

AWS

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PROPERTY CONSULTANTS

PRIME LOCATED INDUSTRIAL INVESTMENT

RIPLEY DRIVE,
NORMANTON, WF6 1QT



INVESTMENT SUMMARY

- Located on Normanton Industrial Estate, the prime industrial/distribution estate in the Greater Yorkshire region.
- Adjacent to junction 31 of the M62.
- 3 industrial buildings let to 2 strong Tenants on 2 leases.
- Access from Ripley Drive and Beckbridge Road.
- Current passing rent £171,500 reflecting a low average passing rent of £4.30 overall.
- Offers are invited in the region of £2,130,000 reflecting a net initial yield of 7.6% allowing for graduated purchasers costs.
- Low capital value of £53 psf.
- Asset management opportunities.

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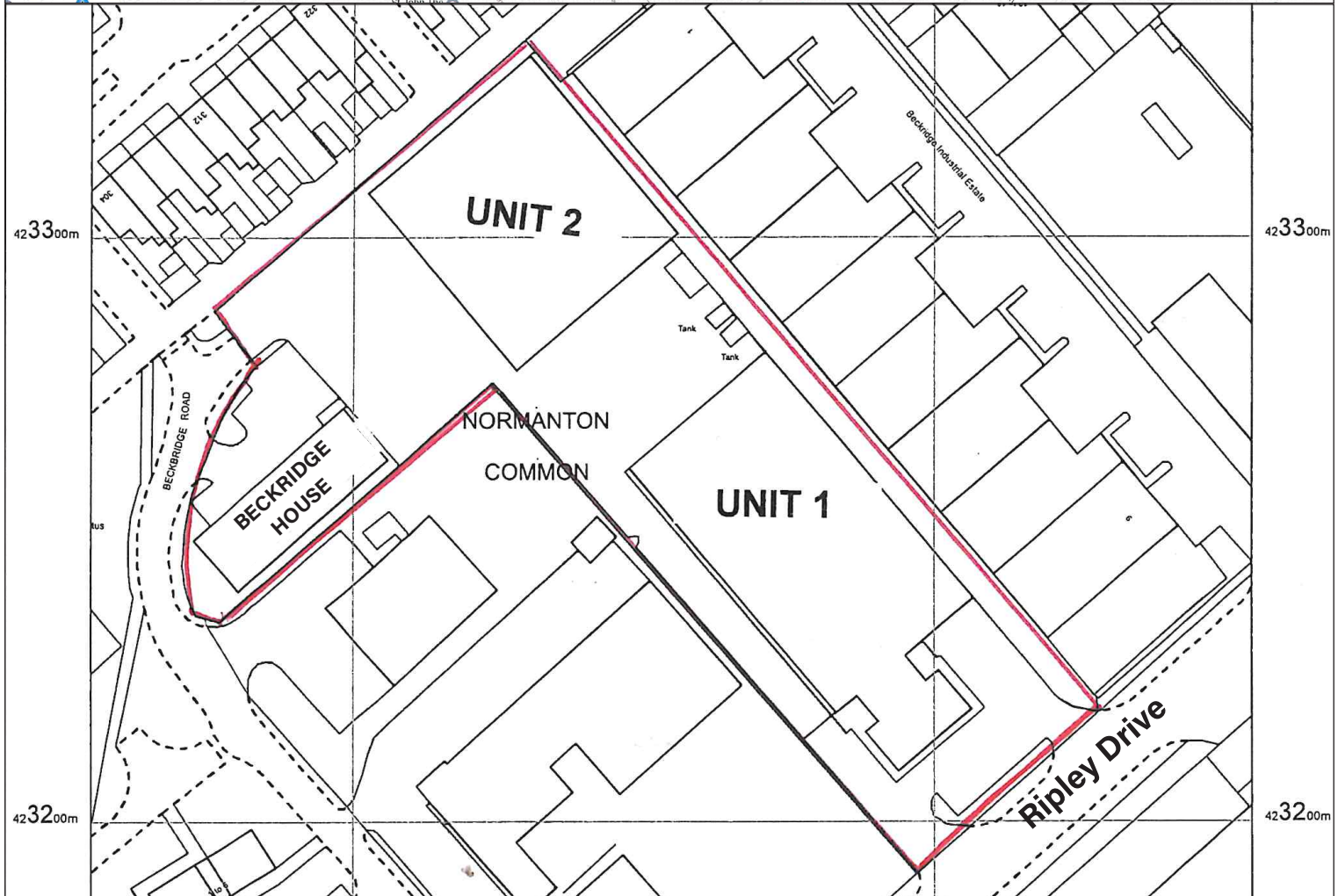
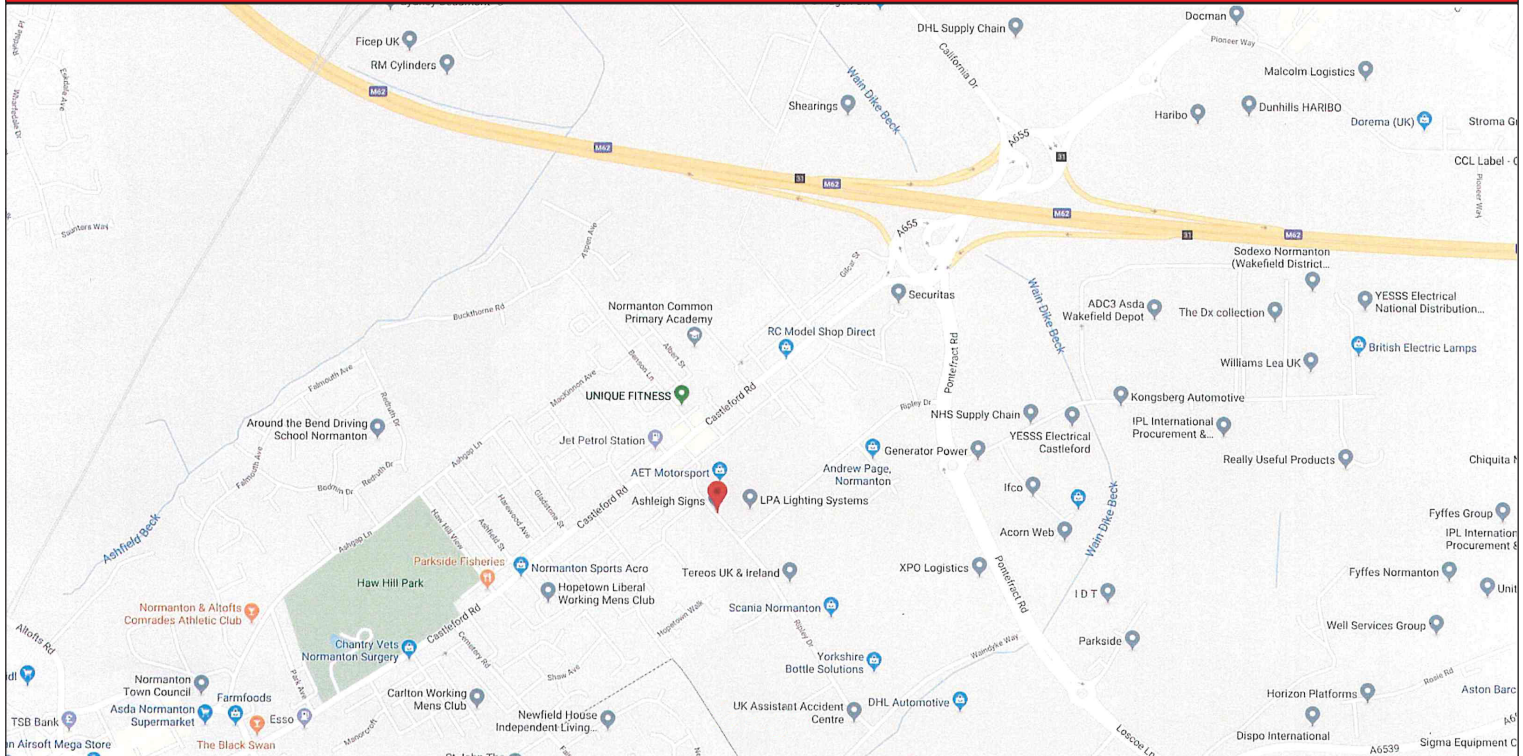
LOCATION

Leeds is the principle Centre for Yorkshire and the UK's fastest growing City with the second largest employment total outside London.

Normanton Industrial Estate is the prime commercial and distribution location within the Greater Yorkshire region immediately adjacent to junction 31 of the M62 motorway within easy reach of both the M1 and A1.

The property is situated fronting Ripley Drive with access from both Ripley Drive and Beckbridge Road.

Pontefract Road is the main spinal route through Normanton Industrial estate with the Ripley Drive junction being the closest junction to the M62 thus the property fronts one of the principle estate roads.





ACCOMMODATION

The property provides the following accommodation: -

TENANT	UNIT	Sq Ft	Sq M
Proton Unit 1	Offices Ground	1,354	125.75
Proton Unit 1	Offices first	1,354	125.75
Proton Unit 1	Industrial Unit	18,116	1,683.10
Proton Unit 1	TOTAL	20,824	1,934.60
Proton Unit 2	Rear industrial Unit	15,147	1,407.28
Excalon	Industrial Unit	3,920	364.18
TOTAL		39,891	3,706.06

DESCRIPTION

The investment comprises a substantial site of 1.45 acres with access from both Ripley Drive and Beckbridge Road as shown edged red on the attached plan.

The property is subject to two leases as outlined in the attached tenancy schedule.

The two units let to Proton comprise the following:

Unit 1

A modern two storey office of steel portal frame construction with composite cladding which has been added to the front of a traditional brick built under asbestos roof industrial unit with concrete floor providing open warehouse space.

This unit benefits from a substantial tarmac car park to the front and concrete yard areas to the rear and side with HCV access to the side of the building.

Unit 2

To the rear of Unit 1 is a self-contained modern industrial of steel portal frame construction under pvc coated profile steel sheet roof and cladding. This unit has a separate concreted yard accessed from Beckbridge Road.

Beckridge House is a self-contained small industrial unit of modern steel portal frame construction under pvc coated profile steel sheet roofs and cladding. Internally, the unit provides concrete floor industrial space with a small ground floor office and a front yard providing lorry access and car parking.

This unit has access from Beckbridge Road.

The total site area is 1.45 acres (0.58 hectare).
Site coverage 60%.

TENANCIES

The property is let in accordance with the attached schedule: -

UNIT	TENANT	TERM	COMMENCEMENT DATE	REVIEW DATE/ BREAK CLAUSES	PASSING RENT PA	RENT PER Sq Ft	EXPERIAN RATING
1&2 Ripley Drive	Proton Group Ltd Company No: 01000982	10 yrs	06.10.2013	None	£145,000	£4.03	100/100 Very Low Risk Net Worth £1.68m (Dec 18)
Beckridge House, Beckridge Road	Excalon Ltd Company No: 04450846	10 yrs	August 2018	August 2021 (fixed uplift to £27,500 pa) Tenants break option August 2022/2024/2026	£26,500 (August 2021) £27,500 pa)	£6.76	88/100 Low risk. Net Worth £4.8m (April 18)

ENERGY PERFORMANCE CERTIFICATES

Copies of the EPC's of the properties are available upon request.

The properties have the following EPC Ratings: -

Proton Units - xxxxxxxx
Excalon - E107

PROPOSAL

Offers are invited in excess of £2,130,000 which will show the purchaser a net initial yield of 7.62% after graduated purchasers costs.

TENURE

The property is for sale freehold subject to the occupational leases.

ASSET MANAGEMENT

Re gear the Proton lease. The tenant has been in occupation of the units for over 20 years.

Sell off Beckridge House.

Split the investment into 3 by granting 2 separate leases to Proton of Units 1 and 2.

Long term redevelopment of Proton Unit 1.

VAT

The property has been elected for VAT and it is envisaged that the transaction will be treated as a transfer of a going concern (TOGC).

ANTI MONEY LAUNDERING

The successful purchaser will be required to provide documentation to comply with Anti Money Laundering Legislation including two forms of identification and source of funds.

SUBJECT TO CONTRACT



VIEWING

By appointment with the sole agent, AWS Ltd, **Kevin Surplice** Tel: 0113 235 1362

MISREPRESENTATION ACT

AWS Ltd for themselves and for the Vendors and Lessors of this property whose agent they are give notice; i) These particulars are set as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute any part of, an offer or a contract. ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. iii) No person in the employment of AWS Ltd has any authority to make or give any representation or warranty whatever in relation to the property.

ANTI-MONEY LAUNDERING REGULATIONS

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.