

PRIME TRAFFORD PARK INDUSTRIAL INVESTMENT

CCF LIMITED, UNIT B GUINNESS CIRCLE
TRAFFORD PARK, M17 1EB



ENTER →

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HOME

INVESTMENT
SUMMARY

LOCATION

SITUATION

DESCRIPTION &
ACCOMMODATION

TENURE &
TENANCY

COVENANT
& VAT

PROPOSAL &
FURTHER INFO



INVESTMENT SUMMARY

- Self contained modern industrial investment.
- Prominent position close to the Guinness Circle Roundabout.
- Unrivalled premier industrial location.
- Access to the M60 within two miles and M602 within 1 mile.
- Let to CCF Limited (a subsidiary of Travis Perkins) until June 2021 (15 year break option – June 2016).
- CCF reported net worth of £71.5m.
- CCF's best performing outlet.
- Current rent of £148,500 per annum (£5.14 sq ft).
- **Offers in the region of £1.7m.**
- Net initial yield - **8.25%**.

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SITUATION

The property occupies a very prominent position directly fronting Guinness Road and close to the main Guinness Circle Roundabout. Guinness Road is one of the park's principal estate roads and provides access to junction 2 of the M602 motorway approximately one mile to the north and junctions 9 and 10 of the M60 only two miles to the south.

Local occupiers include Global Logistics, City Electrical Factors and Wincanton Logistics.



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DESCRIPTION

Unit B forms part of a larger modern development known as Guinness Circle which was constructed in 2001. The subject property comprises of modern detached industrial unit of steel portal frame construction with full height insulated profile metal clad elevations and roof, the latter of which incorporates roof lights.

The unit benefits from two storey office and storage accommodation to the front which is predominately fitted out to a good specification including central heating, suspended ceilings and recessed lighting.

The front of the unit has a brick elevation up to second floor level and incorporates the main entrance as well as an additional trade counter entrance to the side for customer sales.

Further specification includes:

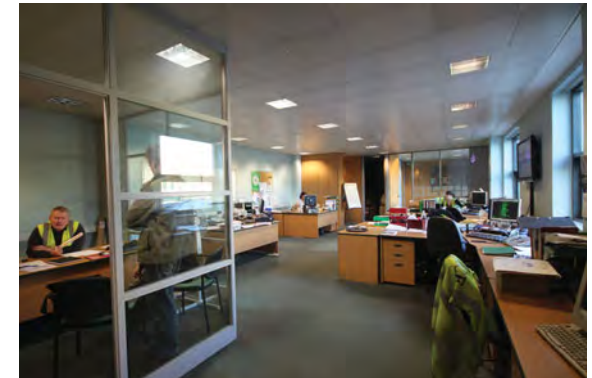
- 8 metre minimum clear eaves height
- Self contained service yard and loading area
- Designated parking area to the front
- Secure site with fencing around the full perimeter
- 2 roller shutter loading doors
- Double glazed windows to the offices

ACCOMMODATION

The property was measured on a GIA basis and has the following areas:

Accommodation	Sq m	Sq ft
Ground floor warehouse/office	2,411.6	25,958
First floor office/showroom	129.43	1,393
TOTAL	2,541.0	27,351

The property is located on a site area of 1.682 acres (0.88 Hectares) which represents an low site coverage of approximately 35%.



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TENANCY

The property has been occupied by CCF Limited since the property was constructed and is let on a full repairing and insuring lease for a term of 20 years from 24th June 2001. The current passing rent is £148,500 per annum and the lease incorporates upward only 5 yearly rent reviews with the next review being due in June 2016.

The tenant has an option to break at the 15th Anniversary (24th June 2016) Subject to 12 months notice.

TENURE

Freehold.



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COVENANT

CCF Limited (registered number 0136248) were formally known as Commercial Ceiling Factors and are established as one of the UK's largest distributors of interior building products. The company is a wholly owned subsidiary of the Travis Perkins Group and their products include a range of ceiling, dry lining, insulation, partitioning and fire protection products.

CCF have 29 outlets throughout the UK and we understand the Manchester outlet is regularly ranked as their best performing.

The company has a low risk credit score, (ICC Experian), and have a recommended credit limit of £6,000,000. For the last 3 years the company has reported the following figures:

	Year ending 31.12.10	Year ending 31.12.09	Year ending 31.12.08
Turnover	£218.3m	£199.2m	£228.2m
Pre tax profit	£8.016m	£5.87m	£15.626m
Net worth	£71.453m	£50.873m	£20.877m

A copy of the ICC Report is available on request.

VAT

The property is elected for VAT and VAT is therefore payable on the purchase price. It is anticipated that the transaction will be treated at a TOGC.

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PROPOSAL

We are instructed to seek offers in the region of **£1,700,000 (One Million, Seven Hundred Thousand Pounds)** for our client's freehold interest. A purchase at this level would reflect a **net initial yield of 8.25%** after usual purchaser costs of 5.8%.

FURTHER INFORMATION

For further information or to arrange an inspection please contact:

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