



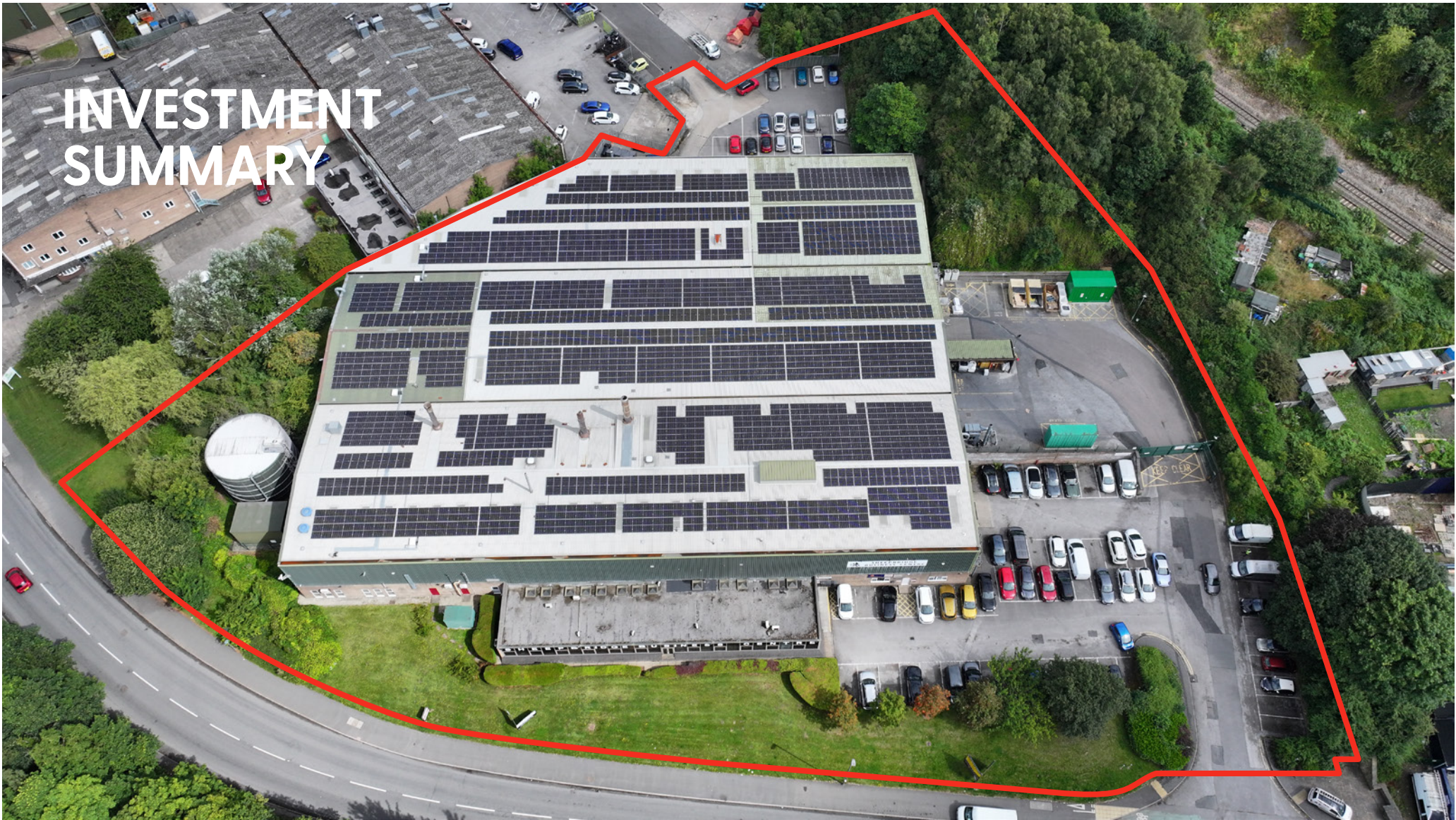
**CP**  
COMMERCIAL PROPERTY PARTNERS

# 655 SHEFFIELD ROAD

CHESTERFIELD | S41 9ED

INDUSTRIAL INVESTMENT OPPORTUNITY

# INVESTMENT SUMMARY



- **Industrial Warehouse** investment opportunity, extending to a total of **73,927 sq ft (GIA)**
- Situated on the well established and popular **Sheepbridge Industrial Estate**
- **Centrally located within the UK**, benefitting from excellent road links
- **Freehold**

- Total rent of **£323,446 pa (£4.38 psf on the GIA)**
- **£251,446 pa (78% of rent)** secured on the main warehouse unit against the strong covenant of **Heraeus Electro-nite (UK) Ltd**, guaranteed by **Heraeus Holdings GmbH**, who have invested over £5m in the property in recent years
- **Sheepbridge Business Centre Ltd** have taken a new **25 year lease** from 1st May 2026 paying **£72,000 pa with fixed rent increases every 5 years**

- The current ERV for the Heraeus demise is **£310,444 pa** which equates to **£6.25 psf**
- We are instructed to seek offers in excess of **£3,750,000 (Three Million Seven Hundred and Fifty Thousand Pounds)**, which equates to a **low capital value of £50.73 psf** and a **net initial yield of 8.10%**, assuming standard purchaser's costs of 6.52%
- Heraeus have a rent review on 23 Dec 2028 at which point the total return could improve to **£382,444 pa** which is **9.57%**. In May 2031 the first fixed increase takes the rent potential to **£391,905 pa** which is **9.81%** return

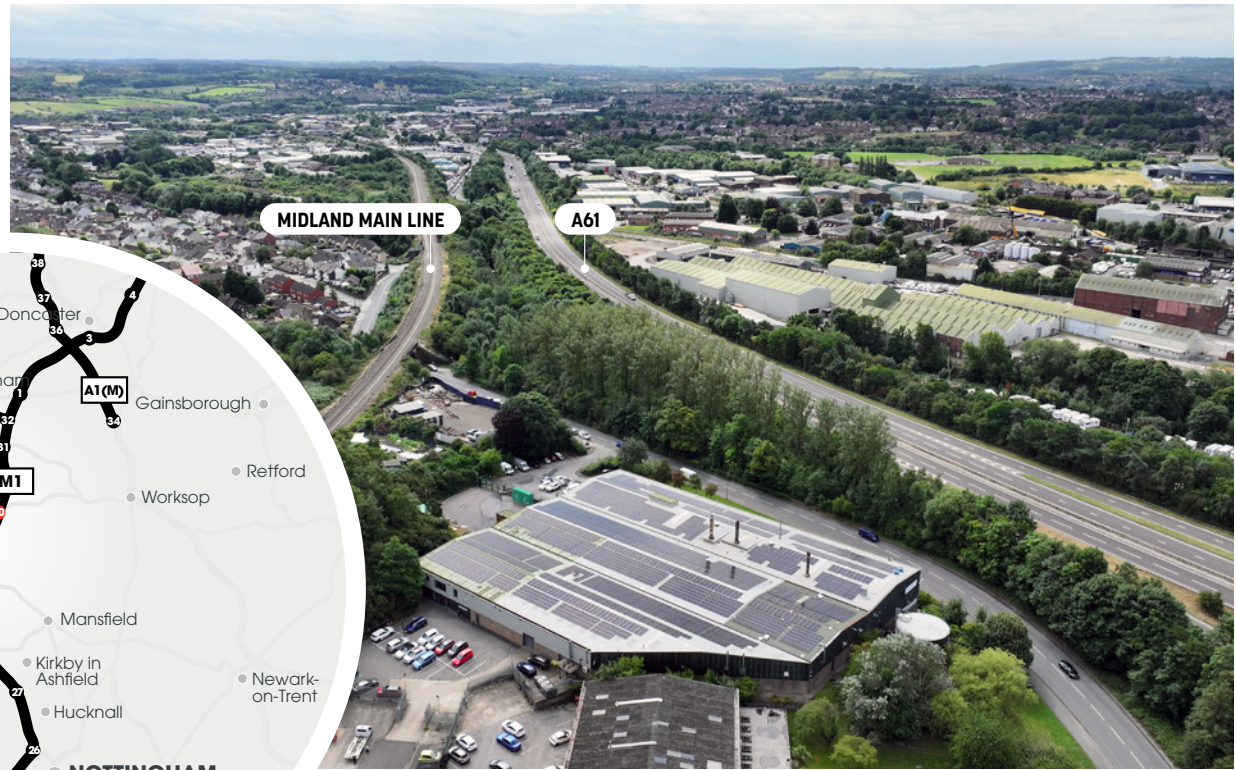
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# LOCATION

Chesterfield is a large commercial centre located in North East Derbyshire. It is located centrally within the UK and has excellent motorway links. The M1 north J30 is accessible via the A619 approximately 7 miles to the north east. Southwards, the M1 J29 is accessed by the A617 approximately 5 miles to the south east. The town is situated 10 miles south of Sheffield, connected via the A61, 21 miles north of Derby and 21 miles north east of Nottingham.

Chesterfield's railway station provides excellent connectivity with regular direct services to: Sheffield, Derby, Nottingham, Leeds, Manchester, Birmingham and London.

The nearest airports, which are accessible in under an hour and a half's drive time include: Manchester (MAN), Leeds Bradford (LBA), East Midlands (EMA), Birmingham (BHX) and Humberside (HUY).



# SITUATION

The property is situated on the north side of Sheffield Road, and can also be accessed to the rear via Carlisle Close. It sits adjacent to the Unstone-Dronfield By-Pass (A61), which can be accessed in under two minutes. Located approximately 2.5 miles north of the town centre, the property is located in the Sheepbridge area, which is one of Chesterfield's principle industrial areas and is home to a number of national occupiers.

Location	Distance
Chesterfield Station	2 miles
Sheffield	10 miles
Mansfield	15 miles
Derby	32 miles
Central London	150 miles

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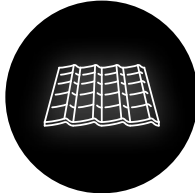
# DESCRIPTION

## HERAEUS

The main ground floor unit comprises a substantial manufacturing and warehousing facility extending to a total of 53,099 sq ft (GIA) including ground and first floor office accommodation. The unit has undergone substantial improvements in recent years and benefits from the following specification:



New LED lighting throughout



Newly overclad roof with new roof lights



New extensive solar PV system



EPC 'B' rating



Separate staff car park with 6 EV spaces



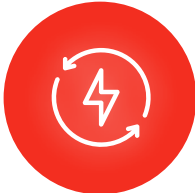
Remotely operated security gate for the service yard



Sprinkler system



New epoxy resin floor



450 kVA power



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# SHEEPBRIDGE BUSINESS CENTRE

The lower ground floor is leased to one tenant, Sheepbridge Business Centre Ltd and has been converted into a business centre, which provides predominantly warehouse/storage units together with offices.

There are a total of 22 lock-up storage units, ranging from 77 sq ft to 994 sq ft and 19 individual offices, which range from 94 sq ft to 593 sq ft. The total GIA for the lower ground floor is 20,828 sq ft.

## ACCOMMODATION

### HERAEUS

Description	sq ft	sq m
Ground Floor	49,671	4,614.59
First Floor (Office)*	3,428	318.47
<b>Sub-total</b>	<b>53,099</b>	<b>4,933.06</b>

### SHEEPBRIDGE BUSINESS CENTRE

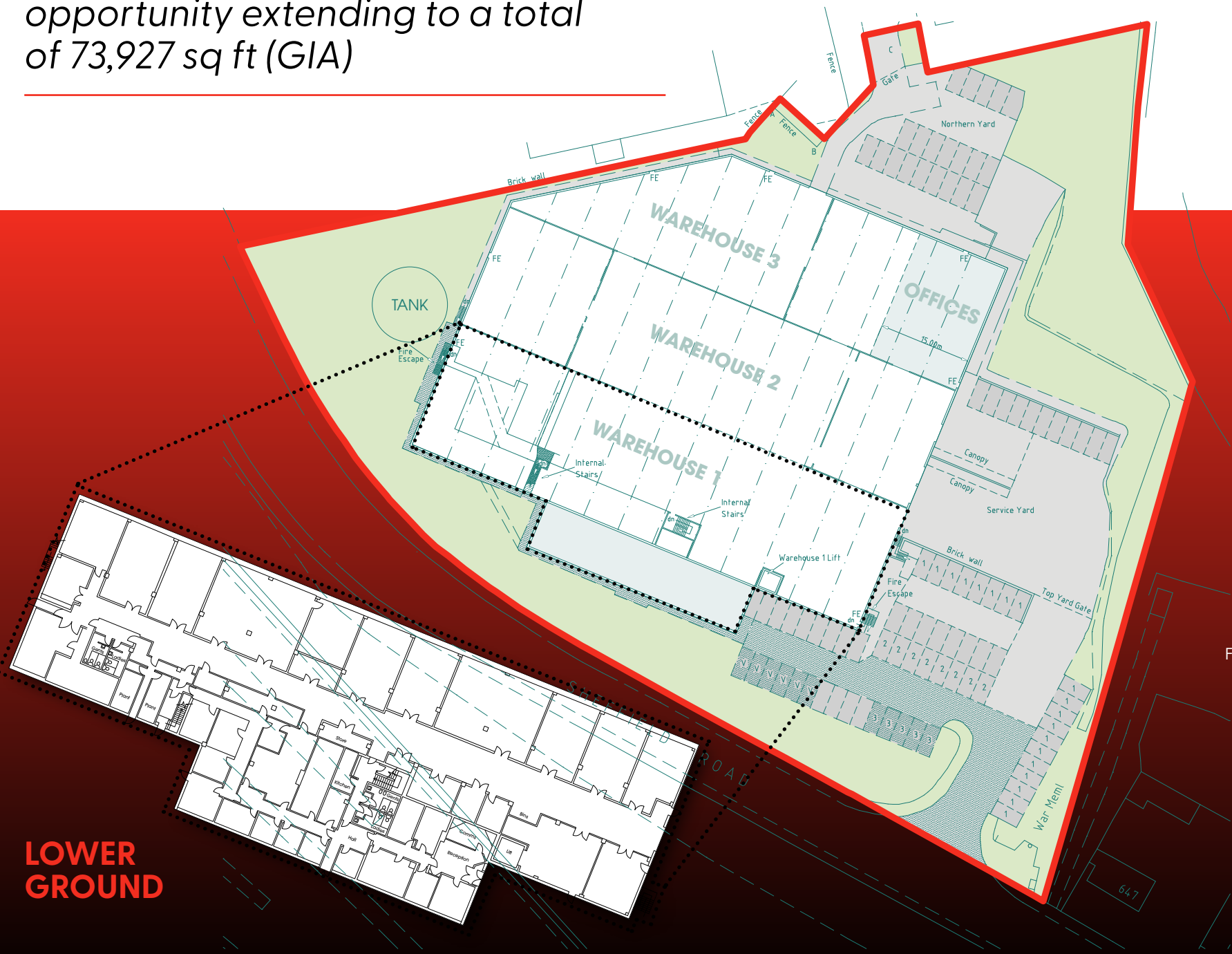
Description	sq ft	sq m
Lower Ground Floor	20,828	1,934.98
<b>TOTAL</b>	<b>73,927</b>	<b>6,868.04</b>

\*Tenant improvement – not rentalised



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Industrial Warehouse investment opportunity extending to a total of 73,927 sq ft (GIA)



## THE SITE

The total site area is 3.12 acres providing a site coverage of 39%.

## TENURE

Freehold (Title No. DY68025),

**LOWER  
GROUND**

# TENANCY

## HERAEUS

The ground floor industrial unit is let to Heraeus Electro-nite (UK) Ltd by way of a 15 year FRI lease (subject to a Schedule of Condition) from 23 December 2023, therefore expiring 22 December 2038 and providing an unexpired term of 12.75 years.

The lease is subject to 5 yearly breaks (if the 2028 break is not exercised the tenant receives a premium of £20,500).

The passing rent on the main unit is £245,871 per annum (£4.95 psf). There are 5-yearly OMV rent reviews.

In 2011 the tenant installed a new 450,000 litre sprinkler tank and pump. The land on which this was situated was outside of their demise so a coterminous 'Tank Lease' was entered into for this area at a rent of £5,575 per annum. Taking the total rent to £251,446 per annum.

Heraeus also occupy one of the Sheepbridge Business Centre units (429 sq ft).

## SHEEPBRIDGE BUSINESS CENTRE

<b>Tenant</b>	Sheepbridge Business Centre Ltd			
<b>Lease Term</b>	25 years from 1st May 2026			
<b>Rent</b>	£72,000 pa			
<b>Rent Reviews</b>	5 yearly			
	2.5% compound per annum. The fixed increases will be:			
	1st May 2031	£81,461 pa	1st May 2036	£92,166 pa
	1st May 2041	£104,277 pa	1st May 2046	£117,981 pa

## DEMISE

All the lower ground floor premises at 655 Sheffield Road, together with a right to use the car park and an obligation to contribute towards maintenance of the common areas (landscaping and car park).

## REPAIRS

Full repairing lease with a schedule of condition.

*The passing rent on the main unit is £245,871 per annum (£4.95 psf). There are 5-yearly OMV rent reviews.*



## ESTIMATED RENTAL VALUE

The current ERV for Heraeus is £310,444 pa (£6.25 psf) based on the GIA of 49,671 sq ft excluding the first floor tenant office.

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# TENANT COVENANT

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Heraeus

**Heraeus** have operated on this site for approximately 30 years, having originally owner occupied the premises before signing an initial sale & leaseback in 2008, followed by the most recent lease renewal. They employ over 70 staff members on site and have invested heavily into the property, with works including:

- Constructing new ground and first floor offices in 2008 at a cost of approximately £400,000. The offices have recently been fully refurbished at a cost of approximately £100,000.
- Overcladding the entire roof and installing new roof lights at a cost of approximately £500,000 in 2018.
- Installing a PV system to the roof in 2023 at a cost of £450,000, which generates £140,000 per annum (if the tenant leaves, this system reverts to the landlord, subject to a performance specification).
- In 2011, a new 450,000 litre sprinkler tank plus pump and sprinkler system was installed at a cost of approximately £250,000.
- In 2023 the entire warehouse floor was painted with new epoxy resin at a cost of approximately £200,000.
- Recently spent approximately £3,000,000 installing new plant and machinery at the premises, with plans to add more.
- Recently installed 6 EV charging points, with capacity and plans to add more.



**Heraeus Electro-nite (UK) Ltd** are leaders in the advanced manufacturing sector of producing technology for the measurement of molten metals; in 2024 they won King's Award for Enterprise for their innovative products and global success in the steel industry. Their recent accounts are as follows:

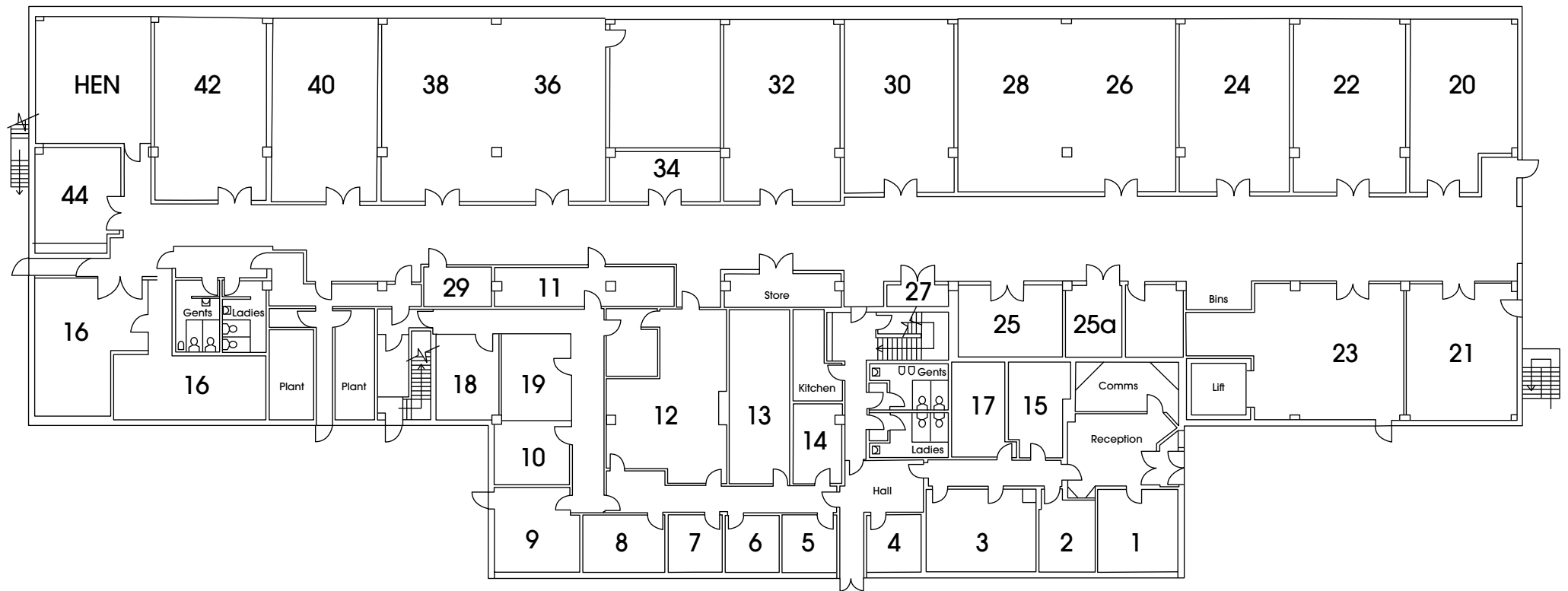
Year End	31/12/2024	31/12/2023	31/12/2022
Turnover	£21,744,000	£22,505,000	£22,509,000
Pre-tax Profit	£3,502,000	£3,304,000	£4,305,000
Net Worth	£21,854,000	£18,411,000	£20,854,000

The lease is guaranteed by their parent company, Heraeus Holdings GmbH, who are a family-owned global technology group headquartered in Hanau, Germany. It's companies are predominantly focused on precious and special metals, medical technology, quartz glass and sensors as well as electronic components. Heraeus employs 16,400 employees worldwide and had a total revenue of €29.4 billion in 2024.

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# SHEEPBRIDGE BUSINESS CENTRE LAYOUT

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## EPC

Heraeus demise has an EPC B-40. The warehouse / storage area of Sheepbridge Business Centre has an EPC of B and the office area has an EPC of D. EPCs are available on request.

## VAT

The property is elected for VAT and it is anticipated that the sale will be treated as a transfer of a going concern.

## AML

In accordance with Anti Money Laundering Regulations the purchaser will be required to satisfy the relevant checks prior to exchange of contracts.



## PROPOSAL

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## CONTACTS

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