

INVESTMENT FOR SALE

**BUILDING 4 REDWITHER BUSINESS PARK
FIRST AVENUE, WREXHAM INDUSTRIAL ESTATE, LL13 9XP**



- Freehold Single Let Industrial Investment
- Highly Revisionary – 11.4% Reversionary NIY
- Low Passing Rental (£2.93 Per Sq. Ft.)
- Low Cap Val (£39.12 Per Sq. Ft.)

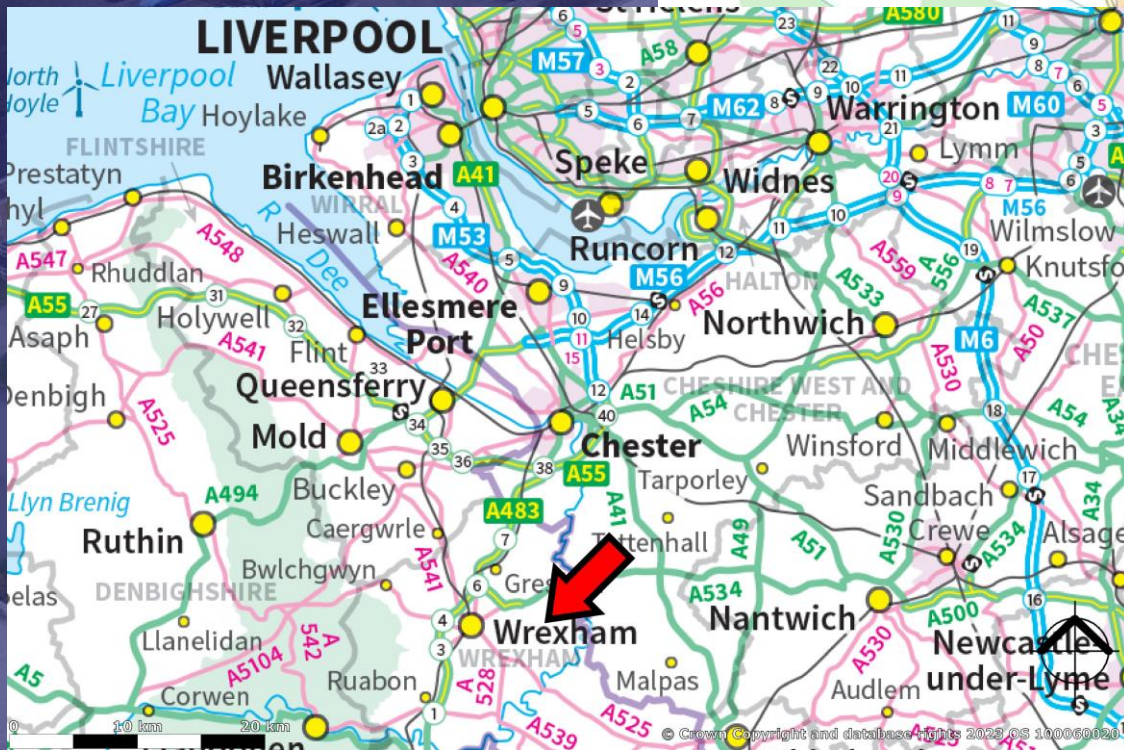
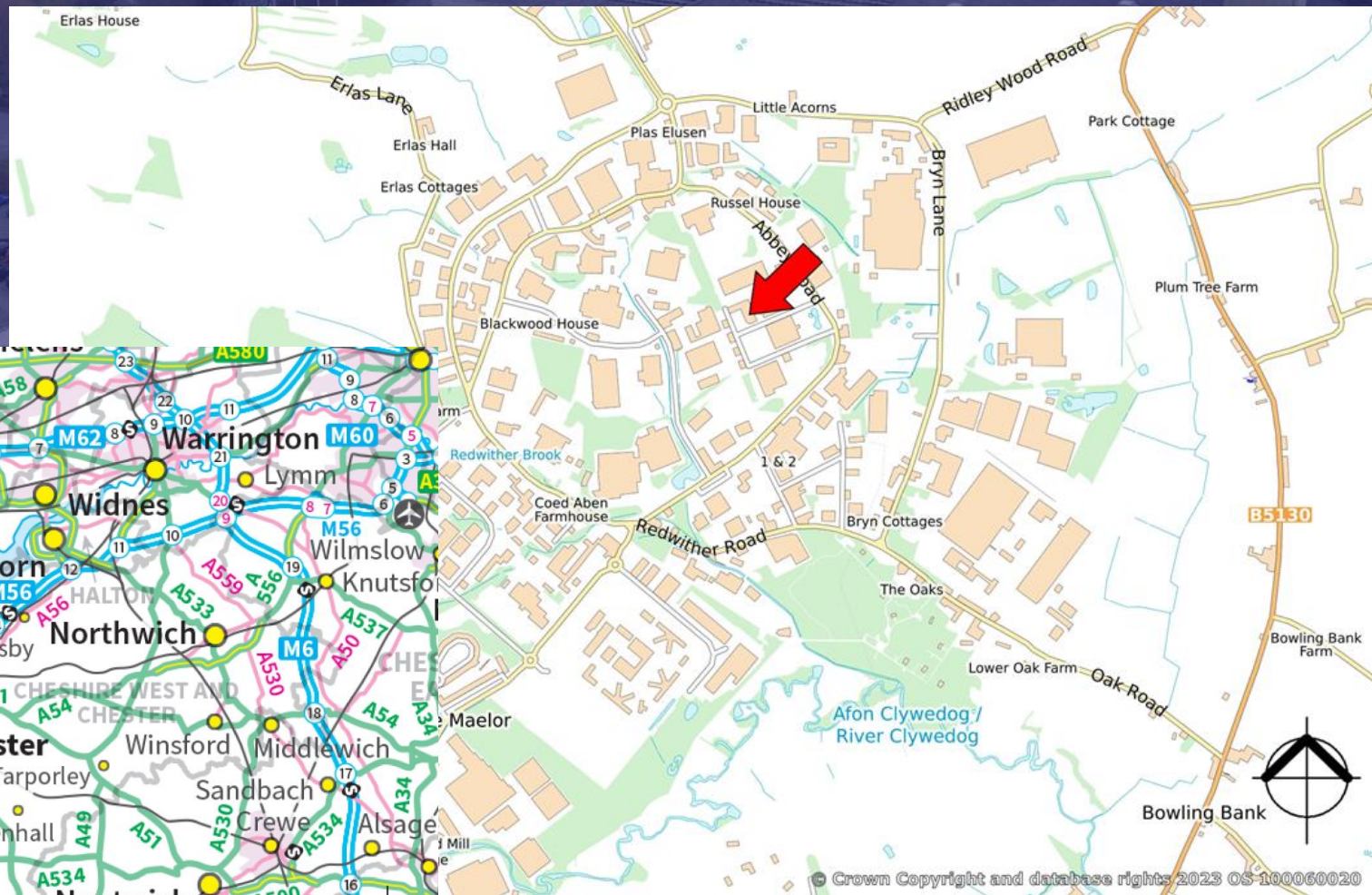
LOCATION

The property is located on First Avenue, Redwither Business Park, occupying a central location within the well established Wrexham Industrial Estate, which lies approximately 3 miles east of the town centre, and 3 miles from A483 dual carriageway, linking to the M53 and the National Motorway Network beyond.

Wrexham Industrial Estate is one of the principal industrial locations within the North West, having attracted many substantial national and regional organisations, as well as local businesses. Prominent occupiers on the estate are as follows:

- JCB
- Hoya Lens
- Kelloggs
- Premier Decorations
- McCarthy Distribution Ltd
- Village Bakery

Please refer to location plan



DESCRIPTION

The property comprises a detached purpose build industrial/warehouse building providing two distinct areas.

Original Building

A substantial steel framed building providing predominantly ground floor accommodation, apart from a small area of first floor offices. The building is constructed of brick elevations which include extensive windows within the side elevations.

The ground floor provides good industrial/warehouse accommodation together with substantial loading doors.

The office accommodation is accessed separately and comprises reception area, private offices and part open plan offices, together with ancillary accommodation including lavatories and kitchen area.

New Warehouse

Steel portal frame construction clad with single skin, plastic coated sheeting to walls and roof incorporating an element of roof lights.

Vehicle Repair Building

A lean-to construction immediately adjacent to the main warehouse area.

ACCOMMODATION/AREAS

The property has been measured in accordance with the RICS Code of Measuring Practice as follows.

AREAS	Sq. M	Sq. Ft
Warehouse + Storage Areas	1,540.32	16,580
Warehouse lean too	418.00	4,499
Canopy Areas	2,323.31	25,008
Offices		
Ground	253.33	2,727
First	215.56	2,320
Total	4,750.53	51,134

VAT

All prices quoted are exclusive of but may be liable to Value Added Tax.

RATES

Contact the Agent regarding the Rateable Value.

SERVICES

All main services are understood to be available or connected to the property subject to statutory regulations.

EPC

The Energy Performance Asset Rating for this property is C. Certificate Reference: 3967-7180-7503-1613-7976.

A full copy of the Energy Performance Certificate is available upon request from the agents.



Tenant Covenant

The tenant is **Ningbo Wrexham Limited** and the Guarantor is **Palletline Limited**.

Experian score the guarantor 100 (out of 100), indicating that they are a Very Low Risk covenant.

In June 2021, Turnover was £179 million, Profit £3.475 million and Total Net worth is £16 million.

The guarantor is a large growing company that is very secure.



TENURE

The property is available freehold.

TENANCY

The property is let by virtue of a Full Repairing & Insuring lease (subject to Schedule of Condition) for 10 years from 17 December 2021.

The tenant has the benefit of a break clause at the fifth anniversary (16 December 2026) on providing 6 months notice.

The rent will be reviewed in the 5th anniversary of the term. Upward only.

The passing rental is a low **£150,000 per annum**. £2.93 per sq. ft.

Estimated Rental Value

£243,250 per annum. Agents can provide evidence.

PRICE

£2,000,000

7.06% Net Initial Yield after usual purchase cost.

11.4% Net Reversionary Yield at review.



LEGAL COSTS

Each party is responsible for payment of their own legal costs incurred in documenting this transaction.

AGENTS NOTE

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser/tenant once the terms have been agreed.

PLANS/PHOTOGRAPHS

Any plans or photographs forming part of these particulars were correct at the time of preparation and it is expressly stated that these are for reference, rather than fact.

VIEWING

Strictly by appointment through the sole agents BA Commercial, Chester 01244 351212.

Fraser Crewe

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Robbie Clarke

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SUBJECT TO CONTRACT

IMPORTANT NOTICE

BA Commercial conditions under which particulars are issued:

Messrs BA Commercial for themselves, for any joint agents and for the vendors or lessors of this property whose agents they are give notice that:

- the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract.
- all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact, but satisfy themselves by inspection or otherwise as to the correctness of each of them.
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