

HIGH YIELDING SINGLE LET INDUSTRIAL INVESTMENT

Coral Products Plc | North Florida Road | Haydock Industrial Estate | Haydock | WA11 9TP



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SUMMARY

INVESTMENT SUMMARY

- A **prime location** adjacent to Junction 23 M6 Motorway in Haydock
- An **established Estate** with occupiers including Sainsburys, Palmer and Harvey, Corus, Aimia Foods, Booker, Costco amongst others
- A substantial site of 1.58 HA (3.9 ACRES) **fronting** onto the A580 East Lancashire Road
- 4 buildings totalling 9,051 sq m (97,430 sq ft)
- Let to **Coral Products Plc** for 8.5 years term certain to break and **13.5 years** to lease expiry.
- Coral Products have a D & B rating of **2A2**
- Passing rental of £304,830 pa reflecting only **£3.13 psf**
- Offers sought in the region of **£2,620,000** (Two Million, Six Hundred and Twenty Thousand Pounds) reflecting an attractive initial yield of **11%** and a price of **£26.90 psf** after costs of 5.80%.

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LOCATION

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Haydock is considered to be a prime location for industrial occupiers and in the past 15 years has attracted an increasing number of Blue Chip Companies including Sainsburys (626,000 sq ft), Booker Belmont (400,000 sq ft), Palmer & Harvey (150,000 sq ft), Costco (100,000 sq ft), Corus (100,000 sq ft) and The Book People (82,000 sq ft).

Located at the heart of the North West region's Motorway network and positioned in the borough of St Helens, Haydock is approximately 15 miles east of Liverpool and 21 miles west of Manchester. Haydock benefits from having excellent road communications, being adjacent to the A580 East Lancashire Road which connects Manchester and Liverpool. It is also importantly, within 1 mile of Junction 23 of the M6 motorway and 5 miles from the intersection of the M6 and M62 Motorways.

SITUATION

The subject property is situated in the heart of the Estate in a prominent position immediately fronting North Florida Road and more importantly the A580 which is a major arterial route linking to junction 23 of the M6 and beyond.

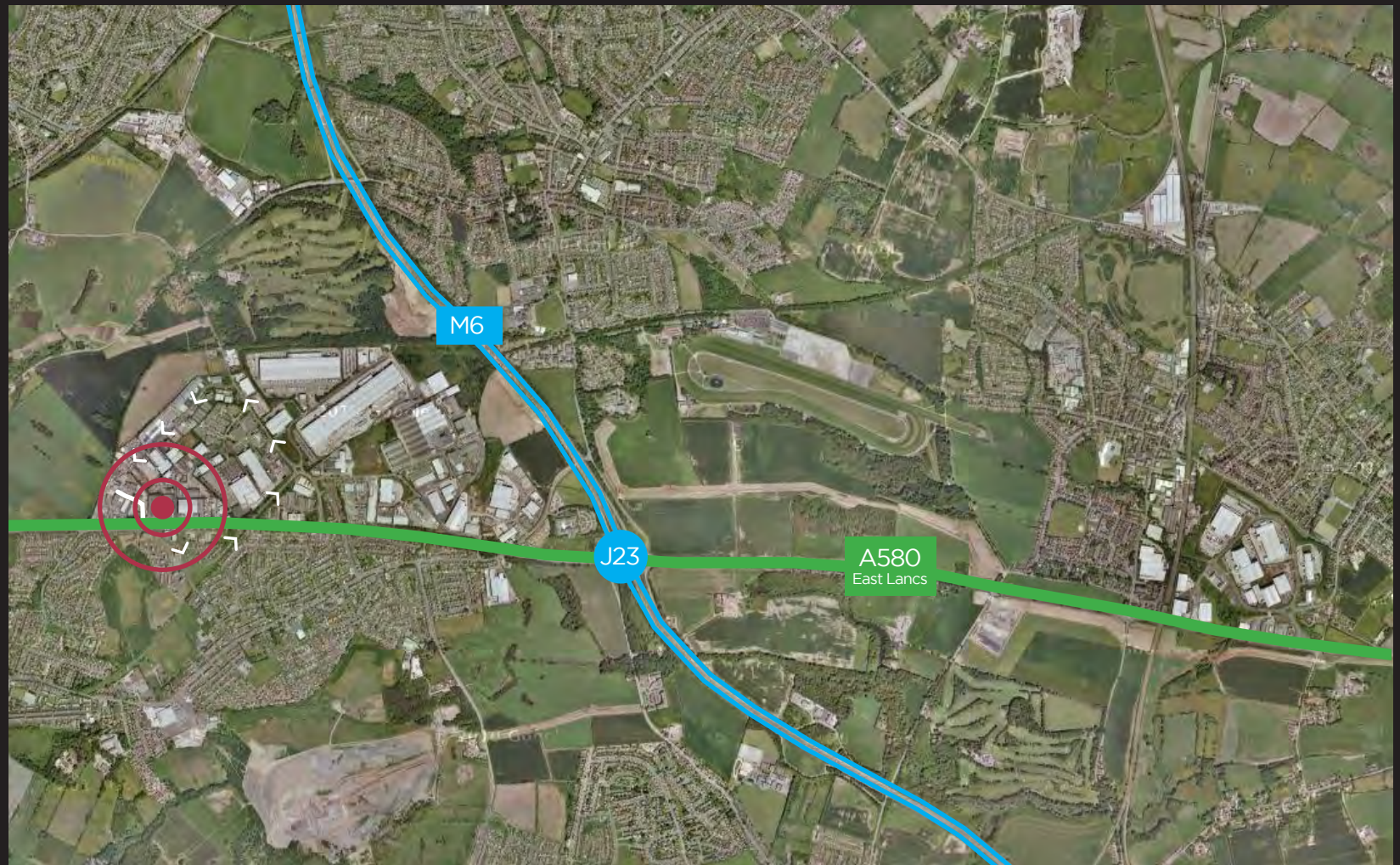
Apart from the Costco other immediate nearby occupiers include Corus, Hunteleigh Healthcare, AT Group, Prolog amongst others.



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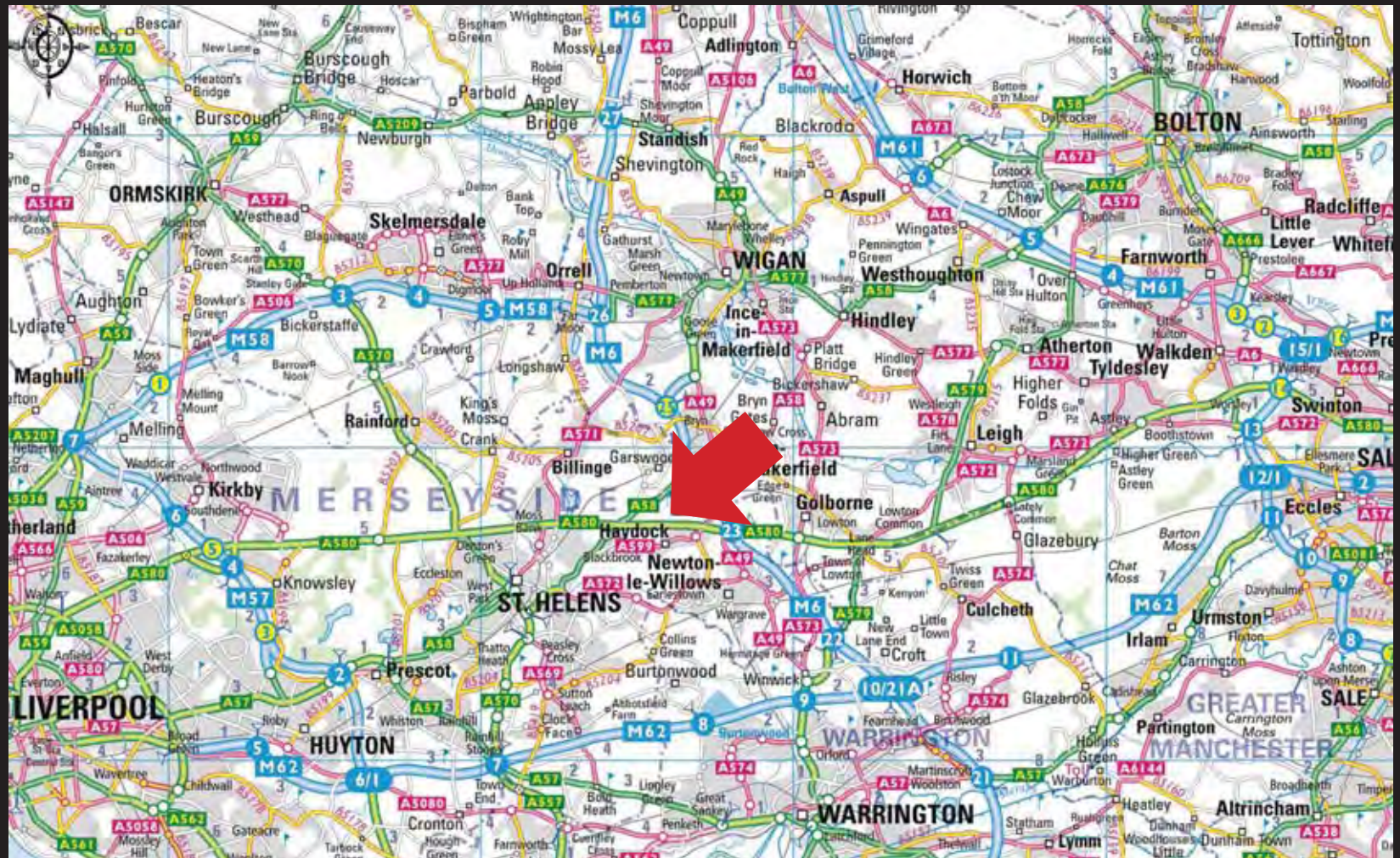
SATELLITE



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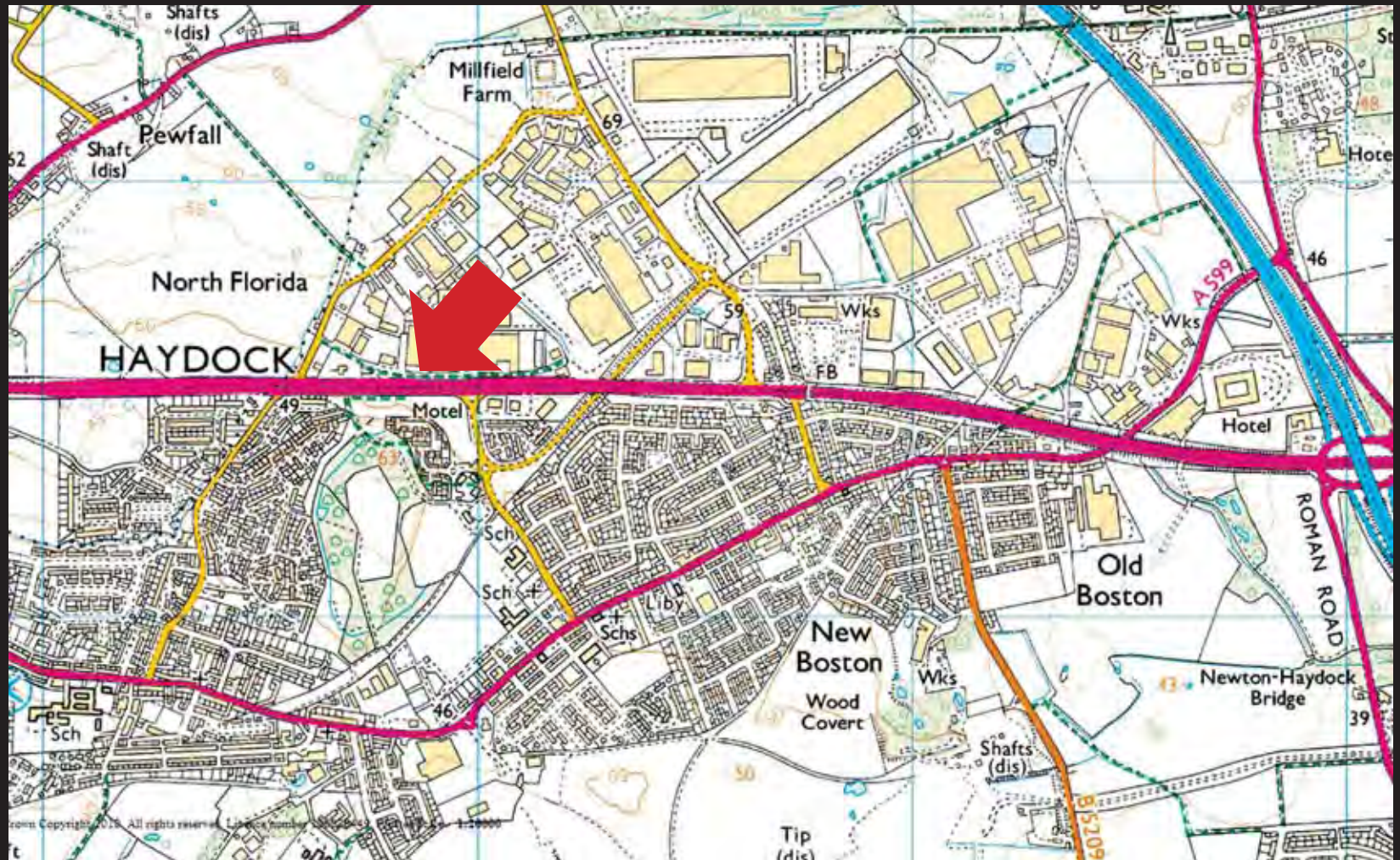
MAPS



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DESCRIPTION

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The property comprises a dedicated warehouse and manufacturing facility made up of 4 units together with dedicated yard and servicing areas.

The main warehouse and manufacturing facility comprises of Buildings 1-3 which are all interconnected and benefit from steel portal frames with part brick and metal cladding to a height of 4m with corrugated asbestos and metal clad roof coverings above incorporating translucent roof lights. The eaves heights vary from between 5.75m to 6.4m.

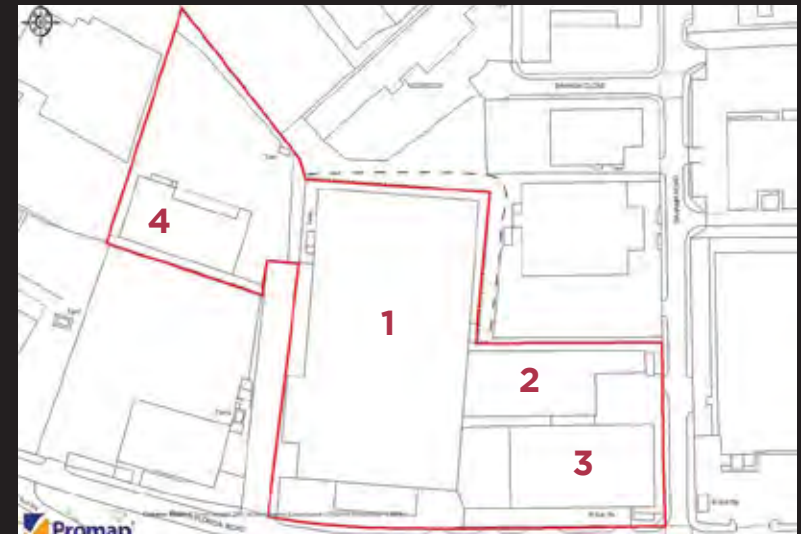
The final Building 4 known as the Deltona Building is a standalone warehouse of steel portal frame construction with 5 dock level loading doors and 1 drive in loading door which was significantly refurbished in 2009. The building benefits from a large yard and provides an eaves height of 5.9m.



ACCOMMODATION

The property has the following gross internal floor areas:

Accommodation	SQ M	SQ FT
Building 1 (Main Warehouse)	5,726.08	61,636
Building 2 (Bahama Road)	1,045.04	11,249
Building 3 (Original Factory)	1,561.25	16,805
Building 4 (Deltona Building)	719	7,740
Total	9,051.37	97,430



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TENANCY

TENURE

Freehold.

TENANCY

The property is let to Coral Products Plc on a 15 year FRI lease (subject to a schedule of condition) from 8th January 2010 at an annual rental of £304,830 per annum. There is a tenants option to determine the lease upon expiry of the tenth year. The rental is subject to 5 yearly upward only rent reviews and equates to only £3.13 psf.

There are therefore 8.5 years unexpired to the break and 13.5 years to lease expiry.



COVENANT

Coral Products Plc was founded in 1991 and floated on the London Stock Market in 1995. The company is listed on the London Stock Market Main Share Index.

The Company's activities includes the manufacture and production of cases for DVD's, compact discs and video boxes. Their other products include storage containers, housewares, and a rapidly growing business in Kerbside Recycling boxes, Food Waste Caddies and associated accessories.

Their client's include Avarto, EDC, Deluxe, Disney, Technicolor, Paramount, Warner Home Video as well as local Authorities and supermarket operators.

Dun & Bradstreet have awarded the company with a risk score of 2A2.

The Company head office is situated at the subject property.

They have invested a significant amount into the site including new state of the art injection moulding machinery and tooling.

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TENURE

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TENANCY

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Year End	30/04/2010	30/4/2009	30/04/2008	30/04/2007
Turnover	£12,601,000	£13,567,000	£14,389,000	£14,291,000
Pre Tax Profit	(£651,000)	(£1,463,000)	(£1,003,000)	(£2,216,000)
Net Worth	£6,467,000	£7,118,000	£8,121,000	£85,855,000



[VIEW CORAL PRODUCTS WEBSITE](#)

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The Company's products include Avon, Avon, DeLuxe, Disney, Technicolor, and many other well known brands. The Company also provides services to local Authorities and other public sector organisations.

Dun & Bradstreet have awarded the company with a risk score of 2A2.

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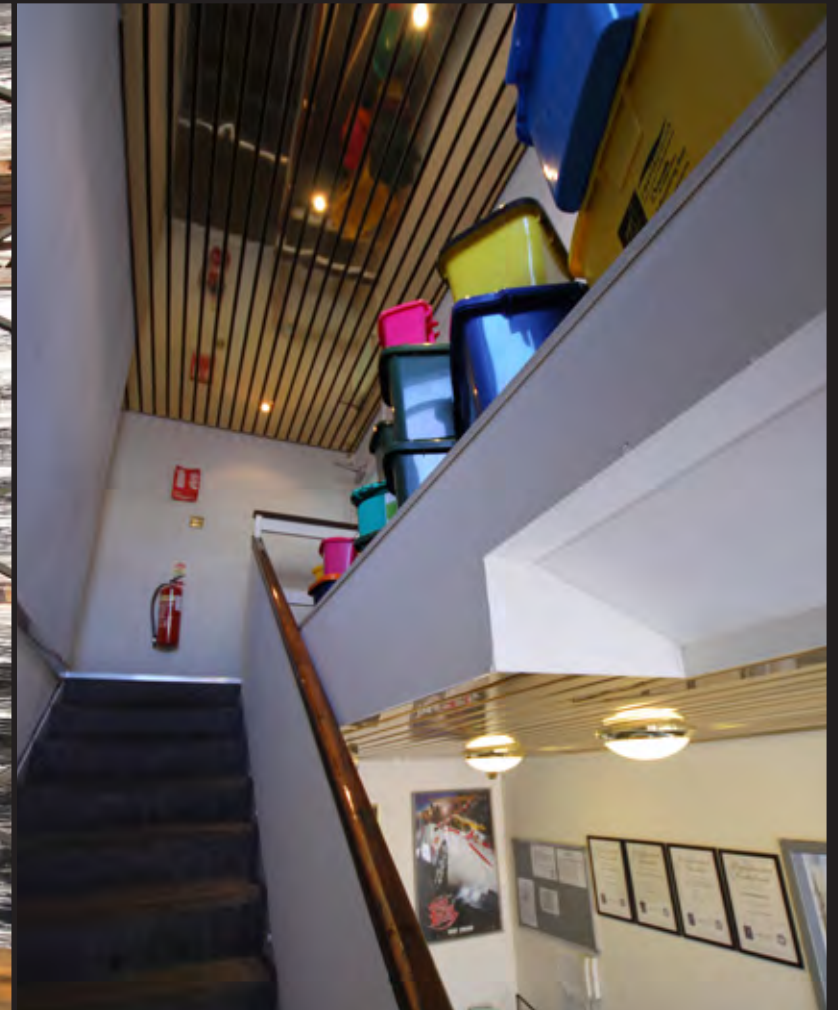
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[VIEW FINANCIAL RESULTS TABLE](#)

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GALLERY



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PROPOSAL

We are instructed to seek offers in excess of **£2,620,000** reflecting an attractive net initial yield of **11%** after deducting purchasers costs of 5.8% and a low capital value of only **£26.90 psf**.

VAT

It is anticipated that the sale will be by way of a TOGC and therefore VAT will not be payable on the purchase price.

FURTHER INFO



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CONTACT

Should you require any further information or wish to arrange an inspection please do not hesitate to contact

Simon Wood

Tel: 07793 119210



CONTACT

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