

cartwright hands

C O M M E R C I A L

Staircraft Group

Colliery Lane, Bayton Road Industrial Estate,
Coventry, CV7 9NW

Staircraft Group

C1 AND C2
Ibstock Road, Three Spires Industrial Estate,
Coventry, CV6 6JR

Industrial Sale and Leaseback Investment

186,431 SQ FT
(17,320 SQ M)

9.31 acres



Colliery Lane Site

Executive Summary

- Staircraft Group Limited Manufacturing and Distribution Facilities
- Staircraft group is the UK's leading manufacturer of staircases, doors, i-joists and floor kits established in 1984 supplying direct to UK's major housebuilders.
- Staircraft occupy 3 sites with 111,906sq.ft at Colliery Lane and 74,525sq.ft over two sites at Ibstock Road.
- Total gross site area of Colliery Lane is 5.25 acres with 4.06 acres at Ibstock Road.
- All properties within the 'Golden Triangle' meaning 90% of the population of the UK can be reached in 4 hours.
- Located on the established Bayton Road and Three Spires Industrial Estates. Bayton Rd is under 1.5 miles and 3 spires under 1 mile from Junction 3 of the M6 motorway and all within 15 miles of five different motorways.
- All properties underpinned by the vacant possession value with Ibstock Road having potential for alternative uses having been part of a previous wider Hotel scheme.
- Reversionary rentals give strong value add through future lease events or potential breakup.
- Properties can be purchased together or separately (preference is one transaction).
- On completion, Staircraft Group will lease all facilities back on a 10 year lease with no break option and 5 year greater of OMV or CPI (collar 2% and cap 4%).
- The properties are to be leased at an initial rental of £1,372,588 per annum equating to £7.75 per sqft on the Colliery Lane property and £6.80 and £6.75 per sq.ft for the Ibstock Road properties.
- Freehold.



Offers are invited in excess of **£18,230,000** which reflects an attractive **net initial yield of 7.05%** after standard purchasers costs which represents a **low capital value of £97.78 per sq ft**

The individual properties are available at

Colliery Lane

£11,607,000 reflecting 7% net initial yield

C1 Ibstock Road

£2,447,000 reflecting 7.03% net initial yield

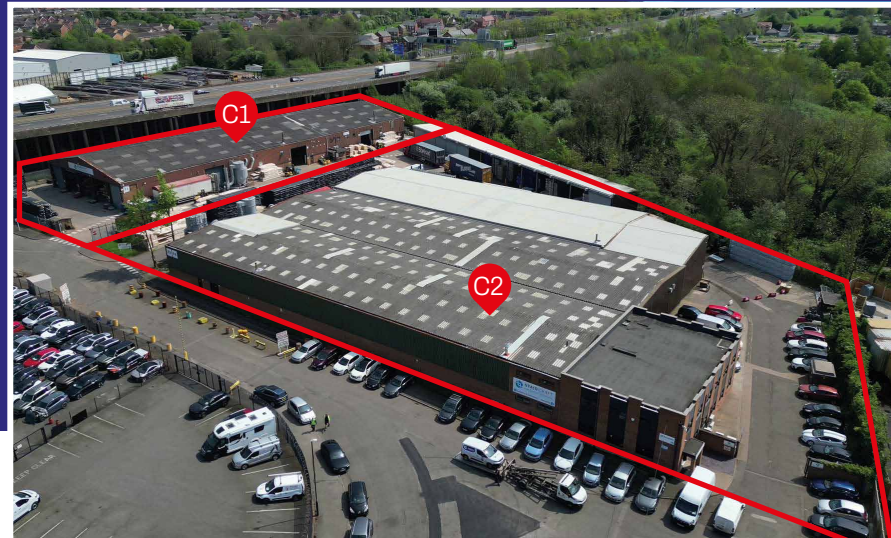
C2 Ibstock Road

£4,176,000 reflecting 7.25% net initial yield

Colliery Lane Site



Ibstock Road Sites C1 & C2



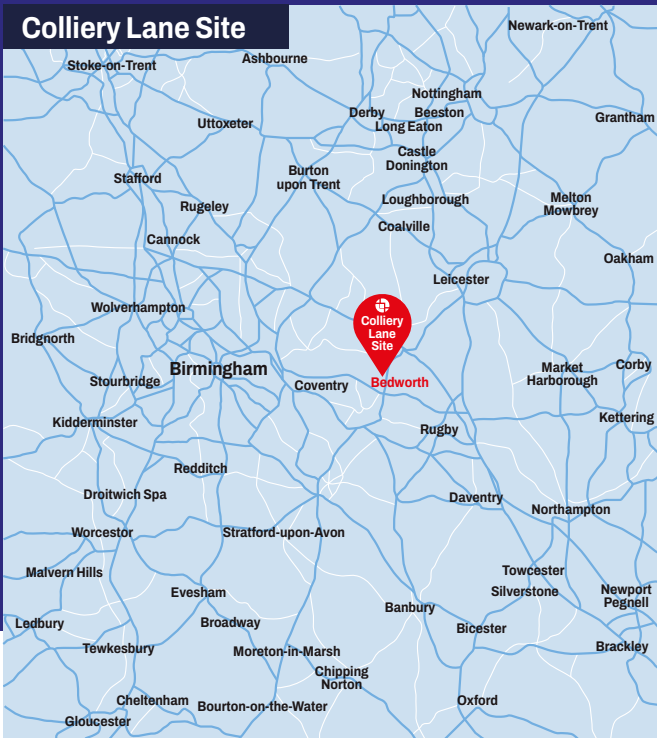
Location

- Coventry is a prime West Midlands distribution location, situated within the 'Golden Triangle', with 90% of the UK population accessible within 4 hours drive time.
- Coventry is located 21 miles east of Birmingham, 25 miles south west of Leicester and 37 miles north west of Northampton.
- The city benefits from excellent motorway access with connectivity to the UK via the M6 (JCT 3), M69 (JCT 2), M40 (JCT 15), and the M1 (JCT 19).
- Colliery Lane sits within the established Bayton Road industrial estate in Exhall, 6 miles north of the Coventry city centre. Ibstock Road is on Three Spires industrial estate, 4 miles north of Coventry city centre.
- Both locations are supported by strong public transport links, with bus, rail and air transport easily accessible.
- The surrounding area of the units comprises a mix of industrial and residential land use.
- Nearby industrial occupiers on Colliery Lane include Brose, McFarlane Packaging, BMI Group Redland, Kelltuck. Ibstock Road occupiers include Listers, West Midlands Ambulance, Oleo International, XL Motors.
- Significant industrial estates in the vicinity include Prologis Park, Coventry; under construction Panattoni Park; Ansty Park, Coventry and Bermuda Industrial Estate, Nuneaton.



Colliery Lane /// **found.went.stand**

Ibstock Road /// **donor.debit.candle**



Destination	Distance	Drive Time
Roads		
M6 (JCT 3)	1.4 miles	5 mins
A444	1.7 miles	5 mins
M69 (JCT 2)	5.2 miles	12 mins
M1 (JCT 19)	16.1 miles	21 mins
M40 (JCT 15)	18.3 miles	30 mins
Cities		
Coventry	5.6 miles	20 mins
Birmingham	21.2 miles	30 mins
Leicester	24.7 miles	40 mins
Airports		
Coventry Airport	11.3 miles	21 mins
Birmingham Airport	14.3 miles	24 mins
East Midlands Airport	38.7 miles	50 mins
Rail		
Bedworth	1.3 miles	6 mins
Coventry Arena	2.9 miles	9 mins
Bermuda Park	3.2 miles	10 mins
Coventry	6.3 miles	22 mins

*Approximate distances are from Colliery Lane site



Description

Staircraft Group occupy three properties in prime locations just off junction 3 of the M6 motorway. The Colliery Lane unit was acquired at the start of 2019, immediately extended and fully refurbished with a new 'A' EPC rated unit built on the site. The units on Ibstock Road are adjacent and have been occupied for over 12 years. Given the close proximity to M6 and CBS Arena this site formed part of a previous granted application of a 165 bed hotel and is considered to have multiple alternative uses that underpin the vacant possession value.

C1 Ibstock Road

This unit manufactures the i-joists and cut decking divisions and comprises of a detached steel portal framed warehouse unit built in the 1980s with an integral two-storey ancillary office block, car parking and yard. Eaves height is 6.17m with 8 roller shutter doors for access.

C2 Ibstock Road

This unit manufactures the floor kits and comprises a detached steel portal framed warehouse unit built in the early 1980s and further extended around 5 years ago along with a detached storage unit to the rear (Main unit eaves 5.75m, rear store 5.45m). There is an adjoining two-storey office block, together with car parking and yard.

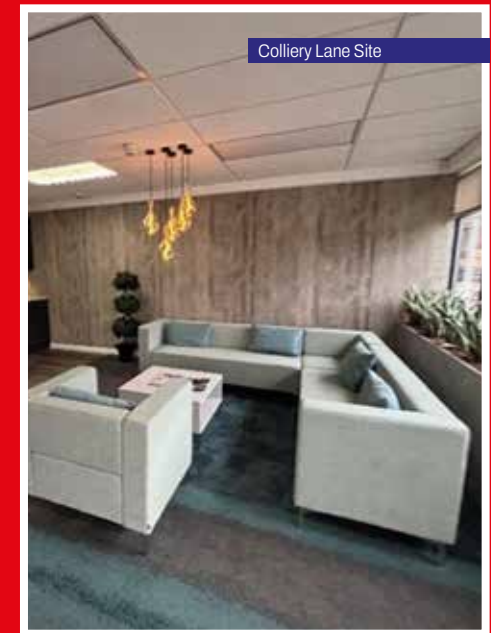
Colliery Lane Site

This site houses the staircase manufacturing division of the group and comprises of a detached steel portal framed warehouse unit built in the 1990s with a two-storey ancillary office block. In 2019 the original building was refurbished and extended with a new detached building was constructed to the rear.

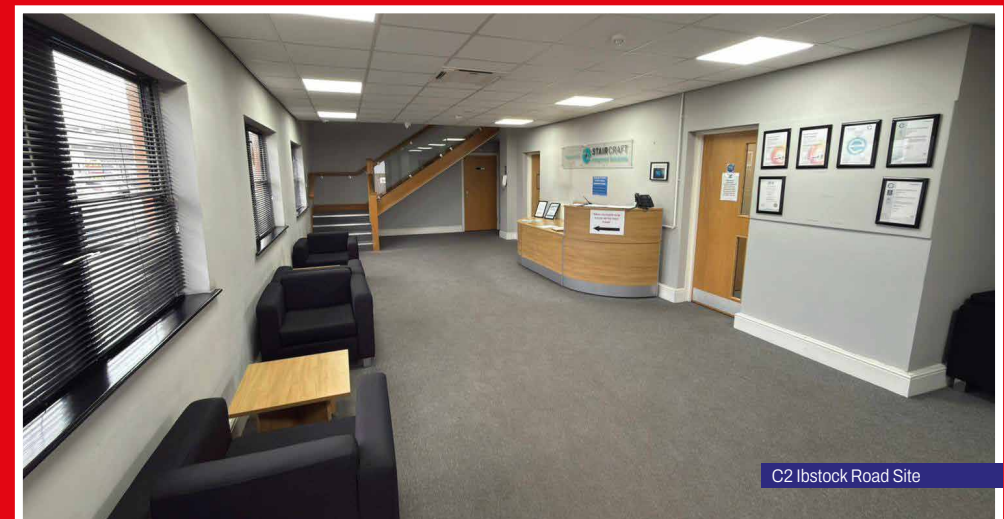
The main unit has 12 roller shutter doors and eaves height of 7.52m with the rear building having 6.68m eaves and 13 roller shutter doors. There is a biomass heating system that runs into both buildings.



C1 Ibstock Road Site



Colliery Lane Site

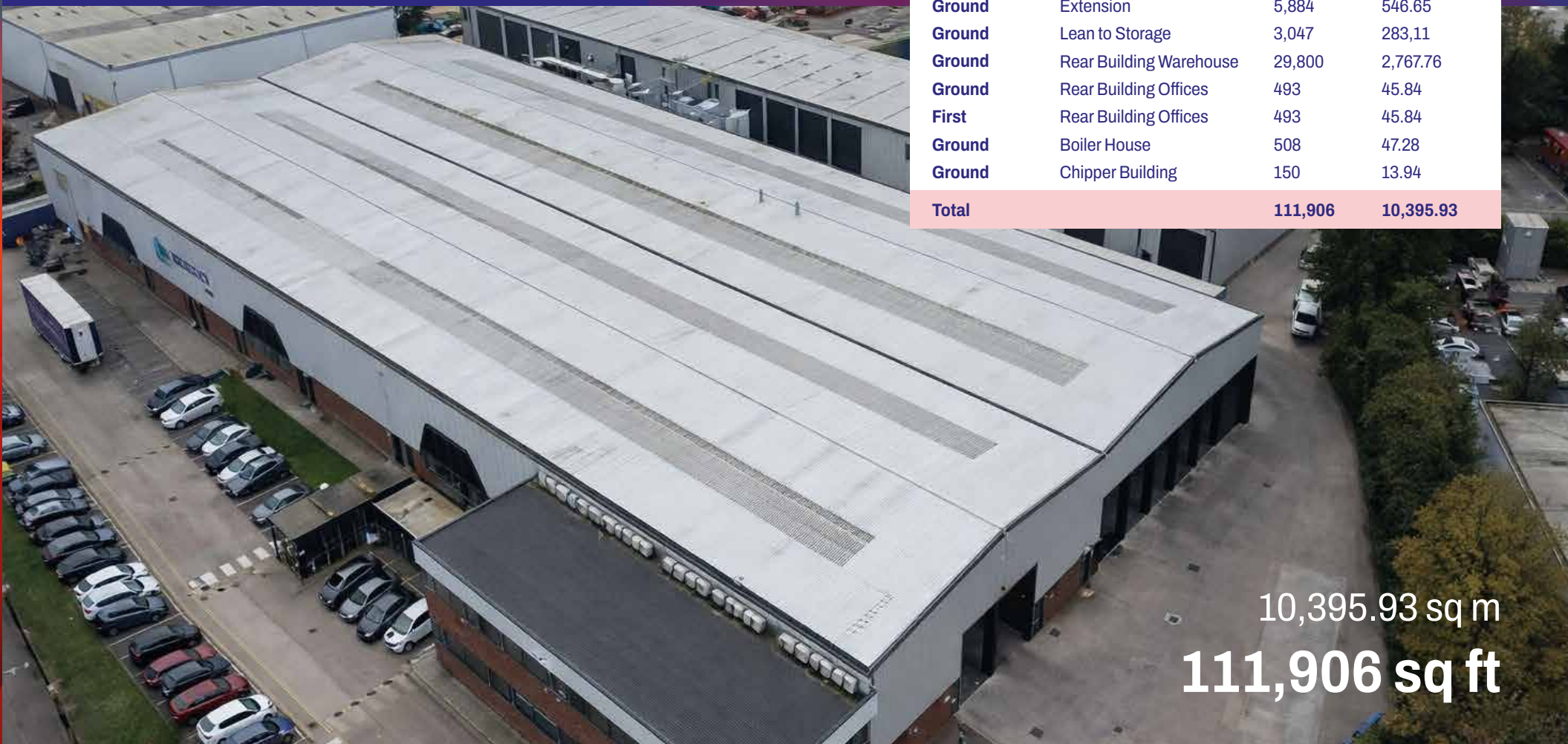


C2 Ibstock Road Site

Accommodation

Colliery Lane

Unit / Floor	Use	Area (sq ft)	Area (sq m)
Ground	Offices	3,142	291.95
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Ground	Warehouse	65,247	6,061.61
Ground	Extension	5,884	546.65
Ground	Lean to Storage	3,047	283.11
Ground	Rear Building Warehouse	29,800	2,767.76
Ground	Rear Building Offices	493	45.84
First	Rear Building Offices	493	45.84
Ground	Boiler House	508	47.28
Ground	Chipper Building	150	13.94
Total		111,906	10,395.93



10,395.93 sq m
111,906 sq ft

Accommodation

C1 & C2 Ibstock Road

Unit C1	Unit / Floor	Use	Area (sq ft)	Area (sq m)
	Ground	Warehouse	25,876	2,404.00
	Ground	Offices	570	52.95
	Ground	Offices	75	6.97
	First	Offices	570	52.95
	Total		27,091	2,516.87
Unit C2	Unit / Floor	Use	Area (sq ft)	Area (sq m)
	Ground	Warehouse	39,343	3,655.10
	Ground	Storage	1,711	158.96
	Ground	Offices	3,175	295.01
	First	Offices	3,175	295.01
	Total		47,434	4,406.72



Total 6,924 sq m

Total 74,525 sq ft

Tenure

The properties are to be sold on a Freehold basis



Occupational Lease

Staircraft Group Limited will enter into new leases simultaneous with the completion of the sale on the following terms:

COLLIERY LANE

- A new 10 year lease to Staircraft Group limited held within the Security of Tenure Provisions of the Landlord & Tenant Act 1954
- Upwards only market rent review upon the 5th anniversary of lease commencement being the greater of Open market rental or CPI subject to a collar and cap (2% and 4%).
- £867,272 per annum reflecting £7.75 per sqft
- Full repairing and insuring terms subject to a schedule of condition

IBSTOCK ROAD

- Each unit will have a new 10 year lease to Staircraft Group limited held within the Security of Tenure Provisions of the Landlord & Tenant Act 1954
- Upwards only market rent review upon the 5th anniversary of lease commencement being the greater of Open market rental or CPI subject to a collar and cap (2% and 4%).
- C1- £182,864 per annum reflecting £6.75 per sqft;
- C2- £322,452 per annum reflecting £6.80 per sq.ft
- Full repairing and insuring terms subject to a schedule of condition

Copies of all proposed leases are available within the data room.

The leases will be a WAULT of 10 years on completion of the sale at a gross rental of £1,372,588 per annum exc.





Comparable Sales

Property Name	Address	Sale Date	Sale Price	Price Per (Sq ft)	Building Size (Sq ft)	Net Initial Yield	Year Built	Buyer	Seller
Dodswell Road	Hinckley, LE10 3BZ	2025	£5,089,000	£100.82	50,477	50,477	2000	Crown Crest	Plesvale Ltd
Progress Way	Coventry, CV3 2NT	2025	£3,300,000	£96.43	34,223	34,223	1980's	AMK2 Real Estate	Progress Properties UK Limited
Budbrooke Road Industrial Estate	Warwick, CV34 5XH	2025	£4,669,735	£132.19	35,326	35,326	1998	Herbert Management Corporation	Westbrook Partners
Dunchurch Trading Estate	Rugby, CV32 9LN	2025	£6,890,000	£115.00	60,032	60,032	2006	Loyola Investment Management	South Street Capital
H5 Pilgrim Walk, Prologis Park	Coventry, CV6 4QG	2025	£3,750,000	£132.90	28,217	28,217	2006	Peleton	Metalock Engineering UK
Ashcroft Way, Cross Point Business Park	Coventry, CV2 2TU	2024	£13,620,904	£140.48	96,962	96,962	2006	TPG Europe / LLP / M&G Real Estate	M&G Real Estate
Cosford Point	Rugby, CV21 1HT	2024	£9,157,225	£91.41	100,178	100,178	1980	Golden Asset Management	Abrdn Property Income Trust Ltd
Valley Drive, Cummins Building	Rugby, CV21 1TQ	2024	£6,100,000	£157.84	38,647	38,647	2003	TBC	Warehouse REIT
Phoenix Way, Unit 3 Cyan Park	Coventry, CV2 4QP	2024	£3,960,000	£131.33	30,152	30,152	2006	Zintello Merchants Ltd	QED Environmental Systems Ltd

Comparable Lettings

Property Address	Address	Tenant Name	Sq Ft Leased	Sign Date	Lease Term	Achieved Rent
Logix Road	Hinckley, LE10 3BZ	Floorstock Ltd	59,761	Nov 2024	10 Years	£9.00
Swift Point	Rugby, CV21 1PX	YDH Express	50,371	Aug 2024	10 Years	£8.25
Old Leicester Road, Swift Park	Rugby, CV21 1DZ	VJ Engineering Ltd	41,056	Dec 2024	15 Years	£8.52
Spartan Close	Leamington, CV31 3HH	Opus International Products	39,875	Jan 2024	10 Years	£10.25
Edison Road	Birmingham, B46 2BX	Bunzl	38,670	Jul 2024	10 Years	£10.95
Herald Way, Hydrogarden	Coventry, CV3 2RQ	Hydrogarden Wholesale Supplies	38,056	Dec 2024	10 Years	£8.51
Nexus Point	Birmingham	Speedy Asset Services	36,000	Mar 2024	10 Years	£11.50
Harrington way	Nuneaton, CV10 7SA	Park Sheet Metal	34,869	Jul 2024	10 Years	£8.75
Gorsey Lane	Birmingham, B46 1JU	Sampling Systems Limited	33,673	Dec 2023	15 Years	£9.26
Swift Point	Rugby, CV21 1QH	TBC	33,615	Dec 2024	15 Years	£10.41
Swift Point	Rugby, CV21 1QH	Mainetti	33,041	Aug 2024	10 Years	£8.26
Titan BP	Leamington Spa	Eastern Adaptations Limited	31,422	Jan 2023	10 Years	£8.52
Chester Road	Birmingham, B24 0RD	Lions Logistics Ltd	30,280	May 2025	5 Years	£10.03
Holly Lane H56	Birmingham	Alu Tech Commercial	28,217	Aug 2023	6 Years	£10.30
Pilgrim Walk, Prologis Park	Coventry, CV6 4QG	Metalock Engineering UK Limited	25,792	Jan 2025	10 Years	£8.50
4 Lawford Road	Rugby, CV21 2UU	Paramac	24,650	Mar 2024	16 Years	£9.11
Holbrook Park	Coventry	Optagon Limited	20,768	Jan 2025	15 Years	£12.95



Covenant

Staircraft Group Limited has a long history of manufacturing timber housebuilding products since its inception in 1985. Founded by Andy Hamilton the business has grown to 350 employees and is one of Europe's largest and the UK's only manufacturer of Staircases, i-Joists and Floor kits. Seen as crucial to the housebuilding supply chain the company was purchased by Travis Perkins in September 2019. Following significant investment made by Travis Perkins in the Group a change in the leadership team at Travis Perkins lead to them adopting a strategy of being a distributor rather than manufacturer of building materials with the business sold back to a consortium that includes Andy and Tony Hackney from Summit Timber Group and on the 1st May 2025 for a cash consideration of £24 million pounds.

Summary of Staircraft Group Limited recently audited accounts

	31st December 2022	31st December 2023	31st December 2024
Turnover	£79.9 Million	£64 Million	£67 Million
Net Profit	£5.8 Million	£2.5 Million	£0.9 Million
Net Assets	£18.7 Million	£21.2 Million	£21.1 Million



Further Information

Data Room

Access to the data room for the portfolio is available by request.

EPCs

The EPC register provides following ratings

Colliery Lane Main Building	C:58
Colliery Lane Rear New Extension	A:21
C1 Ibstock Road	C:64
C2 Ibstock Road	C:64

VAT

The properties have been elected for VAT and it is envisaged that the transaction will be treated as a Transfer of Going Concern (TOGC).

Proposal

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Contact

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