

FOR SALE
INVESTMENT OPPORTUNITY
42,270 SQ FT (3,927 SQ M) ON A SITE AREA OF 2.04 ACRES

dh **DAVIES HARRISON**
REAL ESTATE
0161 236 9999
www.daviesharrison.com

M56
6 miles

B5129 CHESTER ROAD EAST

2 sisters
Food Group

Morgans

KINGSWAY CLC
TRUST

Parker

FMC

METLAB

GLENDALE AVENUE

bikmo

Allan Morris

**PARKER HANNIFIN MANUFACTURING LTD, GLENDALE AVENUE,
SANDYCROFT INDUSTRIAL ESTATE, DEESIDE, CH5 2QP**

INVESTMENT SUMMARY

- Located in an established industrial estate, 6 miles from the M56 Motorway
- Self-contained industrial / warehouse and office facility totalling approximately 42,270 sq ft (3,927 sq m)
- Site area of approximately 2.04 acres (0.83 hectares)
- Leased to Parker Hannifin Manufacturing Ltd who has a Dun & Bradstreet Rating of 5A1
- The tenant has extended their occupation by way of lease renewal for a period of 5 years commencing 4th February 2024 contracted inside the Security of Tenure Provisions of the LTA 1954
- Current annual rental of £253,620 per annum equates to a low passing rent of £6.00 per sq ft
- Potential estimated rental value of £8.00 per sq ft
- Offers are sought in excess of **£3,000,000 (Three Million Pounds)** subject to contract and exclusive of VAT
- A purchase at this level reflects a Net Initial Yield of 7.94%, after costs, which equates to £70 per sq ft



LOCATION

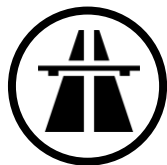
The subject property is located in a prominent position on Glendale Avenue in the heart of the well-established Sandycroft Industrial Estate.

Glendale Avenue links to the B5129 Chester Road East which provides direct access to the A494 Aston Road within 1 mile to the west which leads to the A55 which connects North Wales with the North West of England.

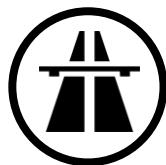
Access to the national motorway network is provided via the M56 which is approximately 6 miles to the north east.



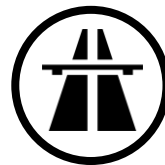
Deeside lies approximately 1.5 miles to the west and Chester lies 6 miles to the east.



A494 Aston Road
1 mile



J16 M56 Motorway
6 miles



J11 M53 Motorway
9 miles



J20A M6 Motorway
26 miles

DESCRIPTION / ACCOMMODATION

The property comprises the following specification:

- Self-contained industrial / warehouse and office facility
- Secure site within a substantial yard and car park
- Open plan warehouse / industrial accommodation
- Height to underside of roof ranging from 6.25m up to 11.7m
- 4 x roller shutter doors
- Warehouse office
- Two storey office accommodation, recently refurbished by the tenant to a high specification
- Tenant installed mezzanine of 3,384 sq ft (309.7 sq m)

The property has the following Gross Internal Area (GIA):

		Sq ft	Sq m
Ground Floor	Warehouse	30,213	2,806.9
	Warehouse Office	2,959	274.9
	Main Office	4,815	447.33
First Floor	Main Office	4,283	397.9
Total		42,270	3,927.0
	Tenant Mezzanine	3,334	309.7
On A Site Area Of (Approx.)		2.04	0.83



COVENANT / TENANCY INFORMATION

COVENANT

Parker Hannifin Manufacturing Ltd (Company Registration Number 04806503) has a Dun & Bradstreet rating of 5A1.

Parker Hannifin is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of mobile, industrial and aerospace markets.



	Fiscal Individual 06-30-2023 In Thousands	Fiscal Individual 06-30-2022 In Thousands	Fiscal Individual 06-30-2021 In Thousands
Sales / Turnover	£132,467	£117,515	£99,547
Profit / (Loss before taxes)	£14,901	£8,267	£4,187
Equity Shareholders Funds	£199,907	£198,962	£262,820
Tangible Net Worth	£169,919	£160,988	£215,310

TENANCY

The building is leased to Parker Hannifin Manufacturing Ltd who have just extended their occupation by way of lease renewal and currently occupy the property by way of a new 5-year FRI lease commencing 4th February 2024 contracted inside the Security of Tenure Provisions of the LTA 1954.

The current annual rental of £253,620 per annum equates to £6.00 per sq ft.

The lease is subject to a tenant's only break option at the end of year 3 upon serving 9 months' notice.

The tenant has recently refurbished the office accommodation to a high specification.

GALLERY



FURTHER INFORMATION

EPC

The property has an EPC Rating of E.

A copy of the certificate is available upon request.

TENURE

The site is held long leasehold via title number WA573880 for a period of 999 years from 25th December 1989 at an initial ground rent of £10 per annum.

VAT

The property is elected for VAT, and it is intended to treat this transaction as a Transfer of a Going Concern (TOGC).

LEGAL / AGENCY COSTS

Each party will be responsible for their own legal / agency costs in relation to this transaction.

PROPOSAL

Offers are sought in excess of **£3,000,000 (Three Million Pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects a Net Initial Yield of 7.94%, after costs, which equates to £70 per sq ft.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, we are required to conduct checks on all purchasers. Prospective purchasers will need to provide proof of funds, identity and residence.

VIEWINGS AND OTHER ENQUIRIES

For further information, or if you would like to arrange to view the property, please contact:



Rick Davies

07831 658804

rick@daviesharrison.com

Max Seed

07712 425189

max@daviesharrison.com

IMPORTANT NOTICE

Davies Harrison for themselves and/or the Vendors or Lessors of this property whose agents they are, give notice that: (1) The particulars do not constitute any part of an offer or contract. (2) All statements contained in the particulars as to the property are made without responsibility on the parts of Davies Harrison or Vendors or Lessors. (3) All descriptions, dimensions and other particulars are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of fact and must satisfy themselves by investigation or otherwise as to the correctness to each of them. No person in the employment of Davies Harrison has any authority to make or give any representation or warranty whatever in relation to this property.

January 2025