

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 31 car parking spaces
- The building is multi let and producing a current rent passing of **£112,503 pa** with the 31 car spaces inclusive
- 46% of the income is subject to annual **RPI rent review uplifts** (2% - 5% pa)
- The building has recently undergone a comprehensive refurbishment
- Studio C is subject to a rent guarantee totalling £30,000
- Tenants include **Maris Seafoods Limited** and **CD Arevon UK Limited**
- 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 7.58%**, assuming purchaser's costs of 6.59%.





LOCATION

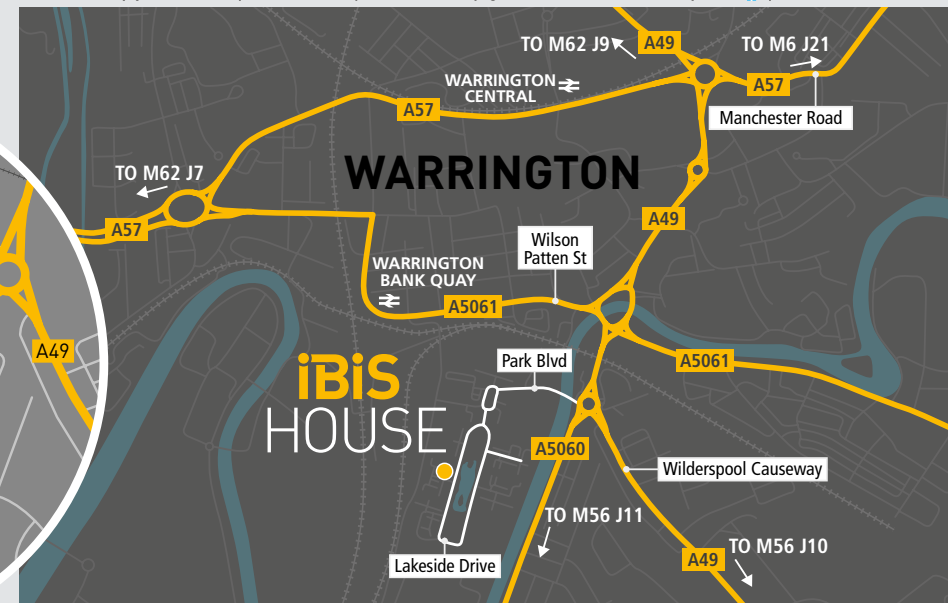
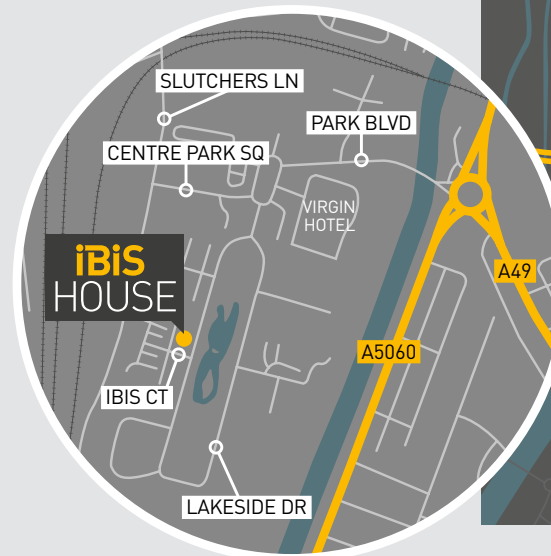
Ibis House is situated on the established Centre Park, which is within walking distance of Warrington Town Centre. Centre Park is a modern business park, home to many large, successful companies, situated in a stunning and peaceful location surrounding a large, well maintained lake. The park is also 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:

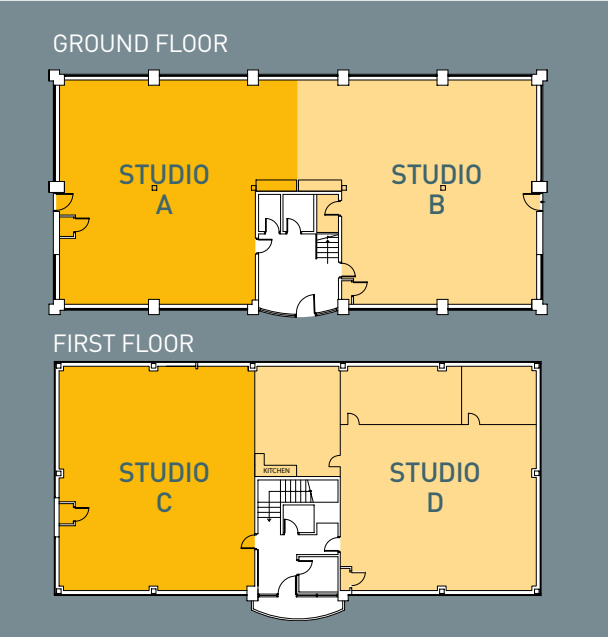
- Open floor plan
- Fully raised access floors
- New LED lighting
- New air conditioning system, including heating and cooling
- New Dyson hand dryers
- New feature reception and external LED lighting
- Floor box power/ data access
- New kitchen facilities
- New floor coverings throughout including Amtico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



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



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	CD Arevon UK Limited	1,591	£26,251.50	£16.50	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	CD Arevon UK Limited	1,591	£26,251.50	£16.50	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	Guarantee	1,442	£30,000	£20.80				12 month rent guarantee provided from completion of the sale. Fully refurbished studio. Inclusive of 7 car parking spaces.
D	1st Floor	Maris Seafoods Limited	1,740	£30,000	£17.24	24/9/19	23/9/24	23/9/29	Inclusive of 8 car parking spaces. Open Market Rent Reviews on 3rd and 8th anniversaries of the Lease Start Date.
Total			6,364	£112,503					

COMPANY INFORMATION

CD Arevon UK Limited

CD Arevon UK Limited 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. www.cdarevon.com • www.capdyn.com

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

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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