



CP
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for sale distribution warehouse
investment opportunity
J31 M62

DHL, Waindyke Way

NORMANTON, WF6 1TZ (J31 M62)

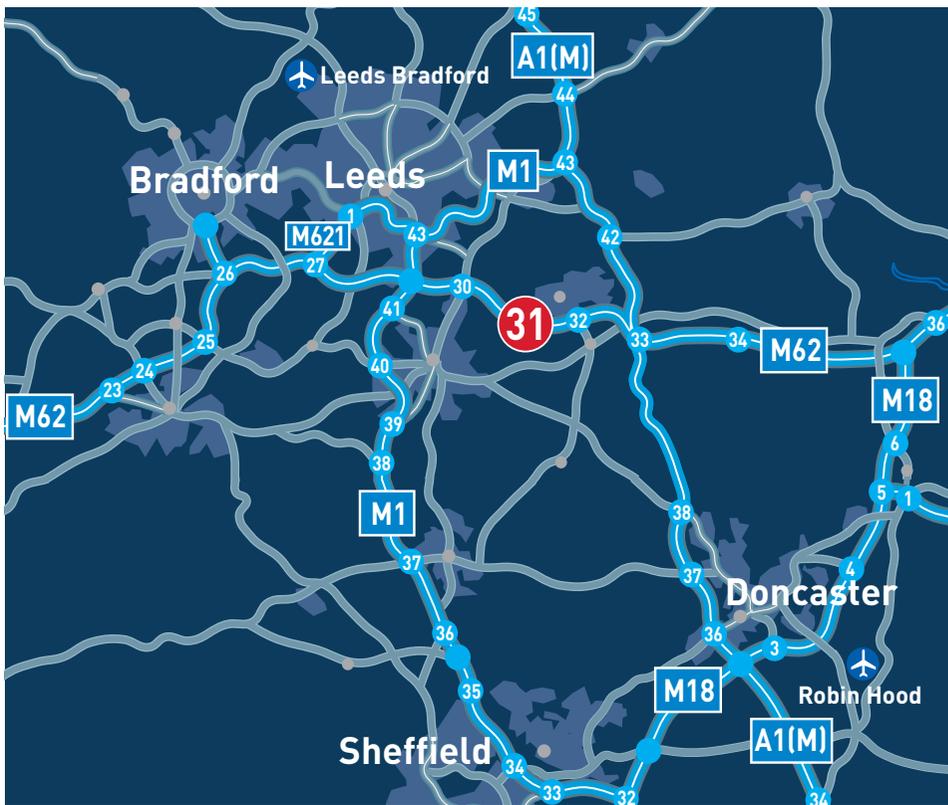
Investment Summary

- Located in the prime industrial area of Normanton and within close proximity to J31 of the M62 Motorway
- Distribution/warehouse unit totalling approximately 6,804.68 sq.m. (73,245 sq.ft.)
- Site area of 9.8 acres which represents a low site cover of 16.59%
- Freehold
- The site allows for expansion of the existing unit
- A well maintained, fitted property with high level sprinklers, heating and lighting. The Property also benefits from extensive mezzanine floor areas
- DHL Supply Chain Ltd propose a sale and leaseback of the property for a new FRI lease expiring on 31 May 2029 at a rent of £370,000 pa. There will be breaks on 31 May 2022, 31 May 2024 and 31 May 2027. The lease will be subject to a Schedule of Condition. There will be an open market rent review on 31 May 2024
- Estimated Rental Value of **£478,000 per annum**
- Offers are sought in excess of **£5,500,000 (Five Million, Five Hundred Thousand Pounds)**, subject to contract and exclusive of VAT which reflects a Net Initial Yield of **6.25%** allowing for purchaser's costs at 7.57%



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Location

The property is located at Normanton Industrial Estate 0.25 miles from J31 M62 which is equidistant between the M1 and A1 motorways. This situation is regarded as Yorkshire's premier distribution hub.

Description

The property is a 2-bay steel portal framed warehouse, constructed in the 1990's, with office and canteen facilities.

The unit benefits from the following specification:

- Eaves height of 13.64m
- 11 Dock level loading doors
- 1 Ground level loading door
- Secure concrete loading yard with a yard depth of approx. 35m
- 9.8 acre site with a low site coverage of 16.59%
- High level sprinkler system, together with warehouse heating and lighting





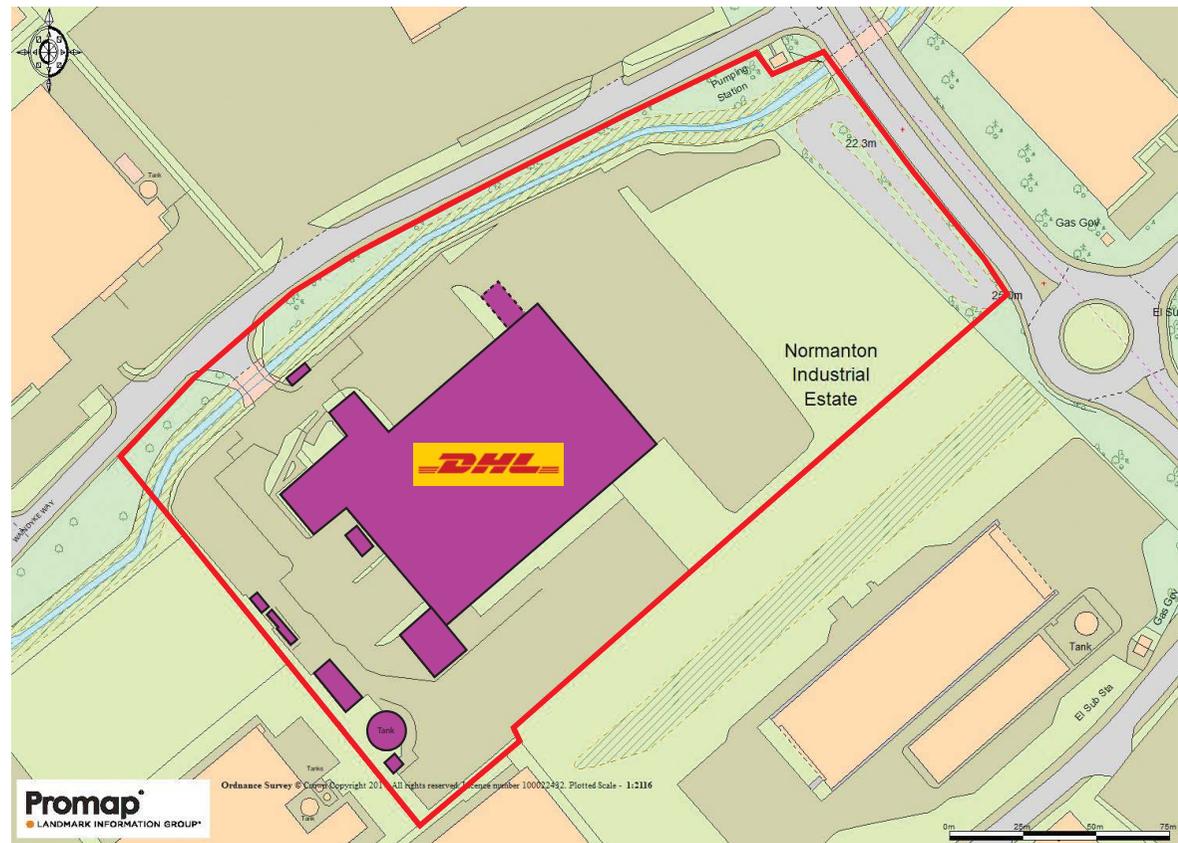
Accommodation

DESCRIPTION	GIA (SQ FT)
Main Warehouse	62,556
Warehouse Extension	2,408
Ground and First Floor Offices	4,883
Canteen	2,037
Welfare & WC's	1,361
Mezzanine 1 arranged over 3 levels	29,493
Mezzanine 2 arranged over 3 levels	30,505
TOTAL	73,245

(exc Mezzanine areas)

Expansion Land

The total site area measures 9.8 acres which represents a low site cover of 16.59%. There is clear expansion potential on the site, subject to planning.





Covenant Information

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DHL Supply Chain Limited (Company No. 00528867) has a Dun & Bradstreet rating of 5A 1 which is the highest rating and represents a minimum risk of business failure. DHL is the world's largest contract logistics specialist.

	31 Dec 2017 (£000)	31 Dec 2016 (£000)	31 Dec 2015 (£000)
Turnover	£3,150,192	£3,086,252	£4,010,360
Pre Tax Profit	£78,899	£99,414	£108,161
Tangible Net Worth	£436,046	£354,148	£360,100

Please click on the following link for more details on DHL Supply Chain Ltd www.dhl.co.uk/en/logistics/supply_chain_solutions

Tenancy

DHL Supply Chain Ltd propose a sale and leaseback of the property for a new FRI lease expiring on 31 May 2029 at a rent of £370,000 pa. There will be breaks on 31 May 2022, 31 May 2024 and 31 May 2027. The lease will be subject to a Schedule of Condition. There will be an open market rent review on 31 May 2024.

We consider the estimated rental value (ERV) to be £478,000 per annum.

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EPC

EPC is available upon request.

Title

The freehold interest in the property is being sold.

VAT

The sale cannot be treated as a Transfer Of a Going Concern (TOGC).

Investment Proposal

We are instructed to seek offers in excess of **£5,500,000 (Five Million, Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of **6.25%** allowing for purchaser's costs of 7.57%.



Data Room

A data room containing all legal and property related information is available on request from CPP.

Further Information

Further information is available by contacting the sole agent:

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