continued high occupancy levels, which is reflects the quality of the asset and location, strong tenant demand. The AWULT for the Estate is 4.00 years to expiry and 2.75 years to tenant break.

A full tenancy schedule is enclosed.

TENANCY SCHEDULE

Unit	Tenant Name	Area (sq ft)	Start Date	Expiry Date	Break Date	Review Date	Rent (£pa)	Rent (£psf)	ERV (£pa)	ERV (£psf)	Inside 1954 Act	Comments
Unit 415 & 416	P3 Medical Limited	10,103	18/03/2021	25/08/2025	25/08/2023	25/08/2023 (OMRV)	£55,000	£5.44	£85,876	£8.25	Yes	FRI Terms. Rent review remains outstanding. ERV assumes units split.
Unit 417	Flaverco Limited	8,386	24/06/2019	23/06/2039	23/06/2024 23/06/2029 23/06/2034	24/06/2024 24/06/2029 24/06/2034 (OMRV)	£46,000	£5.49	£75,474	£9.00	Yes	FRI Terms. Didn't enact 2024 break. Rent review remains outstanding.
Unit 418	Luebbering (UK) Ltd	6,694	23/09/2019	22/09/2025	22/09/2023	23/09/2022 (RPI Linked)	£45,384	£6.78	£56,899	£8.50	Yes	FRI Terms subject to a schedule of condition
Unit 419	Vacant - 12m guarantee.	3,251	12 months		-	-	£25,195	£7.75	£27,634	£8.50	n/a	Tenant vacated October 2024. 12m rental guarantee to be provided by the vendor. Rent guarantee reflects unrefurbished nature of unit.
Unit 420 & 421	Weldbank Plastic Company Limited	6,729	03/08/2022	31/05/2025	-	-	£42,500	£6.32	£57,197	£8.50	No	FRI Terms subject to a schedule of condition. Deposit held totalling £6,292.85+VAT. ERV assumes units split.
Unit 422	GXO Logistics UK Limited	6,673	29/09/2023	28/09/2028	28/09/2026	-	£48,336	£7.24	£55,052	£8.25	Yes	FRI Terms subject to schedule of condition. Lease assigned from Kuehne & Nagel Limited. One month rent free if tenant does not break.
Unit 423	Alliance Automotive UK CV Limited	6,676	06/11/2023	05/11/2033	05/11/2028	16/11/2028	£48,321	£7.24	£55,077	£8.25	Yes	FRI terms.
Unit 424	Vacant - 12m guarantee	3,331	12months				£28,314	£8.50	£28,314	£8.50	n/a	Tenant vacated Oct 24. 12m guarantee to be provided by vendor.
Unit 425	Geo. Kingsbury Machine Tools Limited	4,980	03/01/2024	02/01/2029	02/01/2027		£38,425	£7.72	£41,085	£8.25	Yes	FRI terms subject to a schedule of condition.
Unit 426	Parking Eye Limited	6,035	11/04/2020	10/04/2025	-	-	£31,500	£5.22	£49,789	£8.25	Yes	FRI Terms subject to a schedule of condition. Area includes 1,043 FF office.
Unit 427	One Stop Hire Ltd	6,665	12/06/2020	11/06/2025	-	-	£36,625	£5.50	£56,653	£8.50	Yes	FRI Terms subject to a schedule of condition. Service charge subject to a cap.
Unit 428	Wolseley UK Ltd	6,662	24/11/2021	23/11/2031	11/23/2026	24/11/2026 (OMRV)	£39,782	£5.97	£54,962	£8.25	Yes	FRI terms subject to a schedule of condition (roof not included in SoC).
Substation	The North Western Electricity Board	-	24/03/1981	23/03/2080	Any time on 6 months notice if it ceases to require the Premises for the purposes of their statutory undertaking	-	£0	-			-	
Total		76,185					£485,382	£6.37	£644,009	£8.45		

TENANT COVENANTS

The property is let to a diverse range of occupiers in keeping with an industrial / trade estate of this nature. There is an exceptional spread of income across the estate with no single occupier accounting for more than 11% of the overall rent as demonstrated below:

Unit	Tenant	Gross Rent	% of income	Web Address
415 & 416	P3 Medical Limited	£55,000	11%	www.p3-medical.com/UK
417	Flaverco Limited	£46,000	10%	www.flaverco.co.uk
418	Luebbering (UK) Ltd	£45,384	9%	www.luebbering.de/en
419	12m Guarantee	£25,195	5%	n/a
420 & 421	Weldbank Plastic Company Limited	£42,500	9%	www.weldbank.co.uk
422	GXO Logistics UK Limited	£48,336	10%	www.gxo.com
423	Alliance Automotive UK CV Limited	£48,321	10%	www.allianceautomotive.co.uk
424	12m Guarantee	£25,815	5%	n/a
425	Geo. Kingsbury Machine Tools Limited	£38,425	8%	www.kingsburyuk.com
426	Parking Eye Limited	£31,500	7%	www.parkingeye.co.uk
427	One Stop Hire Ltd	£36,625	8%	www.onestophire.com
428	Wolseley UK Ltd	£39,782	8%	www.wolseley.co.uk
		£482,884	100%	

THERE IS AN EXCEPTIONAL SPREAD OF INCOME ACROSS THE ESTATE WITH NO SINGLE OCCUPIER ACCOUNTING FOR MORE THAN 11% OF THE OVERALL RENT.



OCCUPATIONAL MARKET COMMENTARY

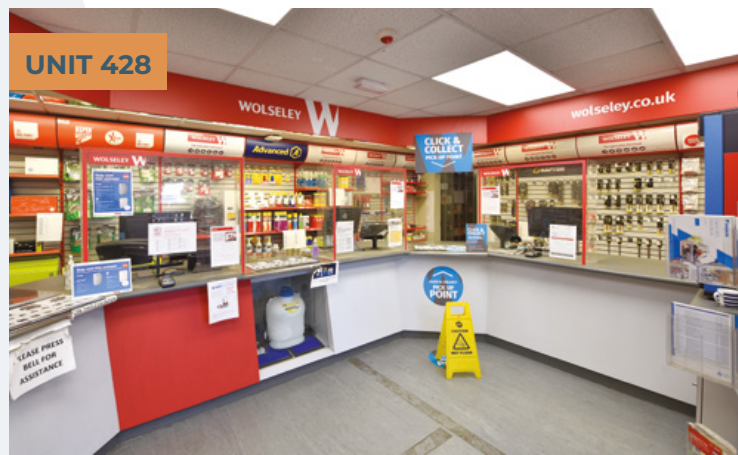
With a population of over 7.4m people, the North West is the third most densely populated region in the UK behind the South East and Greater London. The region is also one of the UK's most dynamic and best connected with more motorways per sq ft than any other region.

The major issue in the region is the dwindling supply of industrial space, in particular across the SME / multi-let units where the majority of these estates are now at c.95% occupancy levels due to strong demand. As a consequence, available rents are increasing significantly and in particular on second hand refurbished units.

Preston itself is a very strong industrial location, served by excellent connectivity links with the M6, M65 and M55 motorways. The most notable industrial area in Preston is Walton Summit, home to a large number of tenants and generates a large number of occupier enquiries from the typical national trade counter operators & SME businesses residing in the nearby area & towns.

Whilst some speculative development has taken place for new build multi-let units (such as Botany Bay Business Park – quoting £16.00 psf), the increase in land values and build costs has made development for units this size increasingly difficult, further increasing demand for secondhand accommodation.

Address	Tenant	Date	Size (sq ft)	Lease Length (Break)	Rent (£ psf)	Description
Unit F Buckshaw Link, Chorley	n/a	Available	14,713	n/a	Quoting £9.50	Modern industrial unit
Botany Bay Business Park, Chorley	Confidential	Q3 2024	10,000	TBC	£15.00	New build terrace unit
Botany Bay Business Park, Chorley	Confidential	Q3 2024	3,000	TBC	£16.00	New build terrace unit
Units 3 & 4 Sumner Point, Leyland	Bob Elliott & Co	Q3 2024	6,066	3	£10.50	Modern terrace unit. 490 sq ft mezz.
493-494 Holly Place, Walton Summit	Passafe Solutions Ltd	Q2 2024	8,114	5 (3)	£8.00	Second hand unit Basic refurbishment
Unit J Buckshaw Link, Chorley	AKM Fabrications Ltd	Q4 2023	14,418	n/a	£9.22	Modern terraced unit. Achieved at rent review.
Unit 3E Eaton Point, Matrix Park, Chorley	Card-Monroe.co.uk	Q4 2022	3,100	5	£10.00	Modern terraced unit.





ASSET MANAGEMENT

The Estate offers numerous asset management opportunities to enhance the Estate and capture reversion within the next 12 months, including:

- Complete the outstanding OMV rent reviews on Unit 415-416 and also Unit 417.
- Re-let Unit 419 and Unit 424 at a premium to the conservative rental guarantees provided.
- Lease renewal on Unit 426 in April 2025.
- Lease renewal on Unit 420-421 in May 2025 (Outside Act)
- Lease renewal on Unit 427 in June 2025
- Lease renewal on Unit 418 in September 2025.
- General refurbishment of the Estate to further improve the quality of the units
- Look to enhance the trade counter offering at the Estate.
- Enhance the branding and signage across the Estate.

THE ESTATE OFFERS NUMEROUS ASSET MANAGEMENT OPPORTUNITIES



UNIT 428



UNIT 418

FURTHER INFORMATION

SERVICE CHARGE

A service charge is administered throughout the estate. This includes management, soft services, hard services and insurance.

The service charge budget for Year End 31 December 2024 is £36,359 pa (£0.47 per sq ft).

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.

EPC

Energy Performance Certificates are available upon request.

PROPOSAL

We are instructed to seek offers in excess of **£7,280,000 (Seven Million Two Hundred and Eighty Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects:

• Net Initial Yield:	6.25%
(assuming standard purchaser's costs)	
• Estimated Running Yield (Oct 25):	7.63%
• Reversionary Yield:	8.30%
• Capital Value:	£95.56 psf

CONTACTS

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



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