



## Prime Freehold Industrial Investment – Normanton

### Summary

1. Prime freehold industrial/office investment.
2. A newly built unit totalling 44,115 sq.ft including 13,665 sq.ft of high specification office accommodation.
3. A new 15 year lease (break year 10) from practical completion.
4. Undoubted covenant of Bosch Rexroth Ltd with a Parent Company Guarantee from Robert Bosch GMBH.
5. Fixed uplifts at years five and ten reflecting 3% per annum compound.
6. Offers invited in the region of £3.87M reflecting a net initial yield of 7.75% after costs of 5.8%.

Reversionary yield in:	Year 5	8.98%
	Year 10	10.40%

Unit 2, Killingbeck Drive, York Road, Leeds LS14 6UF  
T: 0113 235 1362 F: 0113 380 5800 E: [property@awsltd.co.uk](mailto:property@awsltd.co.uk)  
[www.awsltd.co.uk](http://www.awsltd.co.uk)

Directors: N.P Arundel MRICS, K.J Surplice BSc (Hons) MRICS, C.C Heffer BSc (Hons) MRICS  
Associate Director: G.V Korszanski BSc (Hons) MRICS  
Arundel, Williams and Surplice Ltd. Registered in England No. 2713388

Regulated by RICS



**Rexroth**  
Bosch Group

**WORCESTER**  
Bosch Group







## **LOCATION**

Normanton has become established as the regions premier distribution location being situated approximately 12 miles south east of Leeds City Centre immediately adjacent to Junction 31 of the M62 motorway providing immediate access to the M1 approximately five miles to the west and the A1 approximately six miles to the east.

Other major occupiers on the estate include Asda, Scottish Courage, Next, Panasonic, Argos and Poundworld.

## **SITUATION**

The property is situated on Trident Park fronting Devilliers Way which provides immediate access to the Glasshoughton Link Road, one of the main arterial routes through Normanton Industrial Estate.

The property will therefore benefit from immediate access to one of the main estate roads leading to the motorway and significant prominence within this part of the estate.

Immediately adjacent to the property a new £100M 200,000 sq.ft West Yorkshire Police divisional headquarters building is under construction which is to be run and maintained by Interserve.

## **DESCRIPTION**

The property, which is currently under construction, is due to be completed at the beginning of September 2012 and will comprise an office, factory warehouse and training facility which will be occupied by Bosch Rexroth Ltd and Bosch Thermo Technology Ltd.

The building is of steel portal frame construction with office accommodation to the front and the factory warehouse and training facilities to the rear.

### **1. Office Accommodation**

The office accommodation to the front is of two storey construction providing approximately 12,485 sq.ft of very high specification offices which include the following:-

- Clear head height of 2.9 m to both ground and first floor.
- Full access raised flooring.
- Attractive composite cladding and double glazed windows to the external elevations.
- A two storey galleried reception of approximately 1,000 sq.ft.
- Suspended ceilings with integral lighting.
- Male, female and disabled toilet on both ground and first floors with high quality sanitaryware.
- Full fire alarm system.
- A PRF heating, cooling and fresh air ventilation system provided by the developer.
- An 8 person lift.

## 2. Warehouse Accommodation

The warehouse accommodation to the rear of the property of approximately 30,450 sq.ft plus a small office suite of 1,180 sq.ft will provide the following summary specification:-

- Eaves height between floor and underside of haunch 9m.
- External cladding in part brick/block work part composite panels providing a higher than usual specification.
- Internal block work to a height of 3.85m.
- A zonal fire alarm system.
- Gas fired heating to the warehouse accommodation.
- Male, female and disabled toilets and shower accommodation plus locker area.
- Windows are being provided along one elevation of the warehouse at ground floor level to tie in with the office accommodation.
- Large concrete fully fenced yard area.

## 3. Accommodation

The property will provide the following accommodation:-

Warehouse	2,829 sq.m (30,450 sq.ft)
Office accommodation within warehouse	109.6 sq.m (1,180 sq.ft)
Office accommodation – ground floor	580 sq.m (6,243 sq.ft)
Office accommodation – first floor	<u>580 sq.m (6,243 sq.ft)</u>
<b>Total</b>	<b>4,098 sq.m (44,110 sq.ft)</b>
Site area	3.6 acres
Car spaces	92 (inc 6 disabled spaces)

The site allows for expansion of the unit to the year with plans showing an additional 7,500 sq.ft being accommodated.

**4. Tenure**

The property is for sale freehold

**5. Tenancy Agreement**

The building has been let on a new 15 year lease with a tenant's option to break at year 10 subject to 12 months notice to Bosch Rexroth Ltd with a full guarantee from Robert Bosch GMBH.

Bosch Rexroth is one of the worlds leading specialists in the field of drive and control technology supplying more than 500,000 customers worldwide. Developing, producing and selling components and systems in more than 80 countries with sales in 2010 of around €5.1B.

Bosch Rexroth Ltd has operated in the UK since 1963 and the year ended December 2011 had a turnover of £167.6M representing an increase in sales of 43% (2010 £117M an increase in sales on the previous year of over 51%). The main financial highlight for the year ended December 2011 showed the following:-

Turnover	£167.68M
Profit before taxation	£12.93M
Net assets	£19.63M

Bosch Rexroth Ltd's Parent Company, Robert Bosch GMBH, who provide a guarantee to the lease, are the main Bosch Parent Company based in Germany.





Surveyors & Property Consultants

## 6. Commencing Rent

The commencing rental under the lease is £317,000 per annum which breaks back as follows:-

Office accommodation	13,665 sq.ft at £12.05 psf
Warehouse accommodation	30,450 sq.ft at £5 psf

With the fixed uplifts the rent and yield profile is as follows:

Year 5 rent	£367,490	Yield 8.98% net
Year 10 rent	£426,022	Yield 10.40% net

## 7. Proposal

We are instructed to seek offers in the region of £3,870,000 which would show the purchaser a net initial yield of 7.75 % after the deduction of purchase costs of 5.8%.

## 8. VAT

The property is elected for VAT however we anticipate that the transaction will be dealt with by way of the transfer of a going concern.

**SUBJECT TO CONTRACT**



Surveyors & Property Consultants

Contact: Kevin Surplice

kevin@awsLtd.co.uk



Contract: Andy Carter

andycarter@cartertower.co.uk





COPYRIGHT RESERVED

Notes

Revisions

Rev	Date	Description
Rev A	dec 11	Car parking layout updated.

BUILDING MANAGEMENT SERVICES LTD  
 Middlefield Road  
 North Street, Yorkville  
 K20 9AW  
 TELEPHONE: ELLAND (01422) 371610  
 FAX No: (01422) 379717  
 Email: [medi@bms-services.co.uk](mailto:medi@bms-services.co.uk)

**Building  
 Management  
 Services**

Client



Project

INDUSTRIAL & OFFICE DEVELOPMENT,  
 TRIDENT PARK, COALFIELDS LINK RD,  
 HAYSTOP LANE, NORMANTON.

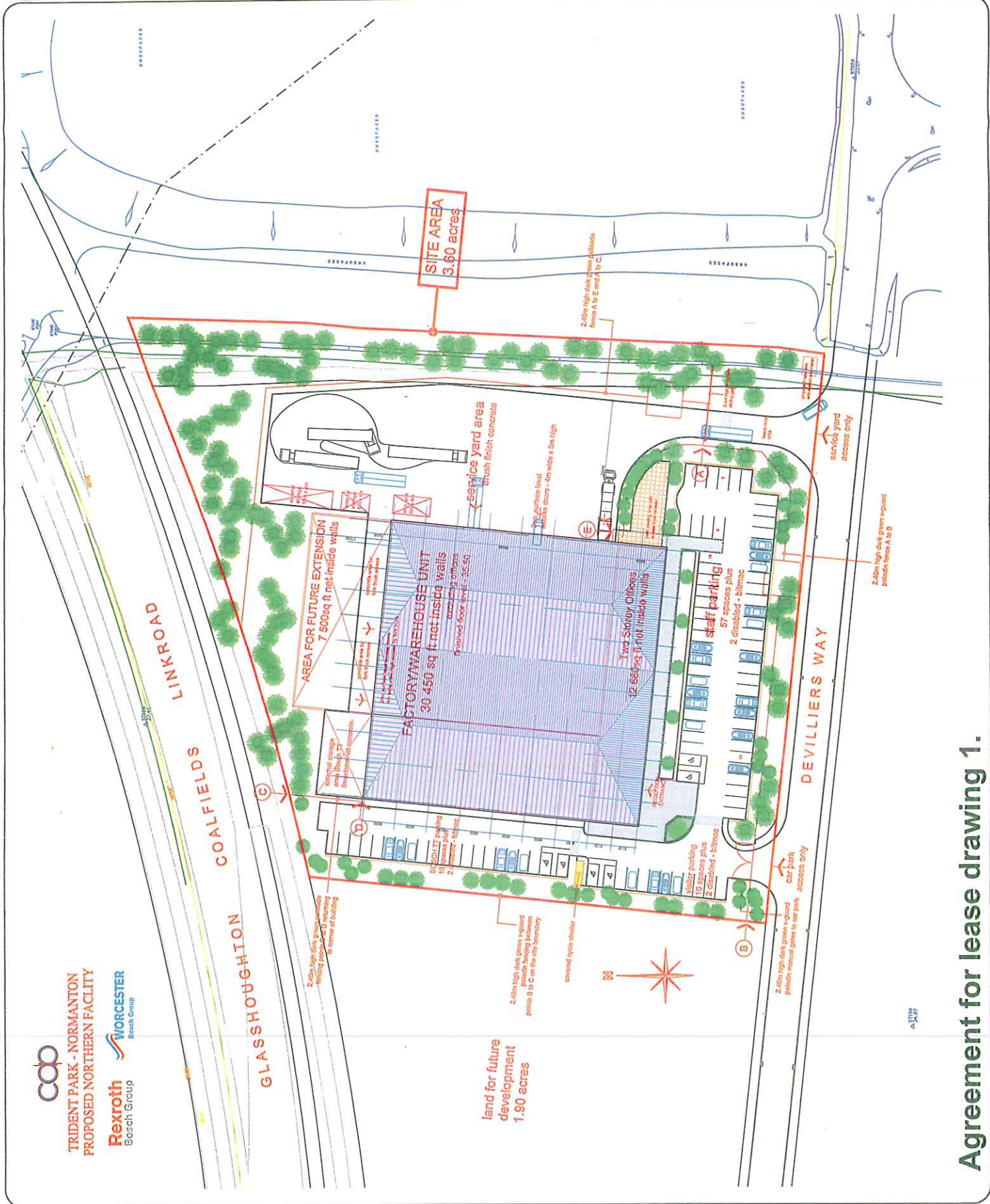
Sheet  
 AGREEMENT FOR LEASE PLAN 1.

Drawn: GSS

Date: NOV 2011

Scale: 1:750

Drawing No  
 M2699-AFL1. Rev.A.



**cob**  
 TRIDENT PARK - NORMANTON  
 PROPOSED NORTHERN FACILITY

**Rexroth**  
 Bosch Group

**WORCESTER**  
 Bosch Group

Agreement for lease drawing 1.