

Commercial Ground Rent Investment

Stadium Court
Trading Estate
Parkgate
Rotherham
S62 6EW

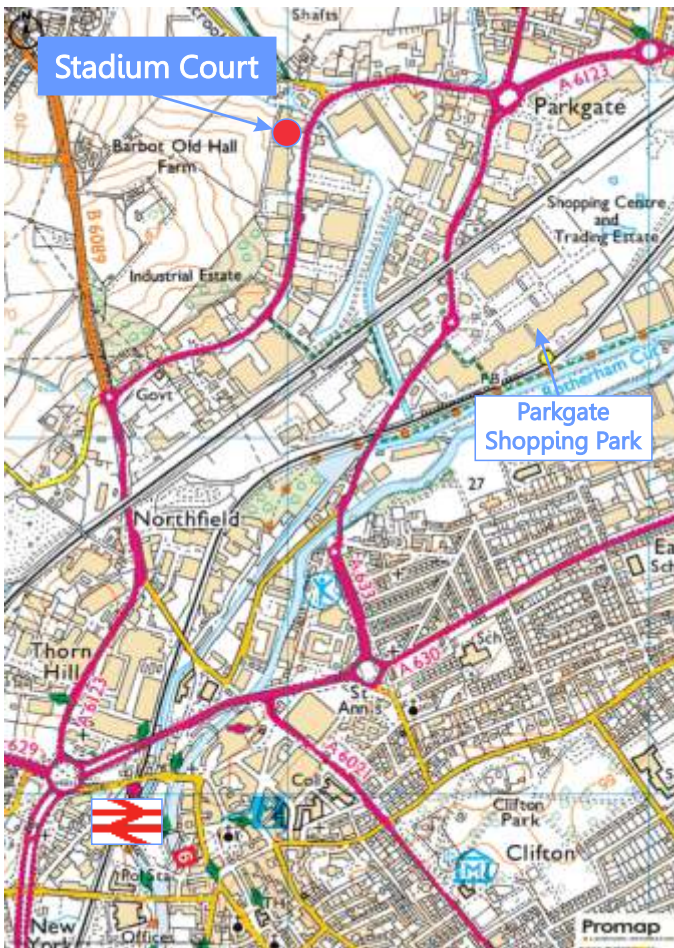
**aston
rose**
chartered surveyors



Investment Summary

- Secure long let commercial ground rent investment with nearly 86 years remaining.
- Well located industrial estate of 18 units, totaling 70,072 sq ft in the established and popular Barbot Hall industrial area to the north of Rotherham town centre.
- Let to Sunflower Logistics UK Propoco SARL, managed by Mileway, at a current ground rent of £51,040 pa (£0.73 psf). Current passing rents for the units range from £4.20 psf to £7.65 psf.
- Five yearly rent reviews with the review from 2019 outstanding.
- Popular estate for trade counter uses including Toolstation, Dulux and City Electrical Factors.
- Offers in excess of **£1,050,000 (One Million and Fifty Thousand Pounds)**, subject to contract, for the freehold interest. A purchase at this level reflects a net initial yield of 4.6% after purchaser's costs of 5.8%.





Location

Rotherham is located in South Yorkshire, approximately 7 miles northeast of Sheffield, 18 miles west of Doncaster and 34 miles south of Leeds. A busy commercial and administrative centre of approximately 265,000 people which benefits from excellent road communication links. Accessed via the A630 and A6178, Junctions 33 and 34 of the M1 are within 3 miles of the town which in turn leads to the M18 and A1(M)

Regular trains from Rotherham Central provide direct services to Sheffield (15 minutes) and Doncaster (25 minutes), connecting for services to London and Edinburgh, and Leeds.

Situation

Stadium Court Trading Estate is located in the established Barbot Hall industrial and commercial area to the north of Rotherham town centre. The property is accessed from the A633, a main route through Rotherham and linking to junction 34 of the M1 just 3 miles to the west.

The area is home to many national companies including Screwfix, Howdens, Euro Car Parts, Cemex and Jewsons, as well as a number of large retailers and the Parkgate Shopping Centre.

Description

The property comprises 18 industrial units in five terraces accessed from a central road and totaling 70,072 sq ft on a site of approximately 4.64 acres. The units are constructed of steel portal frame with part brick, part profile steel cladding to the exterior under profile steel roofs incorporating translucent roof lights. The units incorporate offices to the front and benefit from full height roller shutter doors.

Individual units range from 3,000 to 4,000 sq ft and benefit from concrete service yard areas. The majority of the terraces are secured with steel palisade fencing and gates.

Tenure

The property is held Freehold.

Tenancy

The property is single let to Sunflower Logistics UK Propco S.A.R.L on a long lease of 125 years from 25th March 1984 at a current ground rent of £51,040 per annum. The rent is subject to review every 5 years to the open market rental value for the land. The review from the 25th March 2019 remains outstanding.

The tenant has sublet the units with current passing rents ranging from £4.20 psf to £7.65 psf. Occupiers include City Electrical Factors, Crown Paints and Toolstation as well as a number of other trade counter users.







Tenant Covenant

Mileway are a well known industrial investor and the leading last mile logistics real estate company in Europe with over 1,900 properties totaling in excess of 16m sq ft.

VAT

The property has been elected for VAT. It is envisaged the sale will be subject to a TOGC arrangement.

EPC

The individual units have EPC ratings between B and D with one unit reporting an E rating. A copy of the EPC Reports are available on request.

Identity Checks/AML

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

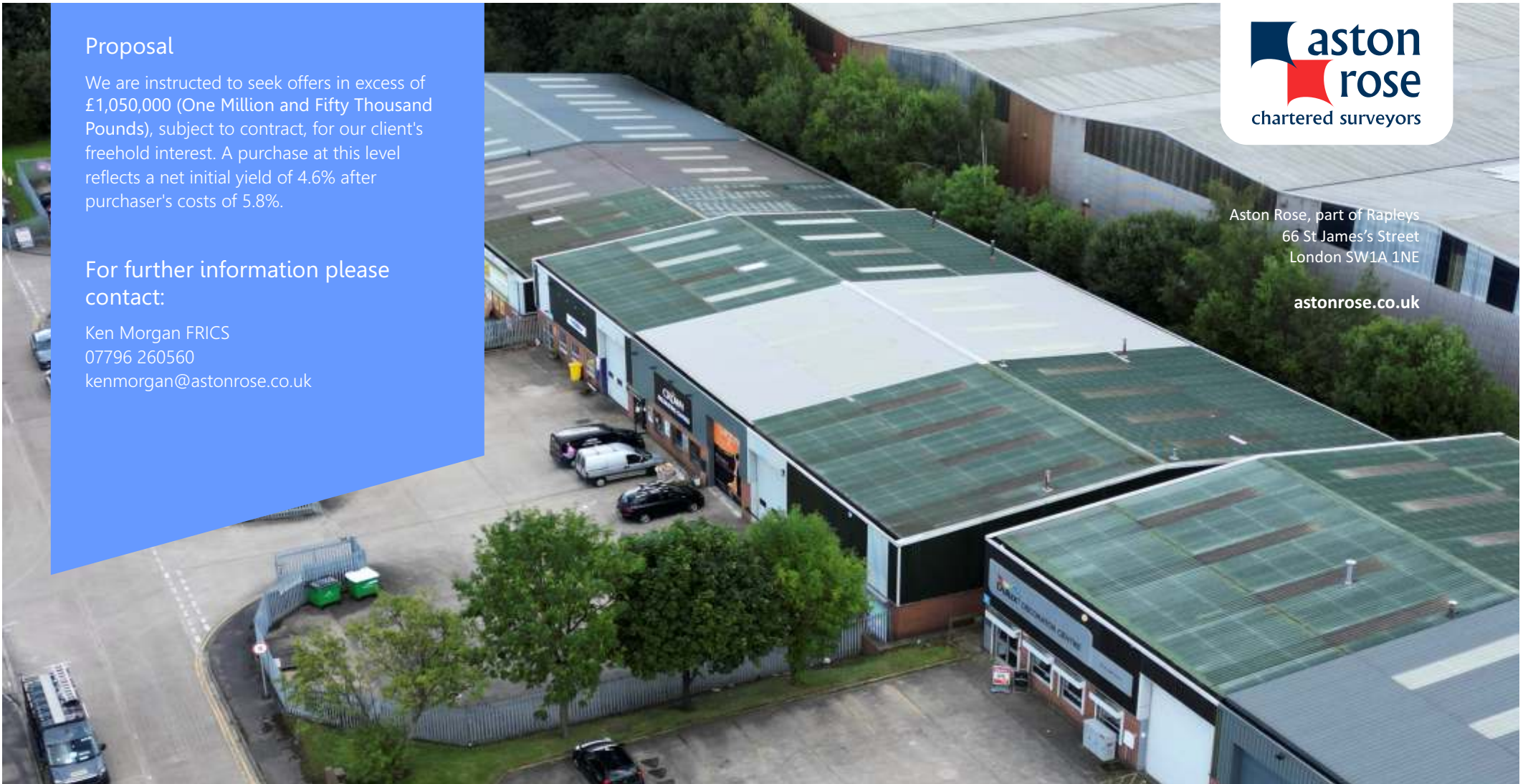


Proposal

We are instructed to seek offers in excess of £1,050,000 (One Million and Fifty Thousand Pounds), subject to contract, for our client's freehold interest. A purchase at this level reflects a net initial yield of 4.6% after purchaser's costs of 5.8%.

For further information please contact:

Ken Morgan FRICS
07796 260560
kenmorgan@astonrose.co.uk



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RAPLEYS

SEPTEMBER 2023