

**FOR SALE. HIGHLY REVERSIONARY  
OPEN STORAGE INVESTMENT**



**AINSCOUGH CRANE HIRE SITE**  
ASHTON ROAD / BREDBURY / STOCKPORT SK6 2RG

**Christopher Dee**





## INVESTMENT SUMMARY

- Situated on an extremely prominent corner plot on Bredbury Industrial Estate
- Bredbury Industrial Estate extends to over 220 acres with over 100 business tenants
- Excellent main road frontage to the A6017 Ashton Road linking to Junction 25 of the M60 within 1/2 a mile
- Property comprises of 5,942 sq ft warehouse on a concrete yard of 1.06 acres (12.86% site cover)
- Let to Ainscough Crane Hire Limited (D&B 4A1)
- 7 years remaining on FRI lease subject to a schedule of condition
- Current rent of £46,797.20 per annum
- 5 yearly reviews to the lower of OMRV or RPI (Uncapped)
- Freehold
- Offers in excess of £985,000 (STC)
- A net initial yield of 4.5% rising to 5.6% on rent review in 2027
- Investment value underpinned by substantial rental uplift anticipated on lease expiry
- Higher value alternative use possible STP





ASHTON ROAD

J25

M60



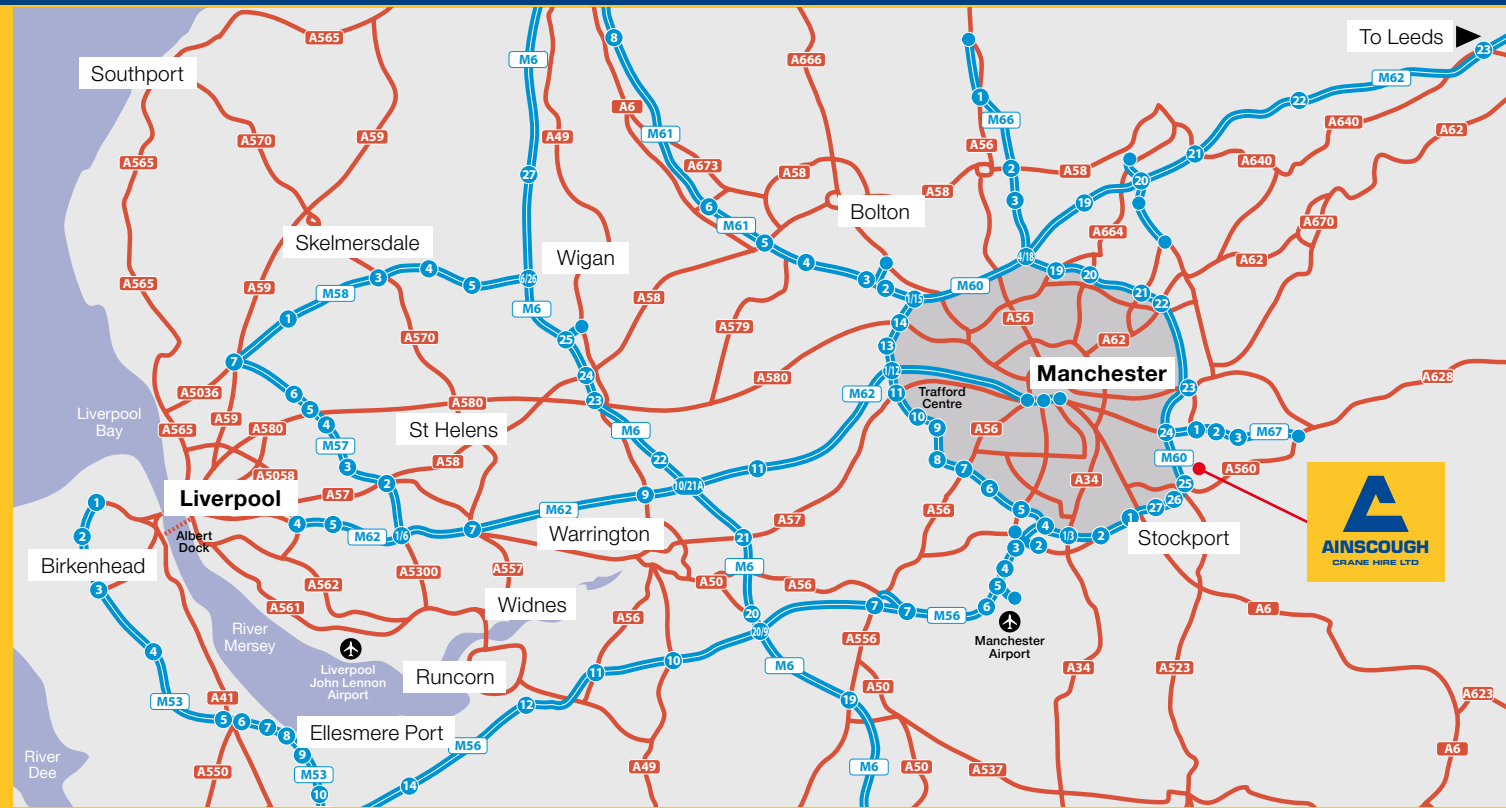
## Location

Bredbury is a suburban town to the north east of Stockport and sits north and east of Junction 25 of the M60 motorway, providing good access to Manchester City Centre (8 miles), the regional motorway network and Manchester Airport (10 miles), to the south west.

Stockport is one of the 10 boroughs forming the Greater Manchester conurbation and is a major administrative and commercial centre, being home to over 285,000 people.

The property is situated on an extremely prominent corner plot of the Bredbury Industrial Estate off the A6017 Ashton Road, which is a key industrial area for South Manchester and has access directly off Junction 25 of the M60. The property is within close proximity to Stockport railway station and Manchester International Airport.

The immediate location is predominantly industrial in character with the estate over 222 acres and home to over 100 businesses including Allied Bakeries, Hilti Group, Montrose, Robinsons Brewery, Snickers Footwear and TNT.



## Description

The property comprises of a single let industrial building of 5,942 sq ft on a site of 1.06 acres, which is broadly rectangular and largely concreted throughout.

The warehouse is clad in brick to 0.9m and over clad in profile metal, with a double hip roof incorporating translucent rooflights that cover 3 vehicle inspection pits. Additionally, a 2 storey amenity block of later construction sits adjacent to the workshop, incorporating works offices, kitchen and toilet facilities under a pitched profile metal roof.

The site is lit, fenced and well secured with entrance via electronically controlled gates with prominent access to the intersection of Cromwell Road and Ashton Road.



## Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition). The property has the following approximate gross internal areas:

Workshop	410.62 sq m	4,420 sq ft
Office Building – GF	70.69 sq m	761 sq ft
Office Building – FF	70.69 sq m	761 sq ft
Total	552.00 sq m	5,942 sq ft

The property occupies a site of approximately 0.43 hectares (1.06 acres) which provides an exceptionally low site cover of approximately 12.86%.







## Tenure

Freehold (Title number: GM857719)

## EPC

The premises has an EPC rating of 'B'.

## Estimated Rental Value

Secure open storage around the Greater Manchester area is limited in supply and keenly sought after.

Accordingly, we assess the ERV for the premises at £100,000pa, which reflects £7.50psf on the warehouse unit and £75,000pa per acre for the overage yard area (0.75 acres)

	Size	Rent	Rent per acre	Date
Barleycastle, Appleton, Warrington	2.2	£198,000	£95,000	Q2 2024
Duncan Street, Salford	0.95	£75,000	£79,000	Q2 2024
Langley Road South, Salford	0.60	£52,000	£87,000	Q1 2024
Mosley Road, Trafford Park	0.90	£90,000	£100,000	Q1 2024

## Tenancy

The property is let to Ainscough Crane Hire Limited (Company Number: 03245223) on a reversionary lease expiring 28th May 2032 (7 years unexpired). The lease is drawn on FRI terms but is subject to a Schedule of Condition.

The current passing rent of £46,797.20 per annum is reviewed five-yearly (next review 29th May 2027). The increase in rent is limited to the **lower** of OMRV or the Retail Price Index uncapped.

## Covenant Status

Ainscough Crane Hire Limited (Company Number: 03245223) were established in 1976 and are the largest lifting services company in the UK with 30 depots nationwide. It was a family run business until a management buyout in 2007.

A summary of Ainscough Crane Hire Ltd accounts is set out below.

	29 September 2023	29 September 2022
Turnover (£'000's)	£116,811	£96,501
Pre Tax Profits (£'000's)	£7,583	£3,134
Shareholder Fund (£'000's)	£54,323	£48,196

## VAT

VAT will be payable on the purchase price. It is anticipated that the sale will be dealt with as a transfer of a going concern.

## Proposal

We are seeking offers of **£985,000 (Nine hundred and eighty-five thousand pounds)** for our client's freehold interest subject to contract and exclusive of VAT.

A purchase at this level reflects the following yield profile after deducting purchase costs:

- **4.50%** Net Initial Yield
- **5.60%** on review in 2027 (based on RPI assumptions)
- **9.60%** reversionary yield. (May 2032) applying current opinion of ERV
- Land Value per acre - **£930,000**

**For further information or to arrange an inspection, please contact:**

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