

CHEMVIRON CARBON LIMITED

LOCKETT ROAD | SOUTH LANCS INDUSTRIAL ESTATE | WIGAN | GREATER MANCHESTER | WN4 8DE



**PRIME SINGLE LET INDUSTRIAL
INVESTMENT OPPORTUNITY
SECURED TO AN OUTSTANDING COVENANT**



INVESTMENT SUMMARY

- A prime single let industrial warehouse, secured to an outstanding covenant.
- Located within Greater Manchester, on the established South Lincs Industrial Estate, just 2 miles from J24 of the M6 Motorway.
- A detached 31,503sq ft industrial warehouse on a 2.63 acre site (low site density of 27%).
- Roof fully replaced in 2022.
- Recently renewed 5-year lease to longstanding tenant, **Chemviron Carbon Ltd**, expiring 22 December 2029.
- Passing rent of £245,000 pa (£7.30 psf / £53,571 per acre on additional hardstanding).
- ERV of £273,848 (£8.00 psf / £75,000 per acre on hardstanding).
- Strong covenant with a D&B rating of 4A2 and tangible net worth of £27.3M.
- Tenant has been in occupation since 1993 and also occupies the neighbouring unit.
- Tenant has strong ESG Credentials.
- Freehold.
- An adjoining 1.56 acre development site is available via separate negotiation.



We are instructed to seek offers in excess of **£3,175,000 (Three Million One Hundred and Seventy Five Thousand Pounds)**, subject to contract and exclusive of VAT.

A purchase at this level reflects:

- Net Initial Yield: **7.25%**
- Reversionary Yield: **8.10%**
- Capital Value: **£96.34** (assuming £500,000 per acre on 0.28 acres of additional hardstanding)



M6

M6 J25

A49

essity

PALLET
TRACK

Antler
Court

STAKEHILL
PAVING & CONCRETE SYSTEMS

freshdirect

Go-Ahead

ChemviroCarbon

Poundland

Poundland

3PL

COMPAGNIE
FRUITIERE

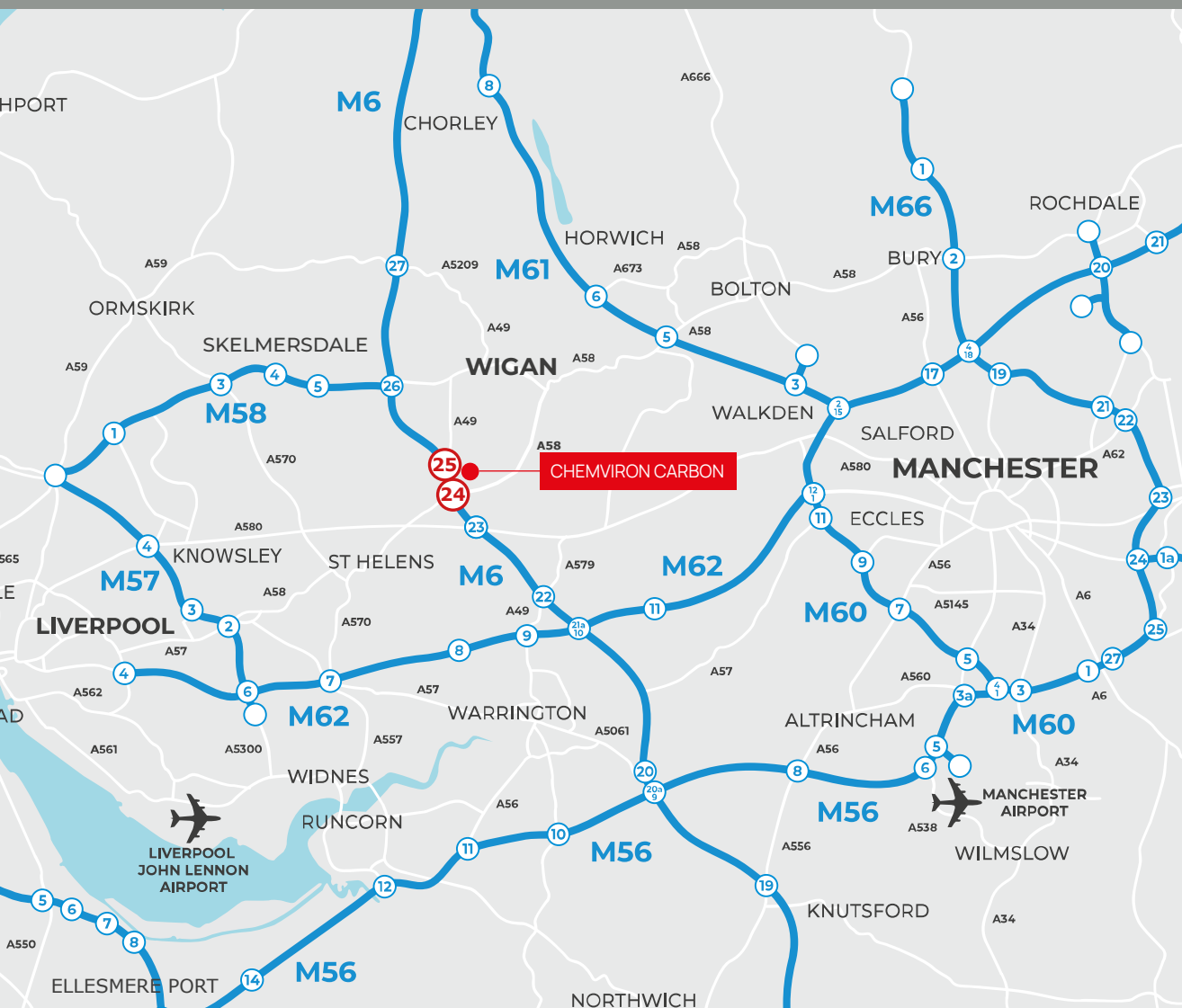
Snuggledown

Snuggledown

Lockett Road
Industrial Estate

ChemviroCarbon

Ashton Park Wigan
Proposed 360,000 sq ft
Industrial Scheme



LOCATION

Wigan is strategically located on the Western edge of Greater Manchester. It's central location within the North West region provides excellent proximity to major economic cities, with Manchester being 20 miles to the East, and Liverpool 18 miles West.

Wigan benefits from outstanding accessibility to major motorway networks including the M6 (Junctions 25, 26 & 27) and M61 (Junction 6). Additionally, the A577 links to the M58 motorway providing direct access to Liverpool City Centre.

Wigan North Western Station provides 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.

Wigan has a population of around 340,000, with a further 3.33m within a 1 hour drive and 13.82M within 2 hours. It is recognised as one of the prime commercial locations within the North West region, benefitting from a diverse array of sectors and industries.



SITUATION

The subject property is strategically located within the highly established South Lancs Industrial Estate, a prime 70-acre industrial area positioned adjacent to J24 of the M6 motorway.

The estate is very popular and provides a successful location for industrial occupiers, with space highly sought after. Blue-chip occupiers include Essity, 3PL, Liebherr, Go North West (Go Ahead), Poundland, Zeelandia Flemings, Fresh Direct, Compagnie Fruitiere and Snuggledown.

The subject property has a prominent corner pitch at the front of the industrial estate, situated on the junction of Lockett Road and the B5207 (Bryn Road).

The tenant also occupies the neighbouring unit to the North and they have created an access route linking the two units.

DRIVE TIMES

Junction 24 M6	2 miles
M6 / A580 Interchange	5 miles
Wigan Town Centre	5 miles
M6 / M58 Interchange	6 miles
M6 / M62 Interchange	7 miles
Junction 5 M61	12 miles
Port of Liverpool	19 miles
Liverpool Airport	20 miles
Manchester Airport	24 miles



SOUTH LANCS EXPANSION

South Lincs Industrial Estate will be further enhanced following the completion of major industrial/logistics schemes, immediately adjacent to the existing estate. These are:

MERIDIAN 6, WIGAN


The intended scheme comprises a total of 625,000 sq ft (4 units 60,000 sq ft to 260,000 sq ft) across a substantial 45-acre site. Developer Glenbrook secured planning permission in May 2023.

www.meridian6wigan.co.uk

ASHTON PARK, WIGAN

Developer Caddick has secured planning to bring forward 360,000 sq ft of new logistics space immediately adjacent to South Lincs Industrial Estate. This could be brought forward as a single space or multiple units.



 Land which can be acquired from vendor via separate negotiation

DESCRIPTION

The property provides a self-contained, detached industrial unit, of portal frame construction with metal and brick clad elevations. Other key features include:



6.85m eaves height



New metal roof installed in 2022



3 level access loading doors



Two storey offices



Mezzanine accommodation providing laboratory space and storage



Two fully concreted service yards to each end of the property



Additional 0.85 acres (net 0.28 acres) of hardstanding providing further yard space and parking



Multiple entry / exit points

There is the potential to sub-divide the unit, providing further flexibility, should it ever become vacant. In addition to the roof replacement, the tenant has also recently re-concreted the southern service yard, including upgrades to the drainage.



SITE AREA

The site extends to approximately 2.63 acres providing a low site cover of 27%.

The area outlined in yellow on the site plan is not demised to the tenant.

An additional 1.56 acres (outlined blue on the site plan) is within our client's ownership and is available by separate negotiation.

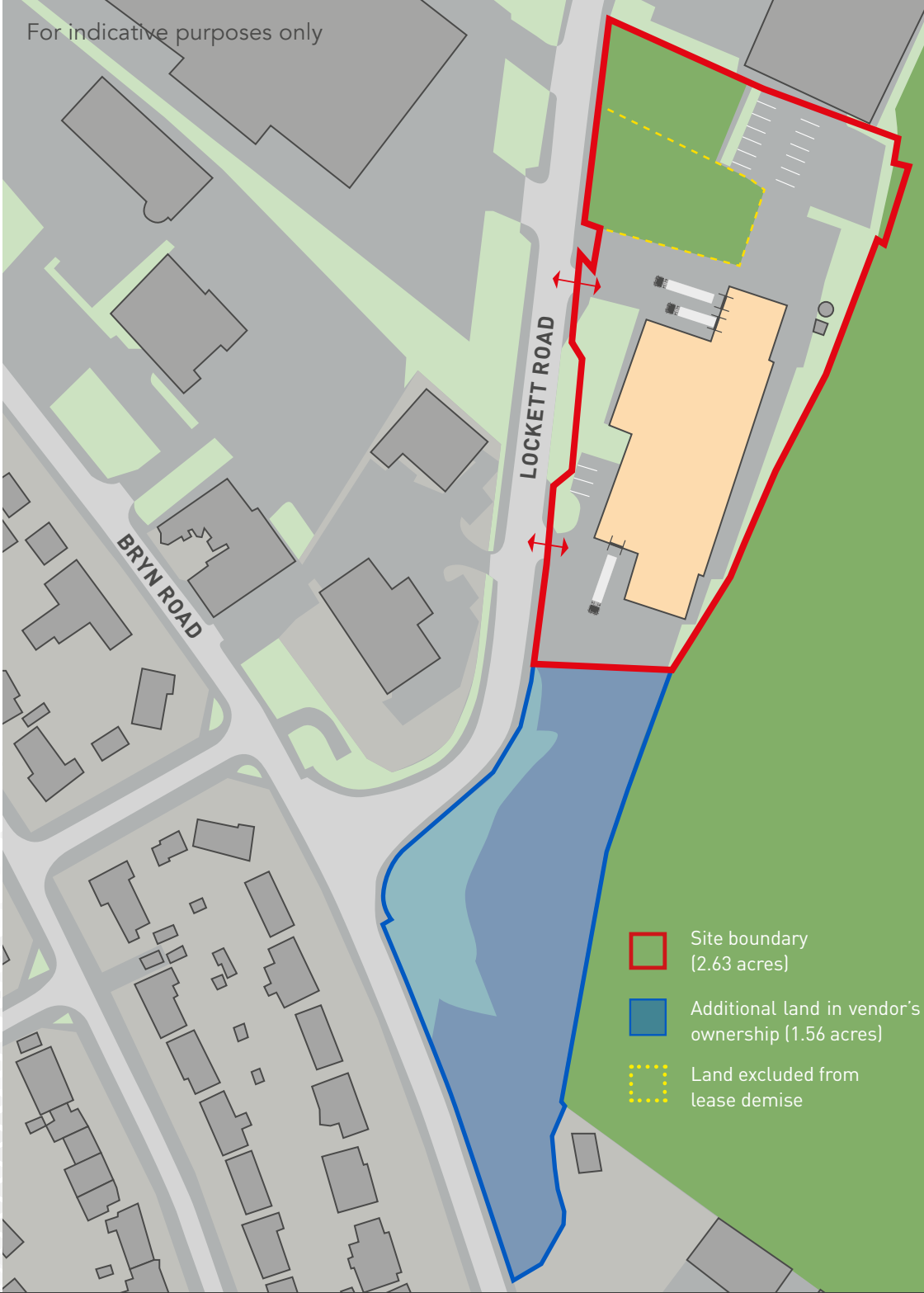
SITUATION

The property provides the following Gross Internal Areas:

Use	GIA (Sq m)	GIA (Sq ft)
Warehouse	2,242	24,133
Ground Floor Office	296	3,182
First Floor Office	174	1,874
Mezz 1	120	1,298
Mezz 2	94	1,016
Total GIA	2,926	31,503

TENURE

The property is held freehold.



TENANCY

The property is let to Chemviron Carbon Limited on two co-terminus renewal leases on the following terms:

Property	Tenant	Accommodation	Size (sq ft)	Lease Start	Lease Expiry	Passing Rent (£pa)	Passing Rent (£psf / £/acre)	ERV (£pa)	ERV (£psf / £/acre)	Comments
Unit 2, Lockett Road, Wigan, WN4 8DE	Chemviron Carbon Limited	Building	31,503	23/12/2024	22/12/2029	£230,000	£7.30	£252,848	£8.00	FRI terms subject to SOC
		Land	0.85 acres	31/01/2024	22/12/2029	£15,000	£53,571*	£21,000*	£75,000	*based on the net surfaced area of 0.28 acres.
		Total				£245,000		£273,848		



TENANT COVENANT



Chemviron Carbon Ltd was established in 1988 and is the leading global manufacturer and supplier of activated carbons, innovative treatment systems and services for safely purifying the environment.

The Company's operation at the subject property is specialised within Chemviron Group, used to impregnate both granular and pelletised carbon with a range of products to provide enhanced purification properties for specific applications.

These include a range of specialised carbons for respirators, collective and personal protection filters as well as a series of carbons for industrial air filters and biogas and biomethane applications.

The Company is a longstanding occupier at the property, initially taking occupation in 1993 and has invested heavily in their operation at this facility. They also occupy the neighbouring unit (with associated link road) and have demonstrated their commitment by the completion of the recent lease renewal.

Chemviron is a subsidiary of the Kuraray Plastics Company Ltd. Kuraray is based in Japan and manufacture chemicals and fibres. They operate in 31 countries and employ over 11,000 employees worldwide. They have been listed on the Tokyo Stock Exchange since 1933 with a market cap of 620BN JPY (c.£3.27BN).

Chemviron Carbon Limited has a D&B rating of 4A2 and has reported the following accounts:

	Y/E 31/12/23	Y/E 31/12/22	Y/E 31/12/21
Turnover	£57,417,000	£51,576,000	£47,176,000
Pre-Tax Profit (Loss)	£6,462,000	£4,377,000	£5,137,000
Tangible Net Worth	£27,381,000	£23,404,000	£23,763,000
Net Current Assets	£9,831,000	£6,831,000	£3,618,000



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 a 4-5 hours' drive time and more motorways per sq. ft. than in any other region.

Wigan has superb communication 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 in the well-established South Lincs Industrial Estate that includes the following occupiers - Essity, 3PL, Go North West (Go Ahead), Poundland, Zeelandia Flemings, Fresh Direct, Compagnie Fruitiere, and Snuggledown.

Recent grants of planning permission from Caddick and Glenbrook will provide over 60 acres of industrial development directly behind the subject property. This highlights the continued high level of occupational demand throughout the North West region. These assets will set new headline rents for the area, which will drive second hand rents.

DATE	ADDRESS	SIZE (SQ FT)	TENANT	RENT (£PSF)	TERM (BREAK)	COMMENTS
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	Evove	£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 COMPARABLES

DATE	ADDRESS	SIZE (SQ FT)	WAULT (BREAK)	RENT (£ PER SQ FT)	PRICE	NIY	CAPITAL VALUE (£PSF)
Under Offer	E2 Tyler Close, Normanton	23,923	4.00	£8.00	£2,767,000 (QUOTING)	6.5%	£115
Under Offer	Ford Retail, Ripley Drive	28,151	3.70	£8.25	£3,633,000 (QUOTING)	6.0%	£129
Under Offer	Unit 3, Revolution Park	106,532	3.00	£6.35	£11,750,000	5.4%	£110
Jan 25	Fluorocarbon, Northbank Industrial Estate	89,323	2.00	£6.5	£7,050,000	6.22%	£79
Jan 25	Flowtech Fluid Power PLC, Pimbo Road	75,926	7.00	£5.03	£6,575,000	5.45%	£87
Sep 24	Speedy Asset Services Limited, Quackers Coppice	10,151	5.00	£5.00	£1,200,000	6.39%	£126

EPC

The property has an Energy Performance Certificate Rating of C-59.

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:

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B8
REAL ESTATE

PROPOSAL

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- Capital Value: **£96.34** (assuming £500,000 per acre on 0.28 acres of additional hardstanding)

Our client is willing to entertain offers for the adjoining 1.56 acres of development land by way of separate negotiation.



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 i-creative.com, March 2025.