

MULTI LET INDUSTRIAL
FREEHOLD INVESTMENT

19,866 SQ. FT
(18,45.611 SQ M)



MANOR PARK

35 Willis Way, Poole, BH15 3SZ



INVESTMENT HIGHLIGHTS

- Rare opportunity to acquire a multi-let industrial estate in an affluent south coast town.
- Comprising 17 units which extend to a total of 19,866 sq ft (GIA).
- Site area of 1.23 acres.
- Very low site cover of approx 37%
- Net Initial Yield of 6.64% assuming purchaser's costs of 6.4%.
- Low Capital Value of £130.88 per sq ft.
- ERV of £199,598.50 per annum.
- VAT Elected.
- Freehold.

PROPOSAL

We are instructed to seek offers in excess of **£2,600,000 (Two Million Six Hundred Thousand Pounds)**, subject to contract and exclusive of VAT. A purchase at this level reflects a Net Initial Yield of 6.64% (assuming 12 month rent guarantees on Unit 1, 7 and 12 and standard purchaser's costs of 6.4%) and a Low Capital Value of £130.88 per sq ft.

Photo edited to show new roof on Unit 12 and 13-17 cleaned.

LOCATION-POOLE

Manor Park is located within the Fleets Industrial Estate accessed from Willis Way and benefits from good access to the A350 Holes Bay Road providing wider road communications via the A35.

Nearby occupiers include; B&Q, Lok n Store, Howdens, McDonald`s, Amazon and Sunseeker.

CONNECTIVITY



ROAD

	Drive Time (Mins)	Distance (Miles)
Poole Quay	6	2.2
Bournemouth	18	8.2
A31	11	4.2
M27	35	25
Southampton	46	31



AIRPORTS

	Drive Time (Mins)	Distance (Miles)
Bournemouth Airport	23	10.7
Southampton Airport	52	36



RAIL TERMINALS

	Drive Time (Mins)	Distance (Miles)
Poole Railway Station	6	2
Parkstone Railway Station	9	2.5



amazon.com



MANOR PARK



B&Q

TESCO



A3049

A350



THE SITE

Manor Park comprises 17 Industrial / Warehouse units, ranging in size from 708 sq ft to 2,162 sq ft, providing a total of 19,866 sq ft of accommodation configured in a horse shoe shape with allocated parking in the centre of the estate. The total site cover is c.37%.

The freehold interest is subject to 17 units, 11 let, 2 vacant and 5 sold off on long leaseholds, full details of which are available in the tenancy schedule.

The units are of steel portal frame construction with a mix of old and new steel clad roofs with brick and part steel clad elevations and benefit from roller shutter doors, personal doors and 3 phase electricity.



SPECIFICATIONS



19,866 sq ft



Roller Shutter Doors



Steel Portal Frame



3 Phase Electricity



Metal Clad Elevations & Roof





ACCOMMODATION

Unit	Tenant	Start	End	Next Review	Break	Area (Sq Ft)	Rent	Rent psf	ERV	ERV psf	Notes	EPC
Unit 1	Bison Waste Ltd	01/11/2018	31/10/2024			1458	£16,000.00	£10.97	£ 18,954.00	£ 13.00	New roof & loading door – The tenant will be vacating at the end of the lease and the vendor will provide up to 12 month rent guarantee at ERV	B
Unit 2	Anthony Wiles and Winnie Wiles (Finish It)	01/06/2023	31/05/2027		31/05/2026	717	£8,962.00	£12.50	£ 10,038.00	£14.00		C
Unit 3	Steven Andrew Maton T/A Signtech Graphics	09/01/2023	08/01/2028	09/01/2026	09/01/2026	721	£8,250.00	£11.44	£11,175.50	£15.50	New Roof and loading door	E
Unit 4	Robert Hedley Dodds T/A BKC Karting	01/06/2023	31/05/2029	01/06/2026	31/05/2026	718	£9,500.00	£13.23	£11,129.00	£15.50	New Roof	E
Unit 5	Millturn CNC Limited	01/07/2023	01/12/2026			1096	£13,152.00	£12.00	£14,796.00	£13.50		D
Unit 6	Craig Robinson t/a J R Motors	01/06/2023	31/05/2029	01/06/2026	31/05/2026	2151	£23,125.00	£10.75	£23,125.00	£10.75		D
Unit 7	Vacant					1369	£18,500.00	£13.51	£18,500.00	£13.51	New Roof and Full Refurb inc new 388 sq ft mez/ ERV £15 GF and £9.75 psf on Mez. The vendor will provide up to 12 month rent guarantee at ERV in the event the unit has not re-let by completion of the sale	A
Unit 8	R B Autocare Limited	01/06/2023	31/05/2028	01/06/2026	31/05/2026	987	£11,850.00	£12.01	£14,311.50	£14.50	New Roof	B
Unit 9	Gordon Crisp and Walter Sandy	22/05/1980	12/05/2079			1734	£0.00	£0.00			Long Leasehold - The long leaseholder has the option to purchase the freehold (further detail on request)	C
Unit 10	Peter John Loveridge	09/01/2023	08/01/2028	09/01/2026	08/01/2026	1071	£15,000.00	£14.01	£15,529.50	£14.50	New Roof, New Door and Full Refurb	B
Unit 11	No Debtor	22/05/1980	12/05/2079			985	£0.00	£0.00			Long Leasehold	D
Unit 12	Vacant					2162	£27,350.00	£12.50	£27,350.00	£12.50	The vendor has agreed an early surrender and will refurbish the unit to include new roof and will provide up to 12 month rent guarantee at ERV in the event the unit has not re-let by completion of the sale. The expected EPC following refurbishment is B+.	D
Unit 13	Serhat Guler	01/03/2023	28/02/2028	01/03/2027	01/03/2026	1096	£13,128.00	£11.98	£15,892.00	£14.50	New Roof and tenant has a photographic schedule of condition	B
Unit 14	Andrew Lanham	22/05/1980	12/05/2079			722	£0.00	£0.00			Long Leasehold	D
Unit 15	Jake Forward	22/05/1980	12/05/2079			725	£0.00	£0.00			Long Leasehold	C
Unit 16	Andrew Lanham	22/05/1980	12/05/2079			708	£0.00	£0.00			Long Leasehold	C
Unit 17	Peter John Loveridge T/A Justell Engineering Ltd	09/01/2023	08/01/2028	09/01/2026	08/01/2026	1446	£15,900.00	£11.00	£18,798.00	£13.00	New Roof and loading door	E
*L&T Act 1954 – All of the occupational leases are granted outside the L&T Act 1954						19866	£180,717.00		£199,598.50			



TENURE

The property is held Freehold under title number - DT77648

SERVICE CHARGE

The service charge is currently budgeted at £8,500 per annum. Full service charge information is available on request.

ESTATE

IMPROVEMENTS

During our clients ownership, they have refurbished a number of the units and in turn increased the rental tone on the estate.

Photo edited to show new roof on Unit 12 and 13-17 cleaned.

FURTHER INFORMATION

DATA ROOM

Data room access is available on request via Vail Williams.

EPC

EPCs are available in the dataroom.

VAT

We have been informed by our client that the premises are currently elected for VAT. It is anticipated that the sale will be dealt with by way of a transfer of a going concern.

AML

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser and any beneficial owner together with evidence/proof identifying the source of funds being relied upon to complete the transaction.

CAPITAL ALLOWANCES

Available by way of separate negotiation.

INSPECTIONS

Inspections are by appointment only and can be arranged by contacting a member of the Vail Williams team below.

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CONTACT

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Vail Williams give notice that: a. the particulars are set out as a general outline for guidance and do not constitute an offer or contract; b. all descriptions, dimensions and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact c. All properties are measured in accordance with the RICS property measurement, 1st Edition May 2015 (incorporating IPMS) unless designated NIA/GIA/GEA, in which case properties are measured in accordance with the RICS Code of Measuring Practice (6th Edition); d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken. Generated on September 2024.
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