

iBIS HOUSE

IBIS COURT : CENTRE PARK : WARRINGTON : WA1 1RL

HIGH YIELDING OFFICE
INVESTMENT OPPORTUNITY



INVESTMENT SUMMARY

- An opportunity to acquire an office investment on Warrington's best business park
- Two storey detached office building totalling 6,364 sq. ft. with 40 car parking spaces
- The building is multi let and producing a current rent passing of **£118,218 pa** with the 40 car spaces inclusive
- 72% of the income is subject to annual **RPI rent review uplifts** (2% - 5% pa)
- The building has recently undergone a comprehensive refurbishment
- Tenants include **Maris Seafoods Limited, Global Personnel Group Limited** and **Netro Energy**
- Whole of the ground floor let during lockdown
- All payments have been made in full and on time since lease commencement and throughout the Covid lockdown
- Freehold

Offers in excess of **£1,400,000 (One Million and Four Hundred Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects an attractive **Net Initial Yield of 7.96%**, assuming purchaser's costs of 6.05%.





LOCATION

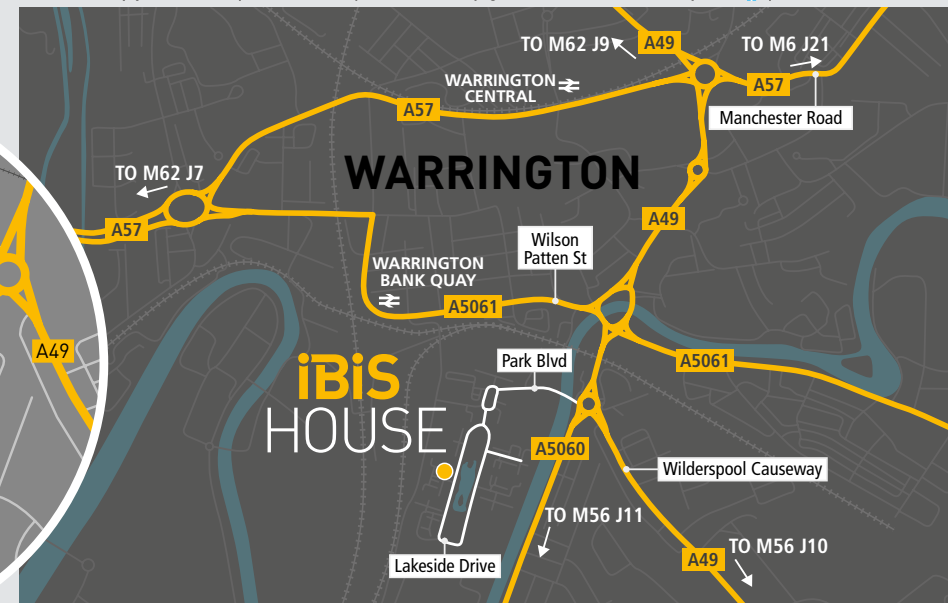
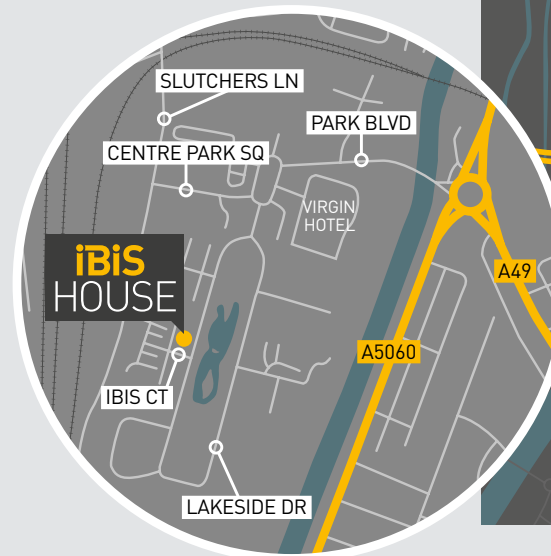
Ibis House is situated on the established Centre Park, which is within walking distance of Warrington Town Centre. Centre Park is a modern business park, home to many large, successful companies, situated in a stunning and peaceful location surrounding a large, well maintained lake. The park is also within walking distance of both Warrington's Bank Quay and Warrington Central railway stations and Warrington Interchange Bus Terminal. Ibis House also has excellent links to the national motorway network, with access to J9 M62 (3 miles north on A49), J21 M6 (4 miles east on A57 Manchester Road) and J10 M56 (4 miles south on A49).

Liverpool City Centre is 17 miles and Liverpool Airport is 12 miles west. Manchester City Centre is 18 miles and Manchester Airport is 13 miles east.

There are a large array of local amenities within walking distance of Ibis House including the Premier Inn, Beefeater Restaurant, Starbucks and Village Hotel in addition to all that Warrington Town Centre and the nearby picturesque Stockton Heath Village has to offer.

There is a Shuttle Bus which calls at both Bank Quay and Warrington Central stations, as well as the bus station, Centre Park and Warrington Market, run by Warrington Borough Transport, it sets off from Bank Quay every 20 minutes from 7:35am.

The Lake within Centre Park is a stunning and tranquil location for staff to spend their down time during a hectic working day.



DESCRIPTION

Ibis House has been comprehensively refurbished to offer modern studio space benefitting from:

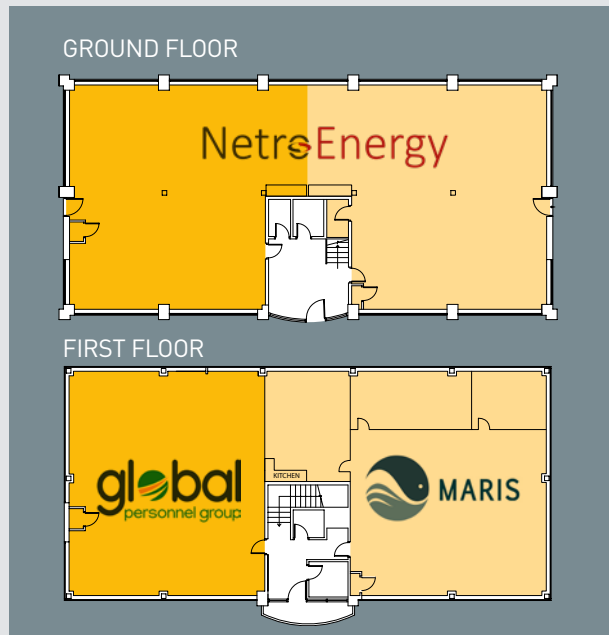
- Open floor plan
- Fully raised access floors
- New LED lighting
- New air conditioning system, including heating and cooling
- New Dyson hand dryers
- New feature reception and external LED lighting
- Floor box power/ data access
- New kitchen facilities
- New floor coverings throughout including Amtico flooring to WCs and kitchens
- New audio, door entry, intercom system
- 40 dedicated on site secure parking spaces
- Landscaped grounds
- New automated barrier system



ACCOMMODATION

We have been provided with the following net internal area. The property was measured in accordance with the RICS Code of Measuring Practice 6th Edition.

Studio	Sq.ft	Sq.m
A	1,591	147.8
B	1,591	147.8
C	1,442	133.9
D	1,740	161.7
Total	6,364	591.2



CAR PARKING

There are 40 dedicated on site secure car parking spaces. 34 are let to existing tenants. 6 are available for lease and provide the vendor increased income.



TENANCY SCHEDULE

Studio	Floor	Tenant	Area (sq.ft)	Rent pa	Rent psf	Lease Start Date	Lease Break Date	Lease Expiry Date	Comments
A	Ground Floor	Netro energy	1,591	£28,479.00	£17.90	3/7/20	3/7/25	3/7/30	Annual upward only rent reviews linked to RPI with cap and collar 2% - 5% pa. Inclusive of 8 car parking spaces.
B	Ground Floor	Netro energy	1,591	£28,479.00	£17.90	3/7/20	3/7/25	3/7/30	Annual upward only rent reviews linked to RPI with cap and collar 2% - 5% pa. Inclusive of 8 car parking spaces.
C	1st Floor	Global Personnel Group Limited	1,442	£29,070.00	£20.15	01/06/21	01/06/26	01/06/31	Annual upward only rent reviews, linked to RPI with cap and collar [2% - 5%]. Inclusive of 10 car parking spaces.
D	1st Floor	Maris Seafoods Limited	1,740	£32,190.00	£18.50	24/9/19	23/9/24	23/9/29	Open Market Rent Reviews on 3rd and 8th anniversaries of the Lease Start Date. Inclusive of 8 car parking spaces.
Total			6,364	£118,218.00					

NB: All leases are 'contracted out' of the security of tenure provisions of Part II of the Landlord and Tenant Act 1954.

COMPANY INFORMATION

Netro Energy



Netro Energy are part of CD Arevon who are Capital Dynamics exclusive asset management affiliate, operating in the US & UK, owning and operating solar, wind and battery storage projects on behalf of pension funds & insurance funds. They are a new company but have been in this sector for a number of years. The new company has come about due to the recent sale of Arveron Energy to Capital Dynamics in March 2020.

Maris Seafoods Limited



Maris Seafoods are a wholesaling and distribution seafood company. They have first hand access to some of the finest wild caught seafood from across the world. They are noted for their new and innovative approach to the industry and thier client base consists of retailers across the UK and EU as well as Foodservice, Processors and the fast food industry.

	30 March 2018	31 March 2017	31 March 2016
Turnover	£35,715,240	£34,979,122	£26,624,184
Pre-Tax Profit	£314,005	£252,320	£282,108

www.marisseafoods.co.uk

Global Personnel Group Limited



Global Personnel Group was founded in 2015 initially operating just in the UK. Today Global Personnel Group offers recruitment services to various clients and candidates globally. Customers of Global Personnel Group include leading international companies, as well as small-medium businesses and newly created start-ups. The company employs multilanguage professional recruitment specialists and managers. Global Personnel Group helps over 3000 candidates to find new employers annually.

www.global-personnel.com



TENURE

Freehold.

EPC

An Energy Performance Certificate (EPC) is available upon request.

VAT

The sale will be treated as a transfer of going concern (TOGC) and as such no VAT will be payable.

ANTI MONEY LAUNDERING

In Accordance with Anti Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser.

PROPOSAL

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FURTHER INFORMATION

For further information or to arrange a viewing, please contact:

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CARRICK

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