

Octagon House, Northwich, Cheshire, CW9 7RB

For Sale - Offers Over £8,000,000



Freehold Office Investment - Let at £930,000 per annum - Includes Approved Residential Conversion for 66 Apartments



Investment Overview

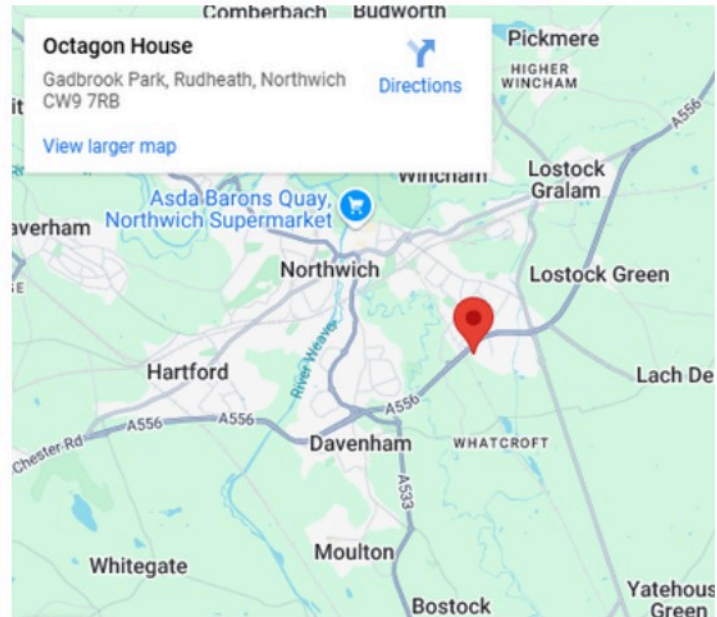
- Located in Gadbrook Park, Northwich, Cheshire, with strong links to Manchester, Liverpool and Chester.
- Detached freehold office building providing 51,169 sq ft (4,753.7 sq m) over two floors.
- 7.13 acre landscaped site with low site coverage of approximately 13%.
- 318 secure parking spaces for the existing office use.
- Let to an established outsourced communications/contact-centre operator at £930,000 per annum.
- 10 year lease from 23 April 2026 to 22 April 2036, with rent reviews on the 3rd, 6th and 9th anniversaries.
- Sale includes the benefit of an approved Prior Approval scheme for conversion from Offices (Class E) to Residential (Class C3).
- Approved residential scheme comprises 66 apartments: 43 one-bedroom and 23 two-bedroom units.
- Residential scheme includes 158 approved parking spaces, including 6 disabled spaces.
- Offers are invited in excess of £8,000,000, subject to contract.

Location

Northwich is a market town in Cheshire, located 22 miles southwest of Manchester and 28 miles east of Liverpool.

With a population of around 50,000, it sits at the junction of the rivers Weaver and Dane. The town benefits from strong road links, with the A533 running through it, connecting the M56 and M6, offering easy access to the wider motorway network and major cities like Manchester and Liverpool.

Public transport connections are excellent, with direct trains to Chester (33 minutes), Manchester Piccadilly (57 minutes), and Warrington (52 minutes). The area is also served by a comprehensive local bus network. Manchester Airport is 16.5 miles (26.5 km) northwest, and Liverpool Airport is 19 miles (30.5 km) northeast of Northwich.



Situation

Octagon House is located in the heart of Cheshire, within the 100-acre Gadbrook Park Business Park, just outside Northwich. The semi-rural setting offers easy access to the Cheshire countryside, while being only a five-minute drive from Northwich town centre. Situated at the northwest edge of Gadbrook Park, it has quick access to the A556, with the residential area of Rudheath across the road to the north.



Description

Octagon House was built in 1987 as a purpose-built contact centre and corporate office facility. The building is of steel frame construction with brick facades and a pitched roof, arranged around a central courtyard.

The flexible, largely open-plan floorplates include separate male, female and disabled WC facilities on each level. The property has benefited from investment in plant and infrastructure in recent years, including boilers, generators, air conditioning and lift refurbishment.

Octagon House provides 51,169 sq ft (4,753.7 sq m) of Net Internal Area (NIA), as outlined below.

Floor	Description	Sq Ft (NIA)	Sq M (NIA)
Ground	Office	22,456	2,086.3
	Gym	670	62.2
	Café	3,363	312.4
First	Office	24,680	2,292.8
Total	115	51,169	4,753.7

Site Information

The property covers a site of approximately 2.88 hectares (7.13 acres), resulting in a low site coverage of about 13%.



Local Market & Demographics

Chester West and Chester Council Local Authority represents an affluent and aspirational demographic as demonstrated by the following statistics:



Educated to degree level or equivalent
(North West average: 38.5%)



Employed within Major Groups 1-3
(UK average 49.7%)



Average Salary
(1.1% higher than UK average)



Average House Price
(UK average £289,000)



Population growth projection of 6% in 10 years & 10% in 20 years
(UK projection of 4% in 10 years and 7.5% in 20 years)



Investment Opportunity

Income-Producing Office Investment

Key Income Details

- Let at an annual rent of £930,000.
- 10 year lease from 23 April 2026 to 22 April 2036.
- Rent commencement date: 23 June 2026.
- Rent reviews on the 3rd, 6th and 9th anniversaries.
- Permitted use: call centre.

Approved Residential Conversion

- Prior Approval granted for conversion from Offices (Class E) to Residential (Class C3).
- Local Planning Authority: Cheshire West and Chester Council.
- Application Ref: 25/01423/PMA; decision issued 25 July 2025.
- Approved scheme for 66 apartments: 43 one-bedroom and 23 two-bedroom units.
- 158 parking spaces approved, including 6 disabled spaces.

Asset Management Rationale

The sale combines immediate rental income with longer-term residential conversion optionality. Any conversion or redevelopment would be subject to the existing lease terms, planning conditions and purchaser due diligence.

Tenure

Freehold

Tenancy

Let to an established communications operator.



Description

A rare opportunity to acquire a prime residential redevelopment site within the well-established Gadbrook Park Business Park. The site has full Prior Approval for the conversion of existing offices into 66 residential apartments, ideally suited for developers or investors seeking ready-to-go residential projects.

Key Planning Details

Local Planning Authority: Cheshire West and Chester Council

Application Ref: 25/01423/PMA

Decision Issued: 25 July 2025

Planning Status: Approved

Scheme: Conversion from Offices (Class E) to Dwellinghouses (C lass C3)

Approved Development

Conversion to 66 apartments, with potential for a mix of 43 one-bedroom and, 23 two-bedroom units. Retains original architecture and design, integrating around a central courtyard. Includes provisions for ample resident parking, communal areas, and landscaped external spaces.

Site Information

The property covers a site of approximately 2.88 hectares (7.13 acres), in the strategic location in Northwich, Cheshire.



Occupier Profile & Covenant Highlights

Established Specialist Operator

The property is let to an established UK outsourced communications and contact-centre operator. The occupier's business model is well aligned with a 51,000 sq ft operational headquarters/contact-centre environment.

Core business activities include:

- Telephone answering and customer service support.
- Contact-centre operations and managed customer interaction services.
- Emergency and out-of-hours communication support.
- Business continuity communication solutions.

Operational requirements typically include large-scale call handling floors, staff welfare and training space, secure IT infrastructure, resilient communications systems and extended-hours operational capability.

Financial Snapshot

Latest available filed accounts indicate:

- Turnover: approx. £23.85 million.
- Cash at bank: approx. £1.07 million.
- Current assets: approx. £12.15 million.
- Net assets/shareholders' funds: approx. £8.42 million.

The occupier has traded since 1998, demonstrating long-term operational continuity.

Covenant Assessment

Tenant profile assessment: A-
Good to Strong SME Covenant

Key positives include a long trading history, £20m+ annual turnover, positive net assets, operational scale and experience in public-facing and regulated-sector communications.

VAT

The property is not elected for VAT.

EPC

The EPC is available to download from the dataroom.

AML

A successful bidder will be requested to provide information to satisfy the AML requirements when Heads of Terms are agreed.



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Proposal

Offers invited in excess of £8,000,000 (Eight Million Pounds), subject to contract.

Current passing rent: £930,000 per annum.

The sale includes the approved Prior Approval scheme for conversion of the existing offices to 66 apartments.

Approx. capital value: £156 psf. Gross initial yield: approx. 11.6% before purchaser's costs.

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