

lot 25

Rent
£150,477
per annum
exclusive
subject to
Note 3

TDG (UK) Ltd, Nab Lane, Norquest Industrial Estate Birstall, Leeds WF17 9NG

Freehold Industrial Investment

- Entirely let to TDG (UK) Ltd guaranteed by TDG Limited until 2025
- Established Industrial Estate less than 1 mile from the M62 (Junction 27)
- Approximate site area of 1.458 hectares (3.60 acres) with 10% site coverage

- Nearby occupiers include Bedfords Transport Ltd, Knightfreight Logistics and Severnside Recycling
- Rent Reviews to the greater of 2.5% per annum compounded or Open Market Rental Value
- Six Week Completion





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Location

Miles: 8 miles south-east of Bradford
9 miles south-west of Leeds
29 miles north of Sheffield

Roads: M62 (Junction 27), M1 (Junction 40), M621, M606,
Rail: Batley Railway Station, Dewsbury Railway Station
Air: Leeds Airport, Manchester Airport

Situation

The property is situated within the busy Norquest Industrial Estate, on the southern side of Nab Lane which is accessed from Gelderd Road (A62). The property is strategically located less than 1 mile from Junction 27 of the M62. Nearby occupiers include Bedfords Transport Ltd, Knightfreight Logistics and Severns Recycling.

Description

The property comprises a regular site of approximately 1.46 Hectares (3.60 Acres) with four buildings, a warehouse benefiting from an eaves height of 6.75m (22 ft), an adjoining single storey office building, a bungalow providing a café and office/training accommodation, and an additional open sided building used for cleaning lorries. The property benefits from an extensive yard, low site coverage of 10% and on-site parking for approximately 50 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot, but the buyer may be able to take advantage of a Transfer of a Going Concern (TOGC).

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Warehouse	743.88 sq m (8,007 sq ft)	TDG (UK) LTD (2) guaranteed by TDG Limited (1)	15 years from 30/06/2010 until 29/06/2025 on a full repairing and insuring lease	£150,477 (3)	30/06/2015 and 30/06/2020 (3)
Ground	Offices	407.10 sq m (4,382 sq ft)				
Ground	Café & Training Rooms	223.32 sq m (2,404 sq ft)				
Ground	Vehicle Cleaning Unit	199.68 sq m (2,149 sq ft)				

Totals	1,573.98 sq m (16,942 sq ft)	£150,477 (3)
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- (1) For the year ending 31st December 2012, TDG Limited reported pre-tax profits of £220,000,000 and a total net worth of £128,824,000. (Source: www.riskdisk.com 13/06/2013)
- (2) For the year ending 31st December 2012, TDG (UK) Ltd reported a turnover of £6,489,000, pre-tax profits of £12,790,000 and a total net worth of £153,989,000. (Source: www.riskdisk.com 13/06/2013)
- (3) The current rent reserved under the terms of the lease is £133,000 p.a.x. The lease provides for the rent to be increased to the higher of £150,477 p.a.x. or OMRV on 30th June 2015 and the higher of OMRV and the rent payable immediately before x 1.1314 on 30th June 2020. The seller will pay the buyer the difference between the current rent reserved of £133,000 p.a.x. and £150,477 p.a.x from completion of the sale until 29th June 2015. Therefore the property will produce £150,477 from completion of the sale.
- (4) TDG was recently bought by Norbert Dentressangle, one of the largest logistical operators in Europe.

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