



FREEHOLD INVESTMENT PROPERTY AT BANKFIELD ROAD, TYLDESLEY, MANCHESTER, M29 8QH

Situation and Description

The property is situated on Bankfield Road, off Mosley Common Road (A577) in the Tyldesley district of Manchester. Bankfield Road is a small industrial estate and adjoining occupiers include One Electrical, Maxilead Metals and Hill Hire Plc.

Access to the Motorway Network is via the A580 East Lancashire Road to the M60 (junction 13/14), approximately 2.5 miles to the east. Manchester City Centre is approximately 9 miles to the south east.

The property comprises a detached portal framed industrial unit originally constructed in the 1980's and subsequently extended, providing approximately 4,954 sq m (53,325 sq ft) of accommodation, together with a fenced yard and car parking, on a site extending to approximately 0.85 hectares (2.1 acres).

The tenure is freehold and the property is let in its entirety to Thyssenkrupp Materials (UK) Limited at a passing rental of £153,800 per annum.

Construction

The original warehouse is constructed in two steel portal frame bays to 6 metre eaves. The building has been extended to the side and rear with the construction of a further mono pitched portal framed storage area and loading bay.

To the front of the warehouse there is a two storey interconnecting office block of steel framed construction. We understand this office block was extended at the same time as the warehouse.

The entire building is clad in brick and insulated profile metal cladding. There are PVCu windows and cladding to the office block. The warehouse roof is also profile clad and incorporates translucent panels. Loading access is via a roller shutter door and concertina metal loading door on the eastern elevation.

Internally, the floors are concrete, there is overhead crange within the warehouse and the tenant has constructed two storey integral offices.

The tenant has also supplemented Ambirad heating with Combat warm air blowers. Lighting to the warehouse is via overhead halogen units. Externally, there is a mixture of palisade and chain link fencing around the perimeter.

Accommodation

The property has been measured on a gross internal basis in accordance with the RICS Code of Measuring Practise. The approximate gross internal floor areas are as follows:

DESCRIPTION	AREA SQ M	AREA SQ FT
Original Warehouse	3,747.88	40,343
Original Offices	238.26	2,565
Warehouse Extension	846.12	9,108
Office Extension	121.50	1,308
TOTAL	4,953.76	53,324

We calculate the approximate gross internal area of the original building prior to extension at 3,986.14 sq m (42,908 sq ft).

THE PASSING RENTAL IS CALCULATED BY REFERENCE TO THE ORIGINAL BUILDING AREA. THE EXTENSIONS ARE TREATED AS A TENANTS IMPROVEMENT.



Services

We understand that all the usual mains services are available and connected to the property including three phase electrics.

Rating

We understand the property is assessed as follows:

2005 Rating List - "Warehouse & Premises" - £120,000

The current Uniform Business Rate is 48.5p

Town Planning

We have assumed that the property has planning consent for the existing B1 & B8 industrial, storage and distribution use.

Tenure & Tenancies

We understand the property tenure is Freehold.

The premises are let in their entirety to Thyssenkrupp Materials (UK) Limited following an assignment from British Aluminium Limited on 23rd January 2007. The assignment was subject to an Authorised Guarantee Agreement between British Aluminium limited and the Landlord.

The terms of the lease are as follows:

Lease Date: 6 September 1999.

Term: 25 years from 24 June 1999.

Rent: £153,800 per annum, exclusive, subject to upward only rent review on 25 December 2001 and every fifth anniversary thereafter.

The warehouse and office extension is a tenant's improvement and is subject to the rent of one peppercorn, without review.

Demise: 2.1 acres or thereabouts. Land at Mosely Common Road, together with buildings erected thereon.

Insurance: Landlord insures recovering the cost by way of an additional rent.

Repair: Tenant to repair and clean the demised premises and to keep in good and substantial repair.

User: B1 and B8 of the Town and Country Planning (Use Classes) Order 1987.

Alienation: Tenant may assign/underlet whole, or underlet part (maximum two under lettings) with Landlords consent, not to be unreasonably withheld.

VAT: No VAT is charged on the rent.

Re-entry: The lease contains the usual forfeiture and re-entry provisions.

Rent review: Usual assumptions in respect of Landlord/Tenant relationship and condition of the property.

Upward only; assumed full term; warehouse and office extensions excluded from review; time is not of the essence.



Terms

Offers are invited in the region of £1,400,000 which reflects a net initial yield of 10.38% after purchaser's costs of 5.75%.

Vat

Prices, outgoings and rentals are exclusive of, but may be liable for VAT.

Viewing

Strictly by appointment with the sole agents, Wignall Brownlow LLP.

Contact Jonathan Brownlow on 0161 839 6409, or email jdb@wignallbrownlow.co.uk

SUBJECT TO CONTRACT

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TEL: 0161 839 6409 Fax: 0161 839 5290
334 Deansgate . Manchester . M3 4LY
www.wignallbrownlow.co.uk

PROPERTY MISDESCRIPTIONS ACT 1991. MISREPRESENTATION ACT 1967

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