

lot 25

Potter Place, West Pimbo Industrial Estate Skelmersdale, Lancashire WN8 9PH

Rent
£102,000
per annum
exclusive

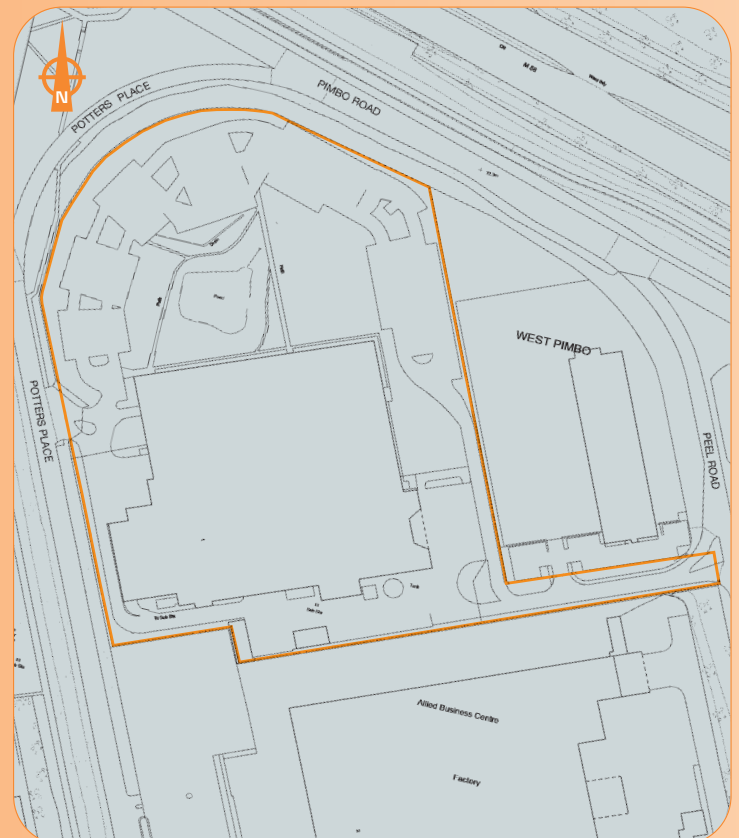
Freehold Ground Rent Investment

- Entirely let to Honeywell UK Limited for 125 years expiring 2114
- 2017 rent review and 7 yearly thereafter to ground rental value
- Situated on an established industrial estate less than a mile from Junction 5 of the M58

- Comprises a site of approximately 4.35 hectares (10.76 acres) upon which has been built industrial warehouse units and a substantial serviced office
- Nearby occupiers include Procter & Gamble, Carrylift Group, PepsiCo International, Flow-Tech and SCA
- Six Week Completion



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Location

Miles: 20 miles north-east of Liverpool
30 miles north-west of Manchester
68 miles south-west of Leeds

Roads: A577 Pimbo Road, M58 (Junction 5) & M6 (Junction 26)

Rail: Upholland Railway Station, Wigan Railway Station

Air: Liverpool John Lennon Airport

Situation

The property is situated in a prominent position on Potter Place, accessed directly off the A577 Pimbo Road, some 0.25 miles from Junction 5 of the M58. The property forms part of West Pimbo Industrial Estate which houses major occupiers including Procter & Gamble, Carrylift Group, Pepsico International, Flow-Tech and SCA.

Description

The property comprises a substantial and secure site of approximately 4.35 hectares (10.76 acres) upon which has been built a 1980's two storey office building known as the Allied Business Centre (approximately 30,000 sq ft) currently used as a serviced office and subdivided into a range of individual suites with on-site parking. To the rear is a 119,000 sq ft warehouse with an eaves height of 6.7m which has been split into three self-contained units benefiting from individual yards. Additionally there are 10 self storage containers located on the site.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Use	Site Area (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Land	4.35 hectares (10.76 acres) (1)	HONEYWELL UK LIMITED (2) (3)	125 years from 01/08/1989 until 2114 on a full repairing and insuring lease	£102,000	01/08/2017 and 7 yearly thereafter
Totals	4.35 hectares (10.76 acres)			£102,000	

(1) The site area is stated in the lease dated 20th April 1990.

(2) For the year ending 31st December 2012, Honeywell UK Limited reported a turnover of £29,633,000, pre-tax profits of £15,239,000 and a total net worth of £106,905,000. (Source: www.riskdisk.com 22/08/2013)

(3) The tenant has sublet the entire property to Graico Property Company Ltd until 28/07/2114 who have in turn granted mainly tenancies at will to individual occupiers at a current gross rent of £340,987 p.a.x. As of 13/09/2013, approximately 9,360 sq ft of the property is currently vacant. A schedule is available on request.

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