

lot 31

Units 1 & 2, Kestrel Road Trafford Park, Manchester M17 1SF

Rent
£125,505
per annum
exclusive
(subject to
note 6)

Prime Industrial Investment

- Located within Trafford Park, the North West's premier industrial location
- Tenants include Johnson Controls Limited and MIS Testing Limited
- Approximate site area of 0.623 hectares (1.54 acres)
- Substantial on-site car parking
- Six Week Completion



On behalf of
The co-operative estates



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Rent
£125,505
per annum
exclusive
(subject to
note 6)

**Location**

Miles: 4.5 miles west of Manchester City Centre
28 miles east of Liverpool
45 miles south-west of Leeds
Roads: B5214, A576, A5081, M60 (Junction 10), M602 (Junction 2)
Rail: Eccles (Manchester) Rail
Air: Manchester International Airport

Situation

The property is situated within Trafford Park, on the western side of Kestrel Road, at its junction with Guinness Road. Trafford Park is the North West's premier industrial location situated 4.5 miles west of Manchester City Centre and houses occupiers including Kellogg's, Adidas, Proctor & Gamble and L'Oreal. Other nearby occupiers include Eddie Stobart, MF Logistics and Maccess.

Description

The property comprises two modern industrial units, each benefiting from an eaves height of 6 metres, a roller shutter door and office accommodation over two floors. The tenant of Unit 1 has installed a mezzanine level totalling 2,124 sq ft. Each unit has a large loading area and car parking allocations.

Tenure

The property is held under two separate titles. Unit 1 is held virtual freehold for a term of 999 years from 25th March 1996 at a peppercorn rent. Unit 2 is held freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversions
1	Warehouse/Office	1,200.06 sq m	(12,918 sq ft)	JOHNSON CONTROLS LIMITED (1)	5 years from 29/09/2011 (2)	£75,505	28/09/2016
2	Warehouse/Office	1,041.99 sq m	(11,216 sq ft)	MIS TESTING LIMITED (3)	10 years from 04/2013 (4) (5)	£50,000 (6)	04/2023
Substation				NORWEB PLC	999 years from 07/07/1988		16/07/2987
Totals		2,242.05 sq m	(24,134 sq ft)			£125,505	

- (1) Founded in 1885, Johnson Controls is a global diversified technology and industrial leader with over 170,000 employees serving customers in more than 1,300 locations worldwide. Having reported global sales of \$42 billion in fiscal year 2012, they are currently ranked no. 67 on U.S. Fortune 500 and no. 251 on Global Fortune 500. (Source: www.johnsoncontrols.co.uk 24/04/2013)
- (2) There is a tenant only option to determine on 28/09/2014, subject to six months prior written notice.
- (3) MIS Testing was established in 1983 and delivers a range of technical services to industry and commerce. MIS is a major force in the UK testing market providing services and facilities in mechanical testing, chemistry, coatings and other areas of material testing. (Source: www.mistesting.co.uk)
- (4) The tenant has agreed to surrender their current 25 year lease and complete a new 10 year lease. Their current lease is due to expire 30th September 2013 and is in the name of MIS Mechanical Limited. The lease will be completed in the name of MIS Testing Limited and is in solicitors hands due to complete imminently.
- (5) The new 10 year lease will benefit from a tenant option to determine on the fifth anniversary of the term, subject to 6 months prior written notice and a penalty payment of £25,000.
- (6) The initial rent under the new lease will be £25,000 p.a.x. for the first two years rising to £50,000 p.a.x. in the third, fourth and fifth years. The seller has agreed to adjust the completion monies so that the property will effectively produce £50,000 from completion of the sale.

For further details please contact:

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