



**UNIT 17B COBRA COURT,
BLACKMORE ROAD, TRAFFORD PARK, MANCHESTER, M32 0QY**

- Modern office building extending to 4,068 sq ft (377.92 sq m)
- Located on a purpose built development in Trafford Park, one of the most established commercial locations in the Northwest
- Let to the strong covenant of Daikin Airconditioning UK Limited until 11 January 2016
- Passing rent of £40,680 per annum, reflecting a low rate of £10.00 per sq ft
- Offers sought in excess of £388,000, reflecting a net initial yield of 10% assuming purchaser's costs of 4.8%



**JONES LANG
LASALLE®**



Location

Trafford Park is located 3 kilometres (2 miles) south west of Manchester city centre and extends to 1,146 hectares (2,830 acres). It is one of the most established and recognised commercial locations in the Northwest of England and accommodates approximately 1,400 businesses, employing over 44,000 people. Significant occupiers in the area include Kellogg's, L'Oréal, Procter & Gamble and Adidas.

The location benefits from excellent communications with direct access to Junction 9 of the M60 to the South and Junction 2 of the M602 to the North, which in turn connect to the national motorway network. Manchester International Airport is situated approximately 13 kilometres (8 miles) to the South.

Additional significant destinations in and around Trafford Park include Old Trafford, the Trafford Centre (the dominant shopping centre in the Northwest) and Media City at Salford Quays, which is home to the BBC providing 1,500 new jobs over the next 5 years.

Situation

The development occupies a prominent position on Barton Dock Road (B5211) close to the junction with Park Way (A5081). Cobra Court comprises 175,000 sq ft of office accommodation within 28 buildings and is home to occupiers including Rectella, Taylor Wimpey and Isoqar. Unit 17b is situated at the eastern end of Blackmore Road.

Description

Unit 17b is a semi-detached, self-contained office building constructed in 2006 and extending to 4,068 sq ft (377.92 sq m) with brick elevations incorporating double glazed aluminium framed windows beneath a pitched tiled roof.

The property benefits from the following specification:

- Full access raised floors
- Air conditioning
- Suspended ceilings with recessed LG7 lighting
- Gas fired central heating
- 15 car parking spaces (1:271 sq ft)

Tenancy

The property is let to Daikin Airconditioning UK Limited by way of a 5 year lease expiring 11 January 2016. The current income is £40,680 per annum, reflecting £10.00 per sq ft which is one of the lowest rents at Cobra Court.

Covenant Information

Daikin Airconditioning UK Limited is a wholly owned subsidiary of Daikin Europe NV. The focus of their business is the sale and distribution of Daikin Airconditioning products produced through their European Group Manufacturing Division. Daikin Europe NV is in turn a fully owned subsidiary of Daikin Industries Limited, the leading Japanese manufacturer of commercial and industrial airconditioning systems with more than 80 years of experience.

Set out below is a summary of Daikin Airconditioning UK Limited's most recent accounts:

	31/03/2010	31/03/2009	31/03/2008
Turnover	£86,528,000	£108,672,000	£116,810,000
Pre-Tax Profit	£3,929,000	£2,976,000	£2,073,000
Net Worth	£16,435,000	£12,930,000	£10,544,000

Daikin Airconditioning UK Limited has an ICC score of 75/100 representing a low risk.

Tenure

Freehold.

VAT

We understand the property is elected for VAT and therefore VAT will be payable on the purchase price. It is envisaged that the sale could be treated as a transfer of a going concern (TOGC).

Proposal

We are instructed to seek offers in excess of £388,000 (Three Hundred and Eighty Eight Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level will provide a purchaser of a net initial yield of 10% assuming purchaser's costs of 4.8%.

Further Information

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