

UNIT 1 BROOKFIELDS WAY, ROTHERHAM S63 5DL

HIGH QUALITY DISTRIBUTION WAREHOUSE-HEADQUARTERS BUILDING
INVESTMENT OPPORTUNITY



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COMMERCIAL PROPERTY PARTNERS

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INVESTMENT SUMMARY

- Maplin HQ and nationwide distribution warehouse
- Modern, single-let distribution unit constructed in 2007
- Fitted, high quality unit with 12.0m clear height, 50m deep yard, 17 dock level doors, 2 ground level doors and two storey offices.
- Unrestricted 24/7 use
- Site area of 8.52 acres (3.45 hectares) providing a site cover of 49%
- Situated in an established distribution location, 6 miles from J36 M1, giving immediate access to the Midlands and the Northern region via the M1, M62 and M18 Motorways.
- Major occupiers nearby include: Next Plc, ASOS, Symphony Plc and Aldi.
- The property extends to approximately **198,272 sq ft** (18,420 sq m) with 88 car parking spaces.
- Let to Maplin Electronics Limited (reg no. 1264385) on full repairing terms from 20 December 2007 expiring 19 December 2032.
- Unexpired term of approximately **18.5 years**

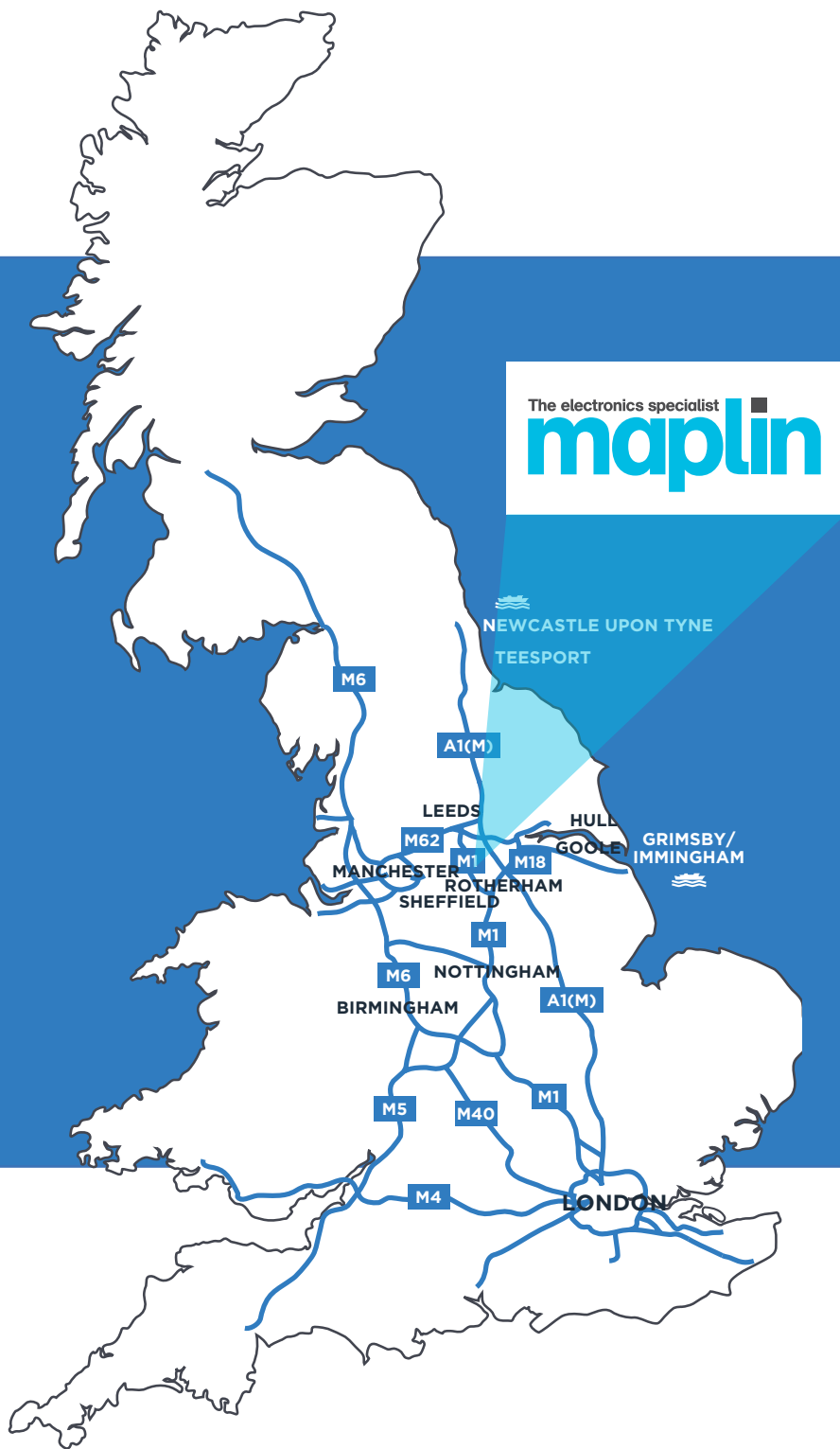
- Current passing rent of **£1,006,000** per annum (£5.07 psf)
- Offers are sought in excess of **£14,630,000 (Fourteen Million Six Hundred and Thirty Thousand Pounds)** subject to contract and exclusive of VAT, reflecting a net initial yield of **6.50%**
The above yield allows for purchaser's costs of 5.80%.

LOCATION

The property is located in Rotherham, South Yorkshire, approximately 7 miles (11 km) north east of Sheffield. The location benefits from excellent transport links in the form of the M1 and M18. The M1 provides direct access to the north (Leeds, Barnsley and Wakefield) and south (Nottingham, Milton Keynes and London). In addition, the M18, accessed at Junction 32 of the M1, provides direct access to the Humberside Ports. The A57 and M67 provide access to Manchester, approximately 42 miles (69 km) to the West.



City	Distance
Sheffield	7 miles
Leeds	28 miles
Manchester	42 miles
Humberside Ports	60 miles
Birmingham	93 miles
London	170 miles



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SITUATION

The property is situated on the successful Manvers development approx 6 miles from J36 M1 giving excellent connectivity to Yorkshire, The Midlands and, via the M18 and M62, to the Humberside Ports. The location has proved very popular with both production and distribution companies. Next Plc occupy 1.1m sq ft adjacent, soon to become 1.3m sq ft. Other nearby occupiers include Thetford, Royal Mail, Morphy Richards, ASOS, Symphony Plc and Aldi, who are constructing a 850,000 sq ft NDC.

AIR

Robin Hood Airport is 18 miles (30 km) from the property and serves approximately 2.5 million passengers a year and more than 45 European cities within 3 hours' flying time. Manchester, East Midlands and Leeds-Bradford International Airports are located 51 miles (83 km), 56 miles (91 km) and 45 miles (72 km) respectively and are all within a 1 hour drive of the property. All provide a range of national, European and international services.

RAIL

Via a 12 min link to Sheffield, rail access to Rotherham is as follows:

City	Distance
London	2 hr 7 mins
Manchester	52 mins
Leeds	41 mins
Birmingham	1 hr 5 mins

LOCAL ECONOMY

Over the next 20 years, Rotherham is expected to receive £2 billion in investment from private industry. The town's economy, when combined with that of Sheffield, is growing faster than Leeds and Manchester.

DESCRIPTION

The property comprises a high quality, 2 bay, steel portal framed distribution warehouse, with ancillary office accommodation constructed in 2007. The unit benefits from the following specification:

- Clear internal height of 12.0m
- High floor loading of 80 kN/sq m
- Heating and lighting
- Sprinkler system
- 17 dock level loading doors
- 2 level access doors
- 50m yard with additional trailer parking and external security lighting.
- 88 car parking spaces
- Unrestricted 24 hour use
- CCTV System
- Two storey offices with air conditioning, suspended ceilings, recessed lighting and perimeter trunking.





CEPAC

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Next Plc

Next Plc

Garnett Dickinson

Thetford Ltd

Pegler Yorkshire Ltd

Capita

ACCOMMODATION

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and has a GIA of 198,272 sq ft (18,420 sq m) arranged as follows:

Use	Sq M	Sq Ft
Warehouse	15,800	170,070
Ground Floor Office	1,310	14,101
First Floor Office	1,310	14,101
Total	18,420	198,272

The site is accessed off Brookfields Way and is arranged over a level, rectangular shaped site. The site extends to approximately 8.52 acres (3.45 hectares).

TENURE

The property is held long leasehold for a term of 150 years less 3 days from 30 March 2005 at a peppercorn rent. There is the right to buy the Freehold in November 2015 for £1.

TENANCY DETAILS

The property is let on full repairing and insuring terms to Maplin Electronics Limited from 20 December 2007 expiring 19 December 2032. This provides an unexpired term of approximately **18.5 years**. Maplin originally signed a 15 year lease from December 2007 but then agreed to a 10 year extension in 2013.

The current rent is **£1,006,000 pa (£5.07 psf)** with upward only rent reviews every 5th anniversary of the lease.

SITE PLAN



MAPLIN ELECTRONICS LIMITED

Maplin Electronics Limited was established in 1972 and the company now employs over 2,200 staff operating in over 200 retail stores. Maplin also offers an online store specialising in the sale of electronic goods. The subject property forms its head office and only national distribution centre.

Maplin Electronics sells a large selection of electrical and electronic equipment such as audio/visual devices, components, computer devices and peripherals, cables, television and satellite equipment, everyday electrical items such as batteries & light bulbs, power adaptors and solar energy panels. The company also sells MP3 players, portable televisions and satellite navigation equipment

Maplin Far East Operations was first established in 1992 due to the increase in the purchasing of items from Taiwan followed by Hong Kong and China. To strengthen buying power, Maplin Electronics set up its first Far Eastern branch office in Taipei, Taiwan.

Maplin has invested £40 million in its e-commerce platforms, on its website and through smart phone apps, and to reach a medium term goal of 300 retail stores throughout the UK and Ireland before expanding abroad in 2015. In 2013 Maplin Electronics began opening concessions in travel stores, airports and railway stations where it offers a tailored product selection such as travel adaptors, batteries, laptop chargers etc.

In June 2014 Maplin Electronics Ltd was sold to Rutland Partners. John Lovering, the Chairman, stated that the business was “on the threshold of a great period of its history”.



MARKET COMMENTARY

Occupational Market: The supply of large warehouse units in the Yorkshire region has significantly reduced over recent years with approximately 10 months of supply remaining following approximately 3,120,000 sq ft of space being occupied in

2013. With the lack of good quality space returning to the market there will inevitably be an increase in design and build activity over the next 5 years which will stimulate rental growth and lead to reduced incentive packages.

Date	Address	Size (Sq ft)	Occupier	Rent PSF
July 2013	Traxpark, Doncaster	163,000	Armstrong Logistics	£4.53
July 2013	Woodhouse Link, Rotherham	110,000	Home Décor	£5.25
Mar 2012	Redhouse Interchange, Doncaster	263,806	Next Plc	£4.50
April 2011	Brookfields, Rotherham	83,000	Thetford Ltd	£4.95
Nov 2010	Brookfields, Rotherham	102,536	Pegler Yorkshire Ltd	£5.38

Recent Investment Transactions

Date	Address	Occupier	Size sq ft	Term	Yield
June 2014	Cross Green IE, Leeds	Palmer & Harvey	73,047	10 yrs	6.20%
May 2014	Magna, Rotherham	Royal Mail Group Ltd	152,421	14 yrs	5.99%
April 2014	Foxbridge Way, Wakefield	ASDA	336,260	13 yrs	6.10%
March 2014	Barlborough, Chesterfield	Tesco	499,951	6.5 yrs	6.60%





COVENANT

Maplin Electronics Limited (Company No. 1264385) has a Dun & Bradstreet rating of 5A 1 which is the highest rating and represents

a minimum risk of business failure. We have detailed below the main financial highlights:

Year Ending	29 Dec 2012 (£000)	31 Dec 2011 (£000)	1 Jan 2011 (£000)
Turnover	213,528	205,025	213,123
Pre-tax Profit/(Loss)	16,193	24,784	35,709
Tangible Net Worth	156,136	143,711	126,437

PROPOSAL

Offers are sought in excess of **£14,630,000 (Fourteen Million Six Hundred and Thirty Thousand Pounds)** subject to contract and exclusive of VAT, reflecting a net initial yield of **6.50%**.

The above yield allows for purchaser's costs of 5.80%.

EPC

EPC rating of C75.

VAT

The property has been elected for VAT. The sale will be treated as a Transfer Of a Going Concern (TOGC).



FOR MORE INFORMATION CONTACT:

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MISDESCRIPTIONS ACT 1967 AND PROPERTY MISDESCRIPTIONS ACT 1991 These particulars shall not form part of any offer or contract and no guarantee is given to the condition of the property or the accuracy of this description. Any intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy themselves as to their own investigations before entering into any contract. July 2014.