

# Lot 73

£423,944 per annum  
(gross) £367,944 per  
annum (net)

## Allied Business Centre & Warehouse, Potter Place, West Pimbo Industrial Estate, **Skelmersdale, Lancashire WN8 9PH** Substantial Office and Warehouse Investment



## Tenancy and accommodation

Unit	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.
Warehouse 1, 2 & 3	Warehouse	10,943.68 sq m	(117,800 sq ft)	MESSENGER EXPRESS LIMITED (1)	Let on three separate licences expiring between December 2018 and March 2019 (2)	£195,000 (2)
Various Suites	Office	1,338.23 sq m	(14,405 sq ft)	GMC-I PROSYS LIMITED (3)	5 years from 01/07/2018 until 30/06/2023 (4)	£90,031
Various Suites	Office	1,003.88 sq m	(10,806 sq ft)	VARIOUS	Let on a number of separate licences - please refer to the legal pack for further information	£89,292
Various Suites	Office	704.09 sq m	(7,579 sq ft)	VACANT POSSESSION (5)	(5)	£45,474 (5)
4 x storage containers				VARIOUS	Various Licences	£4,147
6 x storage containers				VACANT POSSESSION		
<b>Total</b>		<b>13,989.88 sq m</b>	<b>(150,590 sq ft)</b>			<b>£423,944 (5)</b>

- (1) For the year ending 30th April 2017, Messenger Express Limited reported a total net worth of £242,991 (Source: Experian Group 27/04/2018).
- (2) The passing rent equates to only £1.66 psf approximately. The landlord has recently carried out major capex and the tenant has now agreed a new lease, at a significantly higher rent, which is in solicitors hands. See legal pack for details. Messenger Express has been in occupation of the premises for over 20 years.
- (3) For the year ending 31st December 2016, GMC-I Prosys Limited reported a total net worth of £1,892,477 (Source: Experian Group 27/04/2018).
- (4) The lease provides for a tenant option to determine on 01/07/2021 subject to six months' prior notice.
- (5) The vendor will provide a 12 month rental guarantee on the vacant office suites (totalling 7,579 sq ft) in the sum of £45,474 per annum. The completion monies will be adjusted so that the vacant office suites will effectively produce £45,474 per annum from completion of the sale.

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### Key Details

- Situated on an established industrial estate with easy access to the national motorway network and major road links
- Comprises approximately 32,790 sq ft of offices and 117,800 sq ft of warehouse accommodation
- Approximate site area of 4.29 hectares (10.60 acres), reflecting a low site coverage of 33%
- Asset management opportunities
- Option to purchase the Freehold interest for £1,400,000 (see legal pack)

### Location

**Miles:** 20 miles north-east of Liverpool  
30 miles north-west of Manchester  
68 miles south-west of Leeds

**Roads:** A577 Pimbo Road, M58 (Junction 5), M6 (Junction 26)

**Rail:** Upholland Railway Station  
Wigan Railway Station

**Air:** Liverpool John Lennon Airport

### Situation

The property is situated in a prominent position on Potter Place, accessed directly off the A577 Pimbo Road, a mile from Junction 5 of the M58, which connects Liverpool and Manchester. The property forms part of the established West Pimbo Industrial Estate which houses major occupiers including Proctor & Gamble, Carrylift Group, Pepsico International, Flow-Tech and SCA.

### Description

The property comprises a two storey serviced office building known as the Allied Business Centre, totalling approximately 2,826.13 sq m (30,421 sq ft) and subdivided into a range of individual suites with on-site parking. To the rear is a substantial warehouse of approximately 10,943.68 sq m (117,800 sq ft) with an eaves height of 6.7m and further benefits from a substantial service yard. Additionally there are eight self-storage containers on-site and the property benefits from an approximate site area of 4.29 hectares (10.60 acres).

### Tenure

Long Leasehold - Held for a term of 109 years from 11/02/2014 until 28/07/2114 at a ground rent of £56,000 per annum agreed at the 2017 review. The rent is reviewed 7 yearly to 50% of Open Market Ground Rental Value. The next review is August 2024. Option to purchase Freehold (see legal pack).

### VAT

VAT is applicable to this lot.

### Six Week Completion



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