



- Offers in excess of £2,000,000 5.93% NIY
- 44 years unexpired to Synthomer plc
- 29% Site cover—2.9 Acres (1.17 Hectares)



Unit 1  
Roundwood Industrial Estate  
Ossett  
WF5 9BQ

## Investment Summary

- Prime distribution location, 500 metres from J40 of the M1. Direct frontage onto the A638.
- 36,410 sq ft (3,382.60 sq m).
- Passing rent **£126,000 pa (£3.46 psf)**
- Let to Synthomer (UK) Limited Guaranteed by Synthomer plc for a term of 99 years from 01/12/1971 providing just over 44 years unexpired.
- Synthomer PLC has a Dun and Bradstreet Rating 5A1 97/100 (Low Risk).
- The total site area of the property is 2.9 acres (1.17 hectares)
- The tenant isn't in occupation of the property which might provide the opportunity to negotiate a surrender with a view to redevelopment.
- Significant underlying land value.
- We are instructed to seek offers in excess of **£2,000,000** subject to contract and exclusive of VAT. This provides a net initial yield of **5.93%** assuming purchaser's costs of 6.28%.
- Capital value of **£55 psf** and **£690,000 per acre** across the site.

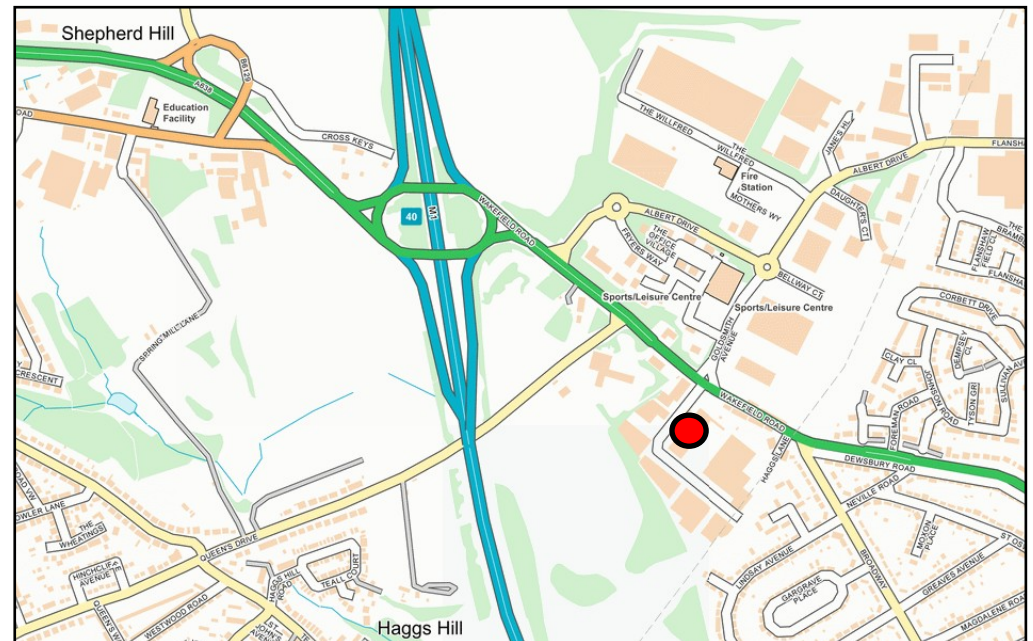
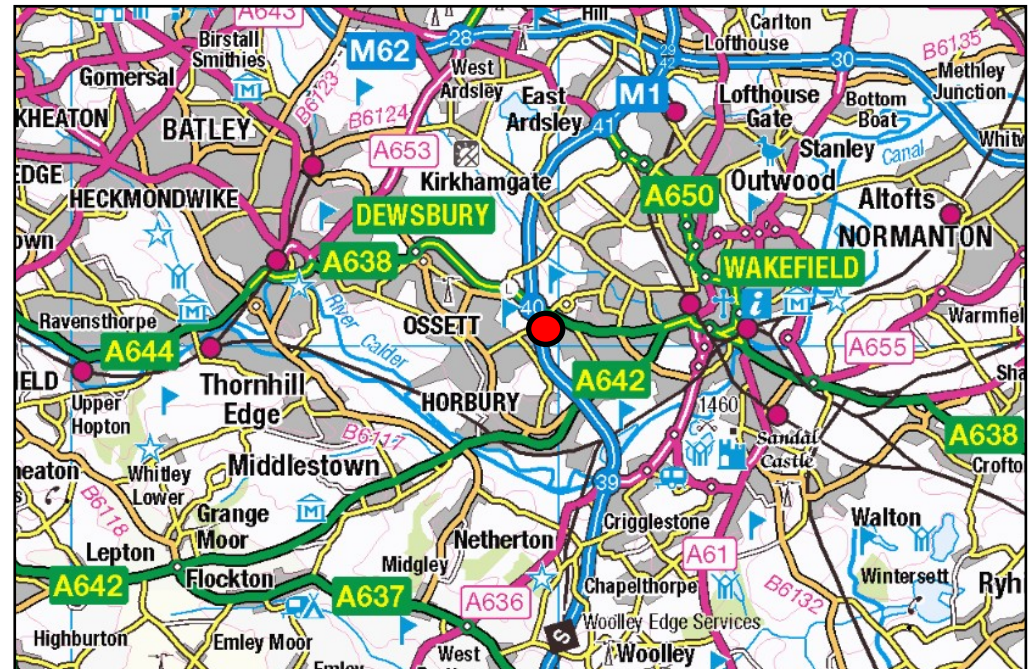


## Location

The property occupies a highly prominent location within Roundwood Industrial Estate, fronting the busy A638 Wakefield Road. Junction 40 of the M1 is 500 meters north west. Wakefield town centre is 1.7 miles east and Leeds city centre is 7.5 miles north

## Situation

The property is in a prime industrial location on an established industrial estate fronting onto the A638, one of the major roads into Wakefield. It is opposite Silkwood Business Park where Amazon occupy over 300,000 sq ft. The other side of the A638 is a Toyota dealership, Costa and Greggs Drive Thru's. Further along the A638 into Wakefield is Morrisons, Asda, BMW, and Volkswagen.



## Description

The property comprises a substantial detached industrial/warehouse facility with ancillary two-storey offices, yard areas and car parking. The main warehouse is of steel frame construction with part brick/block and clad elevations beneath an asbestos pitched roof. Internally, the accommodation provides open production/storage space with concrete floors and roller shutter loading.

The extended two storey offices are positioned to the front of the property onto Wakefield Road. Externally, the property benefits from a substantial surfaced yard/loading areas and car parking, with the site secured in part by perimeter fencing and gates.

The property has a split eaves height of 9 metres and 4.5 metres.

## Accommodation

The property is occupied on the following basis:

Description	Sq M	Sq Ft
Warehouse	2,786.80	29,997
Offices	595.80	6,413
<b>Total</b>	<b>3,382.60</b>	<b>36,410</b>

We have been provided with the areas for the property and understand that it has been measured in accordance with the Gross Internal Area definition of the RICS code of Measuring Practice (6th Edition). Purchasers should carry out their own due diligence on the property prior to purchase.

The total site area of the property is 2.9 acres (1.17 hectares) giving **29%** site coverage.

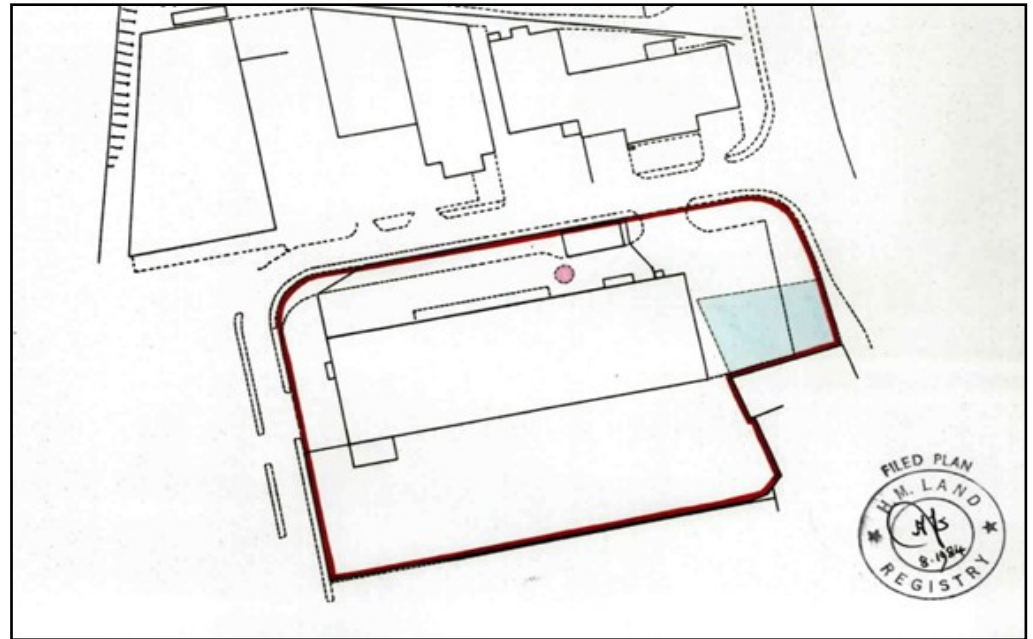


## Tenure

Freehold: Title Number - WYK312880

## Tenancy

The property is let at a passing rent of £126,000pa (£3.46 psf) on a Full Repairing and Insuring lease to Synthomer (UK) Limited guaranteed by Synthomer PLC. The lease is for a term of 99 years from the 1st December 1971 to 25th December 2071 providing just over 44 years unexpired. The rent is reviewed every 7 years to the Net Rental Value of the Premises assuming the unexpired term of the lease also assuming the premises have been kept in good repair and condition.



## Tenant Covenant

The property is let to Synthomer (UK) Limited guaranteed Synthomer Plc.

**Synthomer PLC (LSE:SYNT)**, is a FTSE-listed speciality chemicals business and one of the world's leading suppliers of high-performance polymers and ingredients. Synthomer employ 3,800 people, across 29 sites split into three divisions;

**Coatings & Construction Solutions**—including architectural and masonry coatings, mortar modification, waterproofing and flooring, fibre bonding, and energy solutions

**Adhesive Solutions**— for tapes and labels, packaging, hygiene, tyres and plastic modification, improving permeability, strength, elasticity, damping, dispersion and grip.

**Health & Protection and Performance Materials**— a world-leading supplier of water-based polymers for medical gloves, and a major European manufacturer of high-performance binders and foams.

The most recent financial results are summarised as follows:

### Synthomer (UK) Limited (00872262)

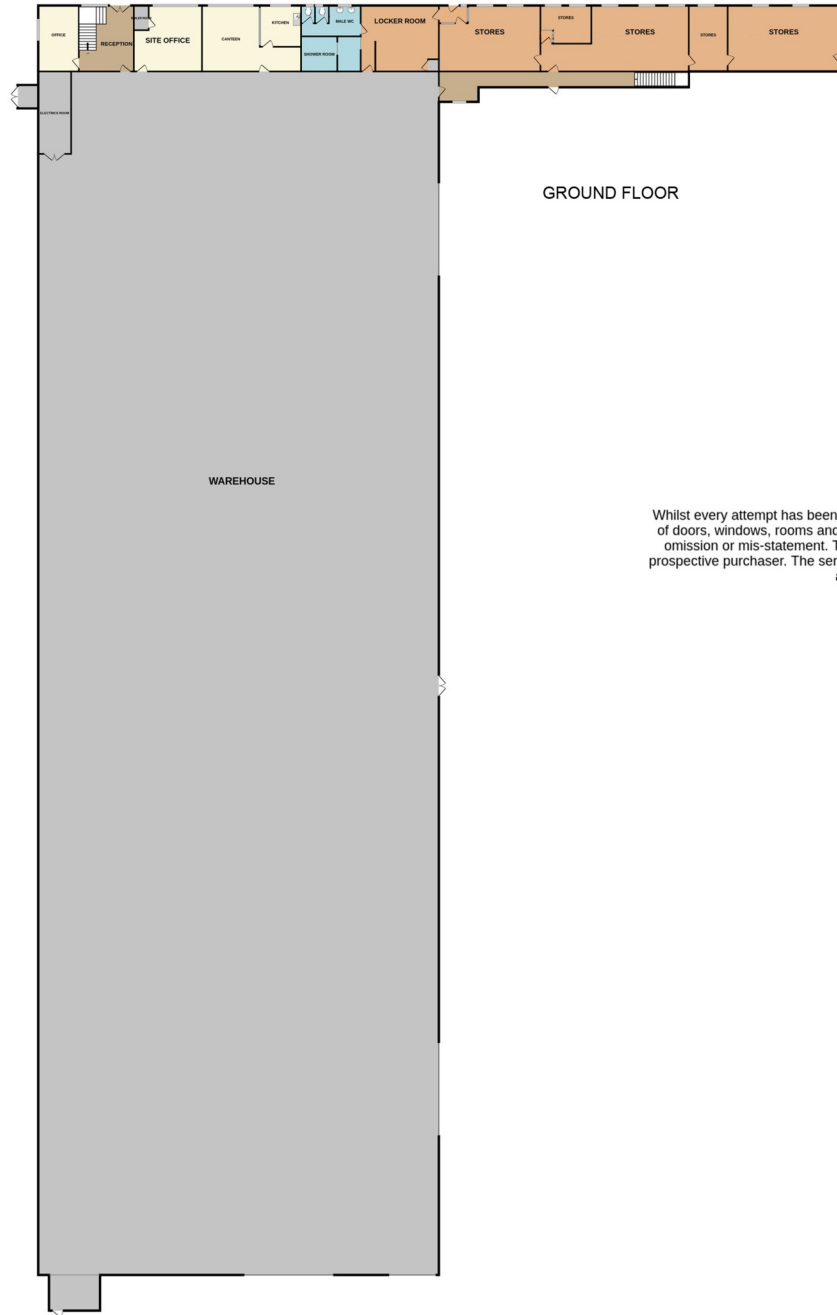
	31/12/2024 (£000)	31/12/2023 (£000)	31/12/2022 (£000)
<b>Turnover</b>	141,884	189,056	294,554
<b>Pre - Tax Profit</b>	9,308	9,144	1,734
<b>Net Assets</b>	105,556	98,194	88,211

### Synthomer PLC (00098381)

	31/12/2025 (£000)	31/12/2024 (£000)	31/12/2023 (£000)
<b>Turnover</b>	1,739,200	1,933,100	1,940,600
<b>Pre - Tax Profit</b>	-114,100	-87,600	-110,900
<b>Net Assets</b>	914,500	1,107,700	1,162,000

Synthomer (UK) Limited has a Dun and Bradstreet Rating 5A2 72/100 (Low Moderate Risk)

Synthomer Plc has a Dun and Bradstreet Rating 5A1 97/100 (Low Risk)



GROUND FLOOR



FIRST FLOOR



Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.

## Energy Performance Certificate (EPC)

The EPC rating for this property is C:58

## Occupational Market

The occupational market for Leeds and the wider West Yorkshire has benefited from a sustained period of rental growth, with rents for similar and superior accommodation in this size range achieving in-excess of £6.00 psf, as demonstrated by the following market activity.

Address	Tenant	Size (Sq Ft)	Rent (PSF)	Term	Date
Unit 2, Tadman Business Park, WF1 5RG	Kier Group	19,539	£6.14	-	May-25
Unit 8 Thornes Trading Estate, WF1 5QN	Boxbar Ltd	8,632	£8.10	5 years	Feb-25
Unit 3 Sandbeds Trading Estate, WF5 9ND	Wholesale Glass Ltd	12,029	£7.25	5 years	Dec-24
Unit 2 Normanton Industrial Estate, WF6 1TB	Harte Shop Equipment Ltd	24,584	£6.94	5 years	Nov-24
Unit C2 Wakefield 41, WF2 0XW	Jenkar Shipping Ltd	37,117	£7.27	10 years	Aug-2024

## Investment Market

The industrial investment market in West Yorkshire is currently characterised by strong occupier resilience and high rental growth. This is driven primarily by a persistent shortage of suitable space and a competitive investor market, as shown by the following transactions.

Address	Size (Sq Ft)	Tenant	Term Certain	Sale Price	NIY	PSF	Date
Normandy Landings, Pope Street, Wakefield	14,061	Roberts Graphics Ltd	1	£1,875,000	5.62%	£133	Dec-25
Ripley Drive, Normanton	28,151	Ford Retail Ltd	3.7	£3,805,000	5.73%	£135	May-25
Unit E2, Tyler Close, Normanton	23,923	Apteriors Ltd	4.1	£2,750,000	6.54%	£115	May-25
Unit 4 Ignite, Magma Way, Rotherham	10,994	Wassenburg Ltd	5	£1,465,000	6.40%	£131	Feb-25
Unit 5 Pioneer Way, Castleford	16,578	Target Components Ltd	5	£1,900,000	6.44%	£115	Mar-24
Thunderhead Ridge, Castleford	13,870	OMCO UK Ltd	4.7	£1,625,000	6.46%	£117	Jan-24

## VAT

The property is elected for VAT. It is anticipated that the sale will be structured as a Transfer of a Going Concern (TOGC) in which case VAT won't be payable.

## AML

The purchaser will need to satisfy the Anti Money Laundering policies of the sales agent and the Vendor client. This is usually two forms of identification and confirmation of the source of funding from the successful purchaser

## Proposal

We are instructed to seek offers in excess of **£2,000,000** subject to contract and exclusive of VAT. This will provide a net initial yield of **5.93%** assuming purchaser's costs of 6.28%. This gives a capital value of **£55 psf** or **£690,000** per acre if split across the site area.

## Contact & further information

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11 Park Square East, Leeds LS1 2NG

## Tenure

Freehold (Title Number: 000000000000000000)

