



THE PARKS



UNIT 20

THE PARKS, HAYDOCK,
WARRINGTON WA12 0JQ

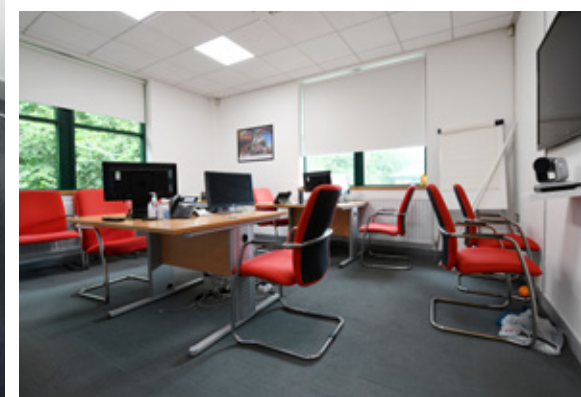
**INVESTMENT
OPPORTUNITY**

- Modern freehold office investment
- UK Headquarter building for Speedy Hire
- Prime business park office location



INVESTMENT SUMMARY

- Opportunity to acquire a modern office investment on the establish The Parks Business Park in Haydock
- Two storey office building totalling 9,519 sq ft with 49 car parking spaces
- Excellent location close to the A580, M6 and M62
- The current rent passing is £138,373 per annum reflecting low rent of £14.54 per sq ft and the 49 car parking spaces inclusive.
- The building is let to Speedy Asset Services Ltd on a 10-year lease from 23rd November 2019, subject to a tenant break option on 23rd November 2024
- Ideal SIPP opportunity
- Freehold
- Offers in excess of **£1,560,000 (One Million Five Hundred And Sixty Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects an attractive **Net Initial Yield of 8.36%**, assuming purchase costs at 6.13%





SITUATION

The Parks provides over 120,000 sq ft (11,148 sq m) of prime office accommodation in 15 self contained buildings. Situated mid-way between the major commercial centres of Manchester and Liverpool. The Parks enjoys an unrivalled position at the intersection of the M6 motorway (junction 23) and East Lancs Road (A580).

This convenient location offers easy access into the region's commercial centres with national and international communications via the motorway network to airports at Manchester and Liverpool, and main line railway stations at Warrington Bank Quay, Wigan Wallgate and Manchester Piccadilly. Haydock Racecourse, the neighbouring Holiday Inn and Thistle Hotels all offer quality leisure and conference facilities with public transport and a full range of shopping facilities within walking distance.





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DESCRIPTION

Building 20 The Parks is a contemporary two storey self-contained office building situated on The Parks, Business Park. Architecturally the building design incorporates a large amount of glazing to maximise natural light and to capture the surrounding views.

There are 49 dedicated parking bays. The entrance to Building 20 has a large reception area which has been designed and branded by Speedy Hire.

Accommodation has been fitted to a high standard. The accommodation is fitted with a modern office working environment. Male, female, DDA access toilet facilities are available on both floors.

Shower and changing facilities are provide via the new estate cycle hub.



49 DEDICATED PARKING BAYS



LARGE RECEPTION AREA



SHOWER AND CHANGING FACILITIES





GROUND FLOOR



FIRST FLOOR



SPECIFICATION

- Fully DDA compliant
- Full Air-conditioning
- Double glazing throughout
- Suspended ceiling with mineral fibre tile and LED lighting
- Male, female and disabled toilets
- Dedicated entrance and reception area
- Fully accessible raised floor
- Car parking ratio 1:194 sq ft NIA

FLOOR AREA

	SQ FT	SQ M
Ground Floor	4,228	392
Ground Floor Circulation	555	51
First Floor	4,236	393
First Floor Circulation	500	46
TOTAL NIA	9,519	882



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LOCATION

The premises are accessed by either Omega Boulevard or Lingley Green Avenue which links to the A57 Warrington Road leading to Junction 7 M62, 3.5 miles to the west. Junction 8 M62 is just 1.9 miles to the east. The M6 / M62 Interchange is approximately 5 miles to the east, and offers excellent access to the national motorway network.

OmegaBusiness/DistributionPark comprising 1.5 million sq ft of space is adjacent. A free shuttle bus service between Warrington town centre and Lingley Mere, taking around 18 minutes, is available for all employees on the business park. There are three services in the morning and evening peak periods, together with a lunchtime service to the Westbrook Centre and Gemini Retail Park, ensuring that park employees have easy access to local facilities. The shuttle bus timetable has been scheduled to integrate as far as possible with important bus and rail arrival and departure times and is under constant review to ensure that it meets the needs of its users.





AERIAL

AMAZON DISTRIBUTION CENTRE

SAINSBURY'S DISTRIBUTION CENTRE

ASHTON-IN-MAKERFIELD GOLF CLUB

HAYDOCK CROSS INDUSTRIAL ESTATE

MOVIANTO

M6

UNIT 20





FURTHER INFORMATION

TENANCY

The building is let to Speedy Asset Services Limited on a new 10 year lease from 22nd October 2019, subject to a tenant break option at the end of year 5. The current rent passing is £138,373 per annum reflecting low rent of £14.53 per sq ft with the 49 car parking spaces inclusive.

COVENANT INFORMATION

Speedy Asset Services Limited – Registration No. 02104906

Speedy Hire is a market leader in tool hire. Speedy Hire has recently renewed their lease with another building they occupy adjacent to this asset. The tenant is currently in occupation of the building with staff working in a Covid-19 socially distanced way. Please find below the latest key financial figures for Speedy Asset Services Limited:

FINANCIAL YEAR END	MAR 2019	MAR 2018	MAR 2017
Turnover	£334,948,000	£329,980,000	£334,380,000
Pre-Tax Profit	£7,434,000	£1,160,000	£771,000
Shareholders Funds	£46,047,000	£41,208,000	£41,008,000

Speedy Asset Services limited have an Experian credit risk rating of “Very Low Risk” reflecting the financial strength of the UK business.

TENURE

The property is held freehold.

EPC

An energy performance certificate (EPC) is available upon request.

VAT

We understand that the property has been elected for VAT. As such it is anticipated that the sale will be handled as a transfer of a going concern (TOGC).

PROPOSAL

We are seeking offers in excess of **£1,560,000 (One Million Five Hundred and Sixty Thousand Pounds)**, subject to contract and exclusive of VAT, for our client’s freehold interest. A purchase at this level reflects an attractive **Net Initial Yield of 8.36%**, assuming purchase costs at 6.13%.

CONTACT



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