

AKCROS CHEMICALS, LANKRO WAY, ECCLES, MANCHESTER, M30 0LX



Description

The property comprises a chemical works on a prominent site of 22.66 acres, located adjacent to Eccles town centre and immediately north of Trafford Park. The site has excellent access to Jct 2 of the M602, Trafford Park Industrial Estate and Manchester City Centre.

The premises serve as a manufacturing and research facility with the rental attributed to 140,000 sqft of industrial laboratory and office accommodation, giving a very low 15.8% site coverage.

Tenancy

Let to Akcros Chemicals Ltd for 30 years from April 2007 (22 years unexpired) at a current rental of £611,188 pa equating to £4.37 psf on the rentalised buildings. Rent reviews 5 yearly geared to open RPI. Guaranteed by Akcros Holdings Ltd.

Tenure

Long leasehold for 975 years at £1 ground rent with the option to buy the freehold for £1 in 2032.

Transaction

HSM acted jointly with DTZ on the purchase at a price of £8,270,000 to show a net initial yield of 6.99% (July 2015). The site has excellent long term development potential whilst providing an index linked income stream off a low base rental and per acre site value.