

Stanley Green Trading Estate | Unit 1 Earl Road, Cheadle Hulme, SK8 6PT

ESTABLISHED TRADE COUNTER INVESTMENT OPPORTUNITY



INVESTMENT SUMMARY

Prime South Manchester location.

Established trade counter and retail warehouse location, situated 8 miles south of Manchester City Centre.

Trade Counter premises, comprising approximately 11,353 sq ft (1,055 sq m).

Site area of approximately 1.64 acres, providing a very low site density of c.16%.

Let on an reversionary lease to Saint-Gobain Building Distribution Ltd.

Jewson, a wholly owned subsidiary of Saint-Gobain Building Distribution Ltd, has been in occupation for 36 years.

Lease expiring on 28 September 2030.

Total current passing rent of £75,000 per annum, equating to a low overall rent of £6.61 psf.

Upwards only rent review on 29 September 2025, to the higher of OMV or RPI (1-3%).

Excellent future refurbishment or redevelopment possibilities.

Freehold.

We are instructed to seek offers in excess of **£1,133,000 (One Million, One Hundred and Thirty Three Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects an **initial yield of 6.25%** after the deduction of purchaser's costs of 5.87%.

Low capital value of £100 psf or £690,000 per acre.



LOCATION

The subject property is located in Cheadle Hulme, within the Metropolitan Borough of Stockport which forms part of the Greater Manchester conurbation.

It is approximately 8 miles South of Manchester City Centre, 4 miles South West of Stockport and 2 miles North of Wilmslow.

The area is recognised as an affluent suburb. The estimated resident population within a 10 minute drive time is 329,000, increasing to 760,000 within 15 minutes.

Roads

The A34 dual carriageway is the main arterial road serving Cheadle Hulme and the surrounding affluent suburbs of Bramhall, Handforth, Wilmslow and Alderley Edge. The A34 provides direct access to the M60 Manchester orbital motorway to the north and also access to the M56 motorway to the west.

Manchester Airport

Manchester Airport is the UK's largest regional airport, offering flights to over 230 destinations. The recently completed Airport Relief Link Road (A555) has significantly improved access from the A6 to Manchester Airport and the M56 motorway.

Rail Links

Cheadle Hulme is served by a number of local railway stations including Handforth, Cheadle Hulme and Bramhall, providing regular services to both Manchester and Stockport. Wilmslow train station is situated 3 miles south and provides direct and regular services to Manchester City Centre within 9 minutes and London Euston in approximately 2 hours.



M60 JUNCTION 3
3 MILES
9 MINUTE DRIVE



MANCHESTER AIRPORT
4 MILES
10 MINUTE DRIVE



CHEADLE STATION
2 MILES
8 MINUTE DRIVE



←
To Cheadle,
M60 Jct 3 &
Manchester
City Centre

↑
To Hazel Grove

To Wilmslow & Alderley Edge →

JEWSON

B&Q

TK Maxx

Stanley Green Retail Park

Costa Coffee

Ocado

Armadillo Self Storage

Cheshire Furniture Outlet

Next

Handforth Dean Retail Park

Boots

Tesco

M&S

Howdens

Stanley Green Trading Estate

Screwfix

Stanley Green Business Park

Oak Green Business Park

Cestrian Imaging

Univar

RH Claydon

↓
To Manchester
Airport & M56 Jct 5

SITUATION

The subject property is situated at Stanley Green, at the junction of Stanley Road and Earl Road, in close proximity to the A34 dual carriageway and Airport Relief Link Road (A555).



Stanley Green is a very well-established retail warehouse and trade counter destination, serving the South Manchester conurbation. The location was first established with the development of the Stanley Green Trading Estate which is occupied by various go-to trade and home improvement companies including Fireplace Superstore Ltd, Cheshire Tile & Bathroom Ltd and Apex Self Storage Ltd. There are current proposals to further extend this Estate, with the development of 85,455 sq ft (7,939 sq m) of industrial, storage and trade counter accommodation.

Directly south of the subject property is the Stanley Green Retail Park which is fully let to B&Q, Halfords, Home Sense, TK Maxx and Costa Coffee.



Further south is the Stanley Green Business Park and Handforth Dean Retail Park occupied by Pets at Home, M&S, Tesco, Next and Boots superstores. To the north is the Cheadle Royal Business Park, David Lloyd Leisure Centre, John Lewis and Sainsbury's food superstore.

DESCRIPTION

The subject property is a trade counter premises that has been developed and extended over a number of years. It comprises office, trade counter and storage/warehouse accommodation; arranged around a substantial concrete yard.

The specification includes the following:

OFFICE

- Two storey brick construction with a flat roof
- Acoustic tile ceiling with surface mounted fluorescent lighting
- Gas fired central heating
- Surface mounted power

TRADE COUNTER

- Single storey
- Two separate linked structures of brick elevation
- Dual pitched steel truss roof
- Suspended ceilings with fluorescent lighting
- Customer / Staff WC

MAIN WAREHOUSE

- Steel portal frame construction
- Recently refurbished dual pitched portal framed roof
- Composite Insulated Roofing Panels
- Fixed fluorescents to the underside of the suspended ceiling
- Combination of profiled metal cladding and asbestos sheeting to the walls
- Concertina loading doors

SEPARATE WAREHOUSE

- Steel portal frame construction
- Single skin external wall cladding panels
- Corrugated asbestos cement cladding to the roof and walls
- Eaves height of approximately 4.8m
- Sodium box lighting

YARD

- Significant yard measuring 3,671m²
- Reinforced concrete
- Regular rectangular shape



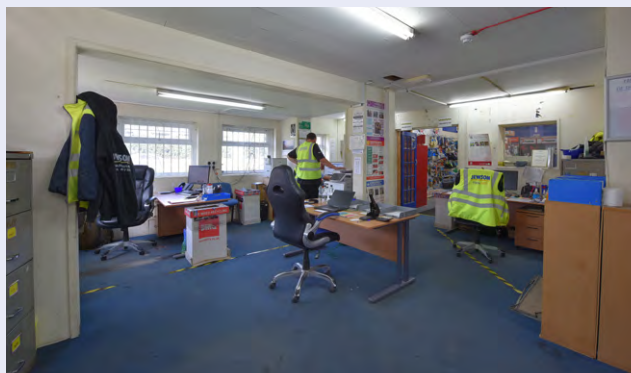
ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and extends to the following approximate gross internal floor areas:

	Sq Ft	Sq M
Office	1,627	151
Trade Counter	4,123	383
Main Warehouse	3,984	370
Separate Warehouse	1,619	150
Total	11,353	1,055

The concrete yard area measures 3,671m².

The site area is approximately 1.64 acres providing a low site density of c.16%.



TENANCY SCHEDULE

The property is let on an reversionary lease to Saint-Gobain Building Distribution Ltd, as per the tenancy schedule below, providing a total rental income of £75,000 per annum with a WAULT of approximately 9 years.

Tenant	Lease Start	Expiry Date	Unexpired Term	Rent Review	Current Rent £pa	Current Rent £psf
Saint-Gobain Building Distribution Ltd	29 September 2020	28 September 2030	9 years	29 September 2025	£75,000	£6.61

- The subject property was originally held on two Leases on FRI terms for approximately 45 years. Lease 1 dated 29 September 1975 and Lease 2 dated 5 June 1978.
- These 2 original leases were replaced by a single Reversionary Lease on FRI terms commencing 29 September 2020.
- The review is on an upwards only basis, to the higher of the passing rent linked to the increase in RPI, subject to a collar of 1% and cap of 3% per annum compounded, or open market rental value.
- For the 29 September 2025 review date only and without prejudice to the rent review applying to the whole of the property, that the part of the property which is used as a trade counter unit has an area of 4,076 sq ft.

COVENANTS

Saint-Gobain Building Distribution Ltd Company Number 01647362

Jewson Limited is a leading national supplier of timber and building materials with over 600 branches nationwide. First established in 1836, Jewson now offers a wide range of products from timber and bricks to landscaping and roofing.

Jewson was acquired by Saint-Gobain in April 2000 making Jewson part of one of the largest construction organisations in the world. Saint-Gobain designs, manufactures and distributes materials operating across 68 countries with over 170,000 employees. On 31 December 2019 the trade and assets of Jewson Ltd were hived up into the accounts of Saint-Gobain Building Distribution Ltd (SGBD) and the property is let on a lease to SGBD.

Compagnie de Saint-Gobain

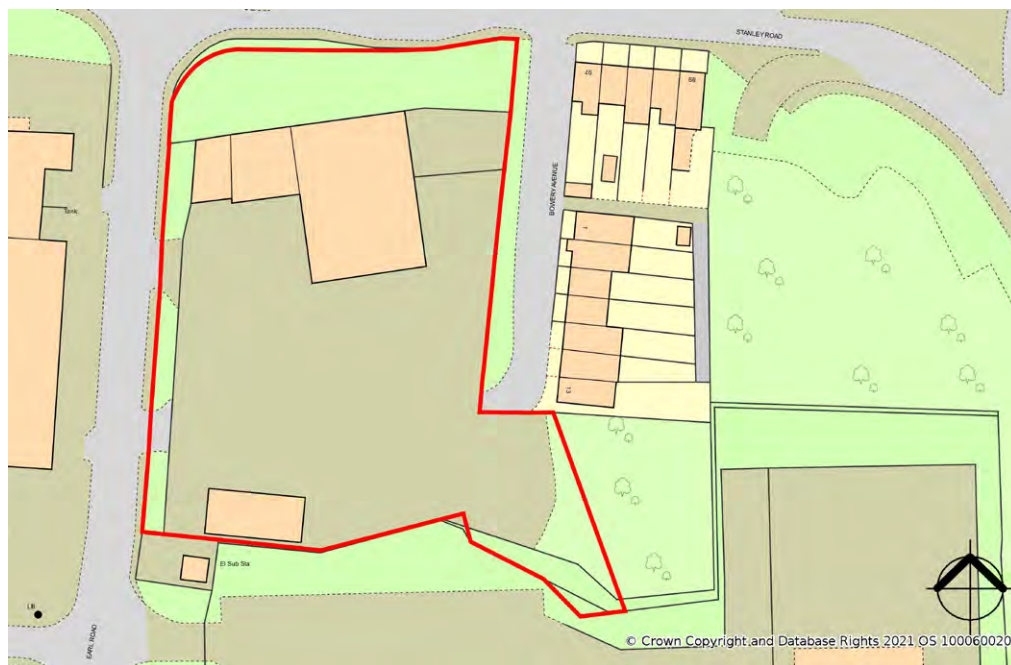
The ultimate holding company of SGBD is Compagnie de Saint-Gobain which achieved sales of 42.6 billion euros in 2019 and an operating income of 3.4 billion euros. As a group, it is ranked number two worldwide in flat glass, plaster and plasterboard, insulation, flooring and tiling and number one in Europe in building distribution.





TENURE

The property is held Freehold.



For Indicative purposes only.

PLANNING

The property benefits from a planning consent (dated 16 April 1982) which permits the change of use from warehouse to the retail sale of timber goods and building materials.

The property is located within Policy PG1.9 (Earl Road, Stanley Green), permitting development of only use class B1, B2 and B8; and 2 Non-food retail uses subject to conditions.

Highways / Pedestrian Link Proposal

Stockport Council have proposed a Major Roads Network (MRN) Corridor Improvement Plan for the A34 to reduce congestion and improve pedestrian and cycle links in the area. An improvement to the Stanley Road/Earl Road junction is one of the 12 schemes forming part of this plan. The proposals include parts of the landscaped perimeter of the property.

Further information and plans are available on request.

ENVIRONMENTAL

Phase 1 environmental survey has recently been undertaken by Stantec, providing a risk rating of Low/Moderate. A copy is available upon request.

EPC

The property has an Energy Performance Certificate rating of C. A copy of the EPC is available upon request.

VAT

This property has not been elected for VAT.



PROPOSAL

We are seeking offers in excess of **£1,133,000** subject to contract and exclusive of VAT.

Assuming purchaser's costs of 5.87%, this reflects a **Net Initial Yield of 6.25%**.

CONTACTS

For further information or should you wish to arrange an inspection, please contact:

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