

INDUSTRIAL INVESTMENT WITH INDEX-LINKED RENTAL UPLIFTS

Reflex Labels, The Greenhouse, Smith Way, Ossett, WF5 9JZ



Investment Summary

- Industrial investment opportunity located in the **established industrial area** of Ossett, West Yorkshire
- Situated on the town's **primary trading estate**, just 0.75 miles from the M1 Motorway
- Total site area of **1.47 acres (0.59 hectares)**
- The property extends to **38,776 sq ft (3,602 sq m) GIA**
- **Freehold**
- Fully let to **Reflex Labels Limited**, with a Creditsafe score of 96 representing 'Very Low Risk'
- **The Reflex Group Limited** act as Guarantor with a Creditsafe score of 96 representing 'Very Low Risk'
- WAULT of **7.10 years to break**
- Current passing rent of **£164,798 per annum equating to £4.25 per sq ft**
- At the December 2026 review, the rent is expected to rise to **£200,502 per annum equating to £5.17 per sq ft**, producing a **reversionary yield of 8.88%**

Proposal

We are instructed to **seek offers in excess of £2,125,000 (Two Million, One Hundred and Twenty-Five Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects a **Net Initial Yield of 7.30%**, assuming standard purchaser's costs of 6.31%.



Location

Ossett is located centrally within West Yorkshire, approximately 3.0 miles west of Wakefield City Centre. The city of Leeds is approximately 8.0 miles to the north.

Situation

The property is situated on Smith Way, which is located on the main commercial and industrial park in the town of Ossett. It benefits from convenient access to the A638, which provides onward access to the M1 Motorway via Junction 40, 0.75 miles to the east of the property. The M1 provides onward connections with the M62, approximately 4.0 miles to the north.



Leeds	20 mins
Sheffield	40 mins
Manchester City Centre	75 mins



A639	2 mins
J40, M1	3 mins
J29, M62	7 mins



Dewsbury	10 mins
Wakefield Westgate	13 mins



Leeds Bradford	42 mins
Manchester	60 mins



Description

The property comprises a production building with a two-storey office block, an adjoining warehouse and a separate two-storey office building.

The main production area is of steel portal frame construction with brick cladding to the elevations and a pitched, profile, metal-clad roof incorporating approximately 10% roof lights. The eaves height is 4m and loading access is via two ground level doors to the rear elevation.

To the rear of the main building is an additional warehouse of steel frame construction with part brick facade and part profile metal cladding to the remainder of the elevations and roof. There are a further two ground level loading doors to the front elevation of the warehouse. The main building and warehouse are connected internally.

Externally, there is a car park providing 24 spaces to the front of the property. A gated access road to the east of the building leads to a tarmac yard located at the rear of the property.



Covenant Information

The Tenant, **Reflex Labels Limited**, have a Creditsafe score of 96 representing 'Very Low Risk'. The latest accounts for Reflex Label Limited are below:

Accounts Y/E	28/02/2023	28/02/2022	28/02/2021
Turnover	£88,732,000	£78,585,000	£73,008,000
Pre-tax profits	£8,664,000	£10,079,000	£7,785,000
Equity Shareholders Funds	£30,864,000	£26,563,000	£20,910,000

The Guarantor, **The Reflex Group Limited**, have a Creditsafe score of 96 representing 'Very Low Risk'. The latest accounts for The Reflex Group Limited are below:

Accounts Y/E	28/02/2023	28/02/2022	28/02/2021
Turnover	£172,362,000	£136,241,000	£123,292,000
Pre-tax profits	£7,662,000	£12,207,000	£7,105,000
Equity Shareholders Funds	£41,104,000	£35,205,000	£30,426,000

Site Area

The site totals approximately 1.47 acres (0.59 hectares).

EPC

The property has an EPC rating of C64. A copy of the EPC is available upon request.

Tenure

Freehold

VAT

The property is elected for VAT and the intention is to treat this sale as a Transfer of a Going Concern (TOGC).

Tenancy

The unit is single-let producing a total income of £164,798 per annum (£4.25 per sq ft).

Tenant	Area (sq ft)	Lease Start	Lease Expiry	Break Option	Next Rent Review	Rent (pa)	Rent (per sq ft)	Comments
Reflex Group Ltd	38,776	15/12/2021	14/12/2036	15/12/2031	15/12/2026	£164,798	£4.25	5 yearly RPI-linked Rent Reviews, compounded annually with a cap and collar of 4% and 2%.

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