

# Travis Perkins, Link 59 Business Park, Pimlico Link Road, Clitheroe, Lancashire, BB7 1QU

Virtual Freehold Travis Perkins Builders' Merchant and Trade Counter Investment



## Investment Summary

- Trade and commercial area, 2 miles northeast of Clitheroe town centre.
- Serves an extensive catchment within the town and surrounding rural area.
- Strong trading location on a regular shaped site, with good frontage to Pimlico Link Road and the A59.
- Nearby trade occupiers include CEF and Screwfix.
- Modern (2004) Travis Perkins builders' merchants and trade counter development.
- Extensive service yard, customer parking and external racking.
- **10,854 sq ft** of rentalised GIA – NB: mezzanines not rentalised.
- Developed Site Area – **1.01 acres** and a low **24.90%** 'footprint' site coverage.
- **Virtual Freehold**
- **FRI lease to Travis Perkins Trading Co Ltd for 15 years**
- **Experian Score of 100 'Very Low Risk'**
- Initial rental: **£99,000 pa**
- Five yearly, upward only **rent reviews to Market Rental**, increases capped at 21.67%
- OIEO **£1,620,000** (One Million, Six Hundred and Twenty Thousand Pounds) for the freehold, subject to contract and excl. of VAT
- **Net initial yield: 5.75%**, after Purchaser's Costs of 6.15%





Clitheroe  
Auction Mart

Dreamfield  
Court

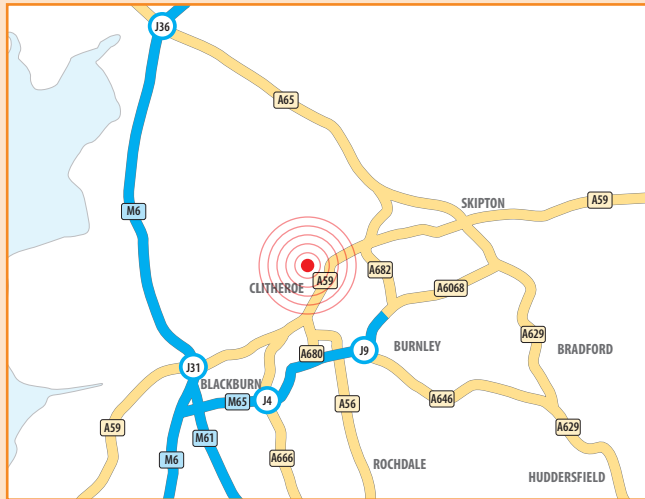
P Harrison & Co

Hargreaves  
Auto

**TP** Travis Perkins

Ribble Cars

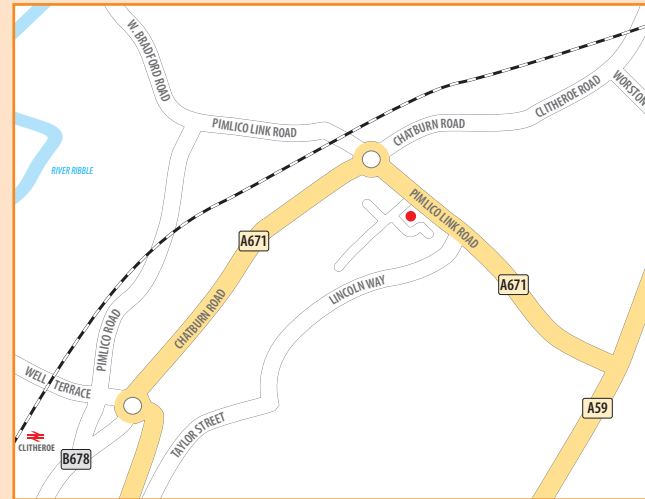
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## Location

The attractive town of Clitheroe is located 17 miles northeast of Preston, 11 miles from Blackburn and 30 miles north of Manchester. It has a Borough population of c.17,141 (Census 2021) but serves a much larger rural catchment. The town and surrounding Ribble Valley regularly appear in the Sunday Time survey of the best places to live in the UK resulting from their ease of access, rural setting and proximity to the Forest of Bowland.

Clitheroe has good road links via the A59 to the M6 (Jct. 31 – 17 miles) and the M65 (Jct.7 9 miles). There are regular direct rail links to Blackburn (25 mins) and Manchester Victoria (77 mins). Major employers in the town include Heidelberg Aggregates, Johnson Matthey, Tarmac and Ultraframe, whilst BAE Systems is 12 miles away at Samlesbury. A further 14-acre phase of the successful Barrow Brook commercial development is being promoted and significant residential developments by Taylor Wimpey and Redrow are nearing completion in Clitheroe and neighbouring Billington.



## Situation

Link 59 Business Park is situated 2 miles northeast of Clitheroe town centre and has immediate access to the A59 trunk road. It forms part of a larger commercial hub within the Lincoln Way and Twinbrook areas. This is a well-established location housing manufacturing logistics, trade, industrial and office users in a broad range of unit sizes and specifications. Major occupiers include Ultraframe, Dugdale Nutrition, James Alpe Vehicles and Clitheroe Auction Mart. Trade occupiers in the area include CEF and Screwfix.



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## Description

- Modern builders' merchants' and trade counter facility on self-contained site.
- Fully fitted Travis Perkins Trade Counter with offices and staff facilities.
- Board decked, steel framed mezzanines.
- Warehouse with tool/plant hire depot, extensive racking and 5 electrically operated roller shutter doors.
- Steel portal framed construction – 6.00m max to underside of haunch.
- Profiled, insulated metal cladding to external walls and roof.
- Full height block partition walls between bays.
- Extensive gated, concrete service yard with customer car parking and full yard circulation.
- External racking/storage, with steel mesh or palisade security fencing.



## Accommodation

Unit	Area	Sq Ft GIA	Sq M GIA
Travis Perkins	Trade Counter & Warehouse 1	6,118	568.41
	Warehouse 2	2,236	217.04
	Warehouse 3	2,500	232.25
	Mezzanine 1*	589	54.69
	Mezzanine 2*	2,159	217.04
	Additional Yard **	19,654	1,825.91
<b>TOTAL GIA</b>		<b>13,602</b>	<b>1,289</b>

**NB:** \* Mezzanine accommodation not rentalised.

\* Assumes 45% footprint site cover.

**Site Area:** 1.01 acres (0.41 hectares)  
– 24.90% footprint site cover.



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## Lease Structure

- **Tenant:** Travis Perkins Trading Company Ltd
- **Experian Score of 100 'Very Low Risk'**
- **Term:** 15 years May 2025, FRI
- **Initial Rental: £99,000 pa**, payable monthly in advance, (**£7.50 psf Market Rent** on trade counter and warehouse, plus **£0.86 psf** on additional yard area).
- **Rent Review** – Five yearly, upward only to **Market Rental** with any increase capped at 21.67% ie 4% pa compound.
- Inside Landlord & Tenant Act 1954



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## Rateable Value

£73,500 UBR is 55.5p (2025/26)

## Planning Consent

Planning consent was granted 13th May 2004 (3/04/0178/P) for the "erection of warehouse and storage building for builders, timber and plumbers' merchants, trade counter with ancillary use".

## EPC Rating

C57

## Tenure

**Virtual Freehold** – 999 yr Head Leasehold from 4th August 2004, at a Peppercorn rental. Service charge provisions exist for maintenance of the Estate Common Parts.

## Option Agreement

If the Landlord intends to issue a S.30 Notice under the Landlord & Tenant Act 1954 on lease expiry, the Tenant (or any Group Company) can exercise an option to purchase the virtual freehold interest at **either** 110% of Market Value, assuming Vacant Possession (as agreed between the parties or by reference to Independent Experts) or by matching a credible 3rd Party offer. If the Landlord does not wish to proceed with the sale at the value decided by the Independent Experts, it can ask the Tenant to instead take a new 15-year lease, on identical terms to the original lease, at the then Market Rental. This option is personal to the Tenant (or a Group company) and a copy Option Agreement is available.



## Tenant & Parent Company Information

**Travis Perkins plc** is the largest UK distributor of building materials, with 5 core businesses (including Toolstation, CCF, Keyline and BSS) trading from over 1,400 sites. It reported a **4.7%** decrease in total revenues to **£4.61bn** in Y/end Dec 2024 reflecting continuing tough trading conditions through commodity price deflation, reduced sales volumes and tighter profit margins. Adjusted operating profit of **£152m** was **23%** lower than 2023. Total Assets of **£4.03bn** and a Pre-tax Loss of (**£38.4m**) were reported, after adjustment items of **£139m** resulting from impairment charges, restructuring and supply chain consolidation.

**Travis Perkins Trading Company Ltd (Reg No:00733503):**  
[www.travisperkinsplc.co.uk/our-businesses](http://www.travisperkinsplc.co.uk/our-businesses)

A wholly owned subsidiary which sits within the 'Merchanting Division' of Travis Perkins plc, and the primary focus of the Group's activity. A divisional turnover of **£3.79bn** was reported for Y/end Dec 2024 and an operating profit of **£149m**, following a **6.2%** decrease in sales. Travis Perkins Trading Company Ltd is the operating company for Travis Perkins Builders Merchants, trading from c.550 branches.

**Experian Rating:** 100 "Very Low Risk".

Detailed accounts for the tenant company for 2024 are not yet available but summaries for the previous three years are as follows:

Tenant Co	Trading Y/end	Turnover	Pre-Tax Profit/Loss	Shareholders Funds
Travis Perkins Trading Co Ltd	12/23	£2.78bn	£64m*	£767.6m
	12/22	£2.605bn	£161.6m	£738.6m
	12/21	£2.415bn	£178.3m	£691.8m

NB: \* Post a £16.1m deduction for restructuring costs.

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## Proposal

Seeking offers over **£1,620,000** (One Million, Six Hundred and Twenty Thousand Pounds) for the freehold interest, subject to contract and exclusive of VAT. A purchase at this price would show a net initial yield of **5.75%**, assuming standard Purchaser's Costs of 6.15%.

## VAT

The property will have been elected for VAT and the transaction will be treated as a TOGC.

## Capital Allowances

Any available Capital Allowances will be retained by the Vendor.

## AML

When submitting a bid for the freehold interest, potential purchasers will need to provide appropriate documentation capable of satisfying the requirements of the Anti-Money Laundering Regulations, including proof and source of funds.



## Additional Information and Inspections

Data room access arranged on request. Formal inspections only by prior arrangement through HSM.



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