

Prime and Prominent Trade Counter Investment Opportunity



enter ➤

WHEATLEY HALL TRADE PARK

WHEATLEY HALL ROAD • DONCASTER • DN2 4PE



SUMMARY

- **Rare opportunity** to acquire a well-positioned trade counter investment
- Very prominent site located in the **dominant trade counter corridor** of Wheatley Hall Road
- 100% let with occupiers including **Edmundson Electrical, Topps Tiles and Bathstore.com**
- Adjacent to the 250,000 sq ft Wheatley Retail Park
- 49,303 sq ft (4,580 sq m) across **12 units ranging between 2,475 sq ft and 5,135 sq ft**
- **WAULT of 4.91 years to lease expiries** and 4.24 years to breaks
- Passing rent of £452,065 per annum which equates to **only £9.17 per sq ft overall**
- Modern units with a low site cover of 37%
- Asset management opportunities to drive income growth
- **Freehold**
- Average traffic movement on **Wheatley Hall Road is 27,000 cars per day**
- Seeking offers in excess of **£6,281,000 (Six Million, Two Hundred and Eighty One Thousand Pounds)**, subject to contract and exclusive of VAT, reflecting a NIY of **6.75%** assuming acquisition costs of 6.63%



WHEATLEY HALL
TRADE PARK
WHEATLEY HALL RD
DONCASTER
DN2 4PE

HOME

SUMMARY

AERIAL

LOCATION

SITUATION

DESCRIPTION

TENANCY SCHEDULE

COVENANT

OCCUPATIONAL
MARKET

INVESTMENT
MARKET

FURTHER
INFORMATION



Doncaster
2.3 miles



Riverdale Park
Residential/Commercial Development



A630



WHEATLEY HALL
TRADE PARK



M18
Junction 4



WHEATLEY HALL
TRADE PARK
WHEATLEY HALL RD
DONCASTER
DN2 4PE

HOME

SUMMARY

AERIAL

LOCATION

SITUATION

DESCRIPTION

TENANCY SCHEDULE

COVENANT

OCCUPATIONAL
MARKET

INVESTMENT
MARKET

FURTHER
INFORMATION

LOCATION



30 MIN DRIVE TO
LEEDS CITY CENTRE



5 MIN DRIVE TO
J4 M18 AND J37 A1(M)
MOTORWAYS



POPULATION OF 202,184
WITHIN A 5 MILE RADIUS OF
DONCASTER



10 MIN DRIVE TO
DONCASTER SHEFFIELD
AIRPORT



DONCASTER RAIL STATION
1.5 MILES



SITUATION

The trade park is located 3 miles to the west of Junction 4 of the M18 and 4.3 miles east of Junction 37 of the A1 (M).

The subject property is adjacent to the popular Wheatley Retail Park with occupiers such as M&S, TK Maxx, Boots, Sports Direct, Next, ASDA and Argos are all represented. Other local occupiers include BMW, Land Rover, AUDI, Mercedes-Benz, Volvo and HSS.

The brownfield site in close proximity to the trade estate is called Riverdale Park, a 122 acre site with planning consent for 800 homes and 200,000 sq ft of employment space and road side retail.

ROAD NETWORK

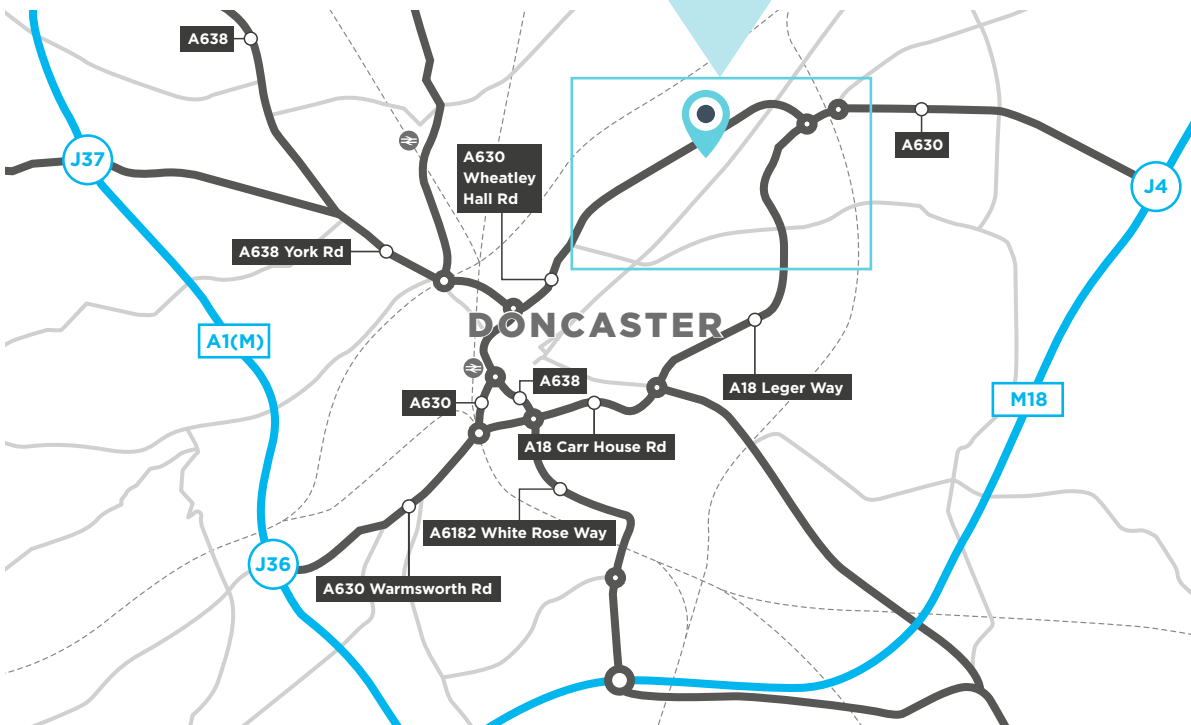
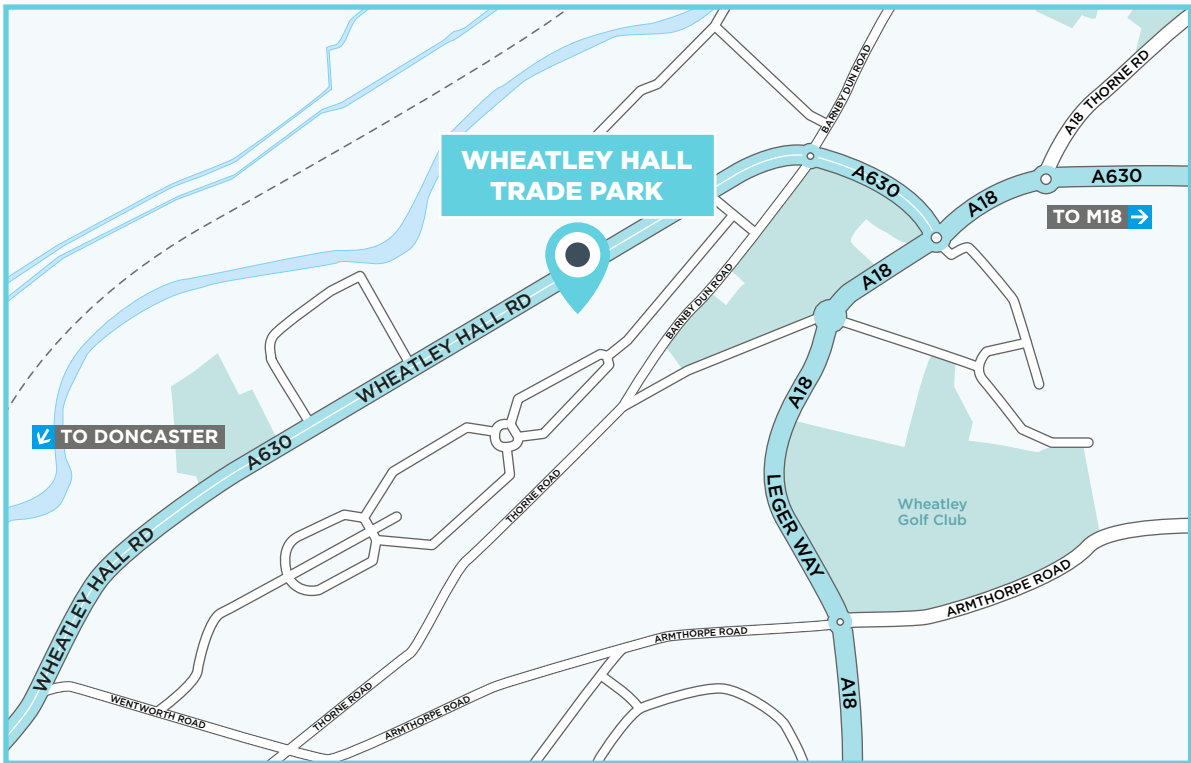
M18	3 miles	East
A1(M)	4 miles	West
M62	11 miles	North West
M1	16 miles	South West

TRANSPORT INFRASTRUCTURE

Doncaster Sheffield Airport	7 miles
Doncaster Rail Station	1.5 miles

MAJOR NEIGHBOURING CITIES / TOWNS

Doncaster	1.5 miles	South
Leeds	27 miles	North West
Sheffield	25 miles	South West



DESCRIPTION

The estate benefits from excellent frontage onto Wheatley Hall Road and comprises 12 trade counter units situated within 3 main terraces totalling 49,303 sq ft.

Constructed in the early 2000s, the units are of steel portal frame construction under sloping roofs with concrete floors.

Each unit benefits from 6m eaves, a roller shutter door and internal office accommodation.

The elevations comprise profiled metal cladding with some glazing.



SITE

The site area totals 3.09 acres (1.25 hectares) providing a low site cover of 37%.

TENURE

Freehold.

TENANCY SCHEDULE

- The property is let **to 12 tenants on 12 leases with no vacant units**
- The property benefits from a WAULT **of 4.91 years to lease expiries** and 4.24 years to lease breaks
- The property produces a total rent of **£452,065 per annum** which reflects a low average rent of £9.17 per sq ft

HOME

SUMMARY

AERIAL

LOCATION

SITUATION

DESCRIPTION

TENANCY SCHEDULE

COVENANT

OCCUPATIONAL
MARKET

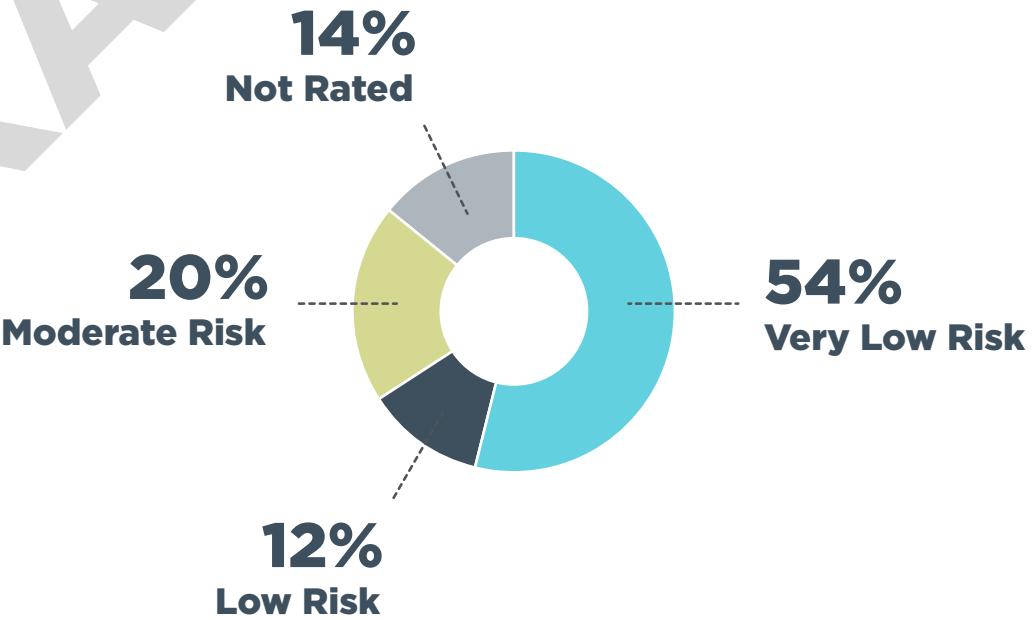
INVESTMENT
MARKET

FURTHER
INFORMATION

Tenant	Unit	GIA (sq ft)	EPC rating	Headline Contracted Rent	Rent (psf)	Lease Start	Lease Expiry	Term	Next Review	Break Option	Comments
Multi-Tile Limited t/a Topps Tiles (808214)	Unit 1	5,135	B45	£47,500	£9.25	13/01/06	12/01/21	15 years			
Bathstore.com Limited (2240475)	Unit 2	2,893	C51	£37,500	£12.96	24/12/05	23/12/25	20 years	24/12/20		Rent paid monthly.
Formula One Autocentres Limited (1437311)	Unit 3	4,479	C63	£54,625	£12.20	28/12/05	27/12/20	26 years (inc term of reversionary lease)	28/12/20		
Tile Giant Limited (4308218)	Unit 4	4,171	B36	£31,275	£7.50	12/01/07	11/01/22	15 years (inc term of reversionary lease)	25/03/17		Term includes term granted by a reversionary lease of the premises. Rent free until 11/08/17 to be topped up. Rent review agreed at £32,250 pa awaiting sign off.
Al Murad (Castleford) Limited (2972972)	Unit 5	4,139	B36	£33,000	£7.97	29/06/07	28/06/22	15 years (inc term of reversionary lease)			29/06/17 rent review fixed at £33,000 pa. Vendor to top up
Barnsley Tile & Bathrooms Limited (8375643)	Unit 6	5,094	B40	£38,505	£7.56	24/09/13	23/09/18	5 years			Rent deposit of £11,551.50. Schedule of condition.
Cubico (UK) Limited (8073879)	Unit 7	4,108	C58	£30,800	£7.50	19/01/16	18/01/26	10 years	25/03/21	19/01/21	Tenant break option subject to 6 months' notice. Service charge cap personal to current tenant.
Jewson Limited (348407)	Unit 8	4,584	B49	£39,375	£8.59	29/09/05	28/09/20	15 years			
Crossling Limited (107189)	Unit 9	4,616	C57	£30,000	£6.50	18/03/14	17/03/24	10 years	25/03/19	18/03/19	Tenant break option subject to 6 months' notice. Service charge cap personal to current tenant - £3,382.33 increased annually by RPI . Schedule of condition.
Carpetright Plc (2294875)	Unit 10	5,129	C61	£52,500	£10.24	20/02/06	19/02/21	15 years			
Edmundson Electrical Limited (2667012)	Unit 11	2,475	D82	£27,225	£11.00	05/08/16	04/08/26	10 years	29/09/21		11 months' rent free until 05/07/17. Vendor to top up.
German Swedish & French Car Parts Limited (3896059)	Unit 12	2,480	C64	£29,760	£12.00	23/06/06	22/06/21	15 years			
Total		49,303		£452,065	£9.17						

COVENANT

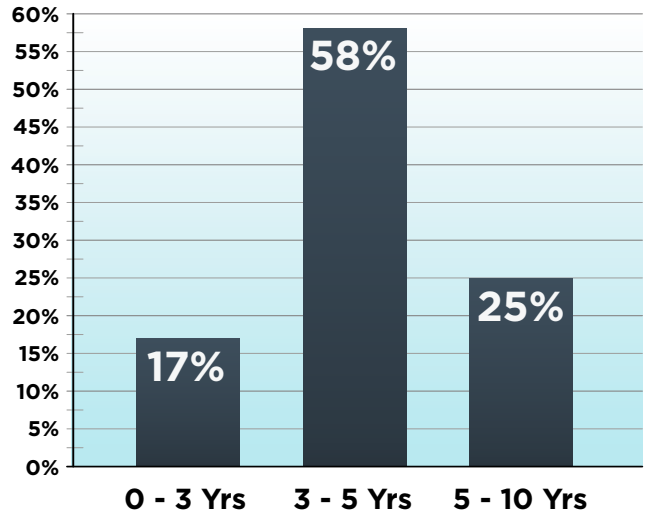
The property is let to a variety of local, regional and national covenants. The asset benefits from a good spread of tenant risk as no tenant accounts for more than 12% of the total passing rent. Significantly, approximately **54% of the rent passing is secured by tenants that reflect a very low risk of business failure:-**



WAULT



LEASE TERM REMAINING TO EARLIEST EVENT



OCCUPATIONAL MARKET

- Demand for trade units within the region and in particular Doncaster remains strong as occupiers look for units within main centres with growing populations.
- The Wheatley Hall Road is a busy arterial road to Doncaster, that provides an excellent frontage for trade occupiers. As well as Wheatley Hall Trade Park, Wheatley Trade Business Centre is situated 500M away and houses tenants such as Screwfix and Toolstation
- Edmondson Electrical, one of the most active trade occupiers, acquired Unit 11 at Wheatley Hall Trade Park in August 2016 at a rent reflecting £11.00 per sq ft demonstrating the strength and profile of the location.
- There is an extensive presence of car show rooms within 500m of the subject estate including occupiers such as; Mercedes-Benz, Jaguar, Mini, Vauxhall and Citroen.
- The size range of the units and modern construction combined with the critical mass and prominence of Wheatley Hall Trade Park will continue to attract trade counter operators and premium rents.
- Doncaster is fast emerging as one of the most important industrial locations in the country, being located at the centre of the UK. Take-up in Yorkshire during 2016 exceeded 10.5 million sq ft – a strong performance compared to 2015 at 10.3 million sq ft and above the 5 year average.

INVESTMENT MARKET

The trade counter market continues to be very positive in key locations where companies are seeking to grow their market share. In addition to the more traditional trade operators we have also recently seen a number of new entrants from quasi retail operators, such as carpet, bed and tile companies, who previously would have occupied retail warehouses but are now able to operate out of trade parks at a significant cost saving.

Trade parks offer both stronger rental growth prospects than typical industrial estates, with occupiers prepared to pay both higher rents on established parks as well as committing to longer leases. Covenant strengths of trade occupiers are generally significantly stronger compared to average industrial occupiers.

Over a 10 year period trade parks have outperformed standard industrials and all other property asset classes. JLL predicts that trade parks will increase the relative outperformance over standard industrials for the next five years outperforming by circa 1.5% pa.

Date	Address	Area (Sq Ft)	AWULT	Price	NIY	CV (PSF)
Under Offer	Sutton Trade Park	14,470	4.5 years	£4,250,000	4.53%	£293
Under Offer	College Trade Park, Leeds	78,836	10 years	Under offer in excess of quoting price (£9M)	5.84%	£114
Mar 2017	Chelmsford Trade Park	66,797		£15,900,000	4.35%	£238
Mar 2017	Units 1-8 Abbeywood Park, Bristol	42,803	6.89 years (3.22 years)	£5,787,000	5.10%	£135
Jan 2017	Alexandra Court, York	67,614	5 years	£3,375,000	6.19%	£50
Jan 2017	Bankside Trade Park, Love Land Industrial Estate, Cirencester	118,992	8.3 years (4.5 years)	£6,200,000	6.15%	£52



FURTHER INFORMATION

EPC

Energy Performance Certificates are available upon request.

VAT

The property is elected for VAT and therefore it is envisaged that the sale will be treated as a Transfer of a Going Concern (TOGC).

SERVICE CHARGE

The current service charge budget for the year ending 31st December 2017 is £47,920 per annum which equates to £0.97 per sq ft

PROPOSAL

We are instructed to seek offers in excess of **£6,281,000 (Six Million, Two Hundred and Eighty One Thousand Pounds)**, subject to contract and exclusive of VAT. This reflects a **NIY of 6.75%** assuming acquisition costs of 6.63%.

CONTACTS

Should you require further information, access to the data room or wish to view the property, please contact:

Mathew Atkinson

+44 (0)113 261 6246

+44 (0)7900 226885

mathew.atkinson@eu.jll.com

Richard Gale

+44 (0)207 087 5572

+44 (0)7527 388024

richard.gale@eu.jll.com



MISREPRESENTATION ACT 1967 | DISCLAIMER COPYRIGHT © JONES LANG LASALLE IP, INC. 2017. All rights reserved.

Jones Lang LaSalle for themselves and for the vendors of this property whose agents they are give notice that: a) The particulars are set out as general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, an offer or contract. b) The information contained in this communication has not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither Jones Lang LaSalle nor any of their employees, directors, advisers and / or representatives shall have any responsibility or liability whatsoever for any loss howsoever arising from any use of or reliance upon this communication or its contents or any further communication relating to the subject matter of this communication or otherwise arising in connection with this communication. The information set out herein is confidential and may be subject to updating, completion, revision, verification and amendment and such information may change materially. c) No person in the employment of Jones Lang LaSalle has any authority to make or give any representation or warranty whatever in relation to the subject matter of this communication. 06/2017.

Designed and produced by Creativeworld. Tel: 01282 858200.