

FLUSH MILLS

Westgate
Heckmondwike
West Yorkshire
WF16 0EN

HIGH YIELDING STRATEGIC MULTI-LET INDUSTRIAL ESTATE INVESTMENT & Asset Management Opportunity



Michael Steel & Co

INVESTMENT CONSIDERATIONS

Multi-let industrial / warehouse estate extending to 489,503 sq ft

Situated on 22.73 acres (18.81 acres - main site / 3.92 acres - south site)

Freehold

100% occupancy

Significant **asset management and 'value add' opportunities**

Passing rent of £1,792,308 per annum equating to a low average **passing rent of £3.66 per sq ft**

Asset management opportunities including the onwads sale of part of the ownership

Redevelopment opportunity

Good access links to Junctions 25-27 M62 Motorway

— EXISTING INDUSTRIAL PARK
— DEVELOPMENT OPPORTUNITY

Site B
Development Opportunity

Site A
Flush Mills

We are instructed to seek **offers in excess of £16,000,000 (Sixteen Million Pounds)** subject to contract and exclusive of VAT. A purchase at this level would reflect an attractive **Net Initial Yield of 10.5%** allowing for **purchaser's costs of 6.73%** and a **low capital value of £32.68 per sq ft**.



LOCATION

Heckmondwike is located in the metropolitan borough of Kirklees, West Yorkshire and has a strong industrial heritage. It lies approximately nine miles southwest of Leeds and eight miles north of Huddersfield, making it well-placed within the wider West Yorkshire urban area.

Heckmondwike benefits from a **population of circa 2.2 million, within a 10 mile radius**, encompassing major towns and cities such as Leeds, Bradford, Wakefield and Huddersfield.

‘Established Industrial Location’

‘Population of C.2.2m within 10 miles’

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WELL CONNECTED REGIONALLY AND NATIONALLY



MULTI-MODAL LINKS



STRONG LINKS TO M62 (J25-27) AND M1 (J40)

TRANSPORT AND CONNECTIVITY

Heckmondwike is well situated in terms of transport. The key transportation benefits include:

ROAD CONNECTIVITY

Heckmondwike benefits from strong road connectivity. It is located in close proximity to the M62 (Junctions 25-27) and M1 (Junction 40) motorways, offering direct access to Leeds, Manchester and Sheffield. The A62 and A638 provide further regional road links with the main A62 Leeds Road running directly through Heckmondwike and connecting Huddersfield to Leeds. This provides quick convenient access with drive times of:

BY ROAD	MILES	TIME (MINS)
M62 (J26)	2.7	9
M62 (J27)	3.3	12
M1 (J40)	6	19
Leeds	9.8	25
Huddersfield	7.3	27
Bradford	7.7	25

BUS

Heckmondwike Bus Hub is a central connection point running regular bus services to main towns / cities. Furthermore the town is service by Arriva and First Bus.

BY BUS	TIME (MINS)
Huddersfield	36
Bradford	53
Leeds	59
Wakefield	61

RAIL SERVICES

Nearby stations include:

BY RAIL	TIME (MINS)
From Dewsbury	(10 by car)
Mirfield (Direct to London Grand Central)	(15 by car)
Leeds	10-15
Huddersfield	40
Manchester Victoria	40-50
Wakefield	60

AIRPORTS

The site is also located well for links by road to the main airports which offer domestic and international connections.

BY AIR	MILES	TIME (MINS)
Leeds Bradford	15.5	40
Manchester	47.9	60

Site A

Flush Mills

489,503 sq ft existing
accommodation on c.18.814 acres

autoneum

YPS

Renaissance
WINDOW SYSTEMS

Bioloop

WAKEFIELD ACOUSTICS
NOISE CONTROL TECHNOLOGY

FURNITURE
AND CHOICE

autoneum

TREKA

FURNITURE
AND CHOICE

Site B

Development Opportunity

3.916 acre development site

AERIAL



DESCRIPTION

Flush Mills is a landmark industrial complex, located fronting the main arterial (A638) Westgate in Heckmondwike.

It boasts a prominent position connecting the town centre to the A62 Leeds Road, offering excellent transport links throughout the West Yorkshire area. The site provides convenient access to Junctions 26 (Cleckheaton) and 27 (Birstall) of the M62 motorway, both within a four-mile radius.

The estate comprises a significant industrial / warehouse facility. It is formed of two sites bisected by the A638. It has been skilfully repurposed in recent years and now provides a mixed-use multi-let complex housing a variety of businesses, in accordance with the tenancy schedule.

The estate provides a broad mix of industrial accommodation, ranging in ages from newly constructed warehouses to north-lit traditional manufacturing space.

We are informed the neighbouring sub station has a combined power supply capacity of up to 6 MVA, which in turn feeds 7 number transformers on site. The site is fully secure and benefits from 4 number of access points.

Notable occupiers include Wakefield Acoustics Ltd, specialising in fabricated metal products; Biolope Limited, a manufacturer of paper and cardboard packaging. The complex also accommodates a number of other enterprises, reflecting the site's continued flexibility and contribution to the local and regional economy.



**FULLY SECURE SITE
WITH FOUR SEPARATE
ACCESS POINTS**



**INFRASTRUCTURE
CAPACITY CAPABLE
OF UP TO 6 MVA**



**TOTAL SITE AREA OF
C.22.73 ACRES**



**SKILFULLY REPURPOSED
IN RECENT YEARS**



SITE A

Extending to c.18.814 acres

MAIN SITE & UNIT 107 & UNITS 30/30A

Extending to 349,696 sq ft steel portal frame construction with a truss, north lit roof whilst part is a modern constructed two bay warehouse to the north east of the site. The unit benefits from circa 5m eaves, loading via nine roller shutter doors, two concertina loading doors and is multi-let to three occupiers.

The majority is let to Autoneum GB since December 2011, who historically have run a 24 hour operation from site they specialise in automotive acoustics and thermal management components. The site's origins trace back to Firth Furnishings Ltd, a company known for producing car carpets. In 1994, Firth Furnishings was acquired by Rieter Holding Ltd, a Swiss industrial group, as part of its expansion into the automotive sector.

UNITS 24 & 25 (YORKSHIRE PACKAGING SYSTEMS LTD AND RENAISSANCE WINDOW SYSTEMS LIMITED)

Extending to 39,530 sq ft over two units. New build semi-detached industrial units constructed in 2021.

Purpose built, high bay units benefitting from 8m eaves, over 1,000 megawatt (1,000 kVa) of three phase power and large dedicated gas and water supplies, to meet the needs of the modern occupier.

Unit 25 is let to Yorkshire Packaging Systems Ltd who have been manufacturing and providing shrink wrap machines and shrink film to a multitude of sectors since 1977.

Following the acquisition, the company underwent several name changes: from Circuit Limited upon its incorporation in April 1988, to Unikeller Great Britain Limited in May 1988, then to Rieter Automotive Great Britain Limited in June 1995, and finally to Autoneum Great Britain Limited in December 2011.

Unit 107 is let to Treka Bus Limited. They are a specialist manufacturer of accessible minibuses, headquartered in Brighouse, West Yorkshire. Despite their base in Brighouse, the premises in Heckmondwike is occupied to facilitate the spraying and coating of mobility vans. Units 109, 111, 112 are let to Furniture Choice Ltd.

UNITS 14 AND 17 AND SECURE COMPOUND (WAKEFIELD ACOUSTICS + BIOLOPE)

Extending to 63,472 sq ft refurbished steel portal frame construction under a profile, three bay metal sheet roof. The premises have been substantially refurbished and benefits from three ground level roller shutter doors and crane to unit 17.

UNITS 113-115 (FURNITURE CHOICE LTD)

A prominent 36,805 sq ft two bay, part concrete, part steel frame warehouse premises. Loading is via two concertina doors and two roller shutter doors. The premises also benefit from a large concrete yard area. The unit is extremely prominent to Westgate with 50m of road frontage.



SITE B REDEVELOPMENT OPPORTUNITY

Extending to c.3.916 acres, the site is zoned for residential development.

Significant unsolicited interest has been received from developers, for residential, food store & drive through schemes.

It is anticipated that the site could represent an onward sale opportunity by the purchaser, subject to planning approval. Further information in this regard is available from the agents.

Indicative plans have been drawn up for residential and convenience uses, as demonstrated below.



Indicative plan 1



Indicative plan 2

TENANCY SCHEDULE

DEMISE	OCCUPIER	FLOOR AREA SQ FT	LEASE START DATE	PASSING RENT P.A.	RATE P.S.F.	TERM	BREAK CLAUSE	RENT REVIEW	NOTES
Various	Autoneum GB Ltd	270,486	01/06/2024	£825,846	£3.05	5 yr	30/06/2026	01/06/2029	
30 and 30a	Autoneum GB Ltd	20,624	01/06/2024	£123,918	£5.95	5 yr	30/06/2026	01/06/2029	
107	Treka Bus Limited	14,127	01/07/2024	£80,000	£5.66	3 yr	01/07/2026	01/07/2027	
109	Furniture Choice Ltd	14,689	11/07/2023	£47,000	£3.20	5 yr	11/07/2026	11/07/2028	
111 and 112	Furniture Choice Ltd	29,770	11/07/2023	£95,250	£3.20	5 yr	11/07/2026	11/07/2028	
17	Wakefield Acoustics Ltd	41,584	01/06/2015	£145,544	£3.50	15 yr		01/06/2025	New rent to be £218,316 p.a.
17 Compound	Wakefield Acoustics Ltd	0	01/08/2019	£2,800	£0.00	11 yr		01/06/2025	
Secure Compound	Wakefield Acoustics Ltd	0	01/06/2022	£45,000	£0.00	8 yr		01/06/2025	
14	Biolope Ltd	21,888	01/08/2021	£46,000	£2.10	5 yr 3 mth		01/08/2026	Stepped rent to £48k in August 2025
113 to 115	Furniture Choice Ltd	36,805	11/07/2023	£109,200	£2.97	5 yr	11/07/2026	11/07/2028	
24	Renaissance Window Systems Limited	19,524	01/11/2024	£134,000	£6.86	5 yr		01/11/2029	
25	Yorkshire Packaging Systems Ltd	20,006	01/01/2022	£137,750	£6.87	5 yr		01/01/2027	
Total		489,503		£1,792,308					

EPC

The EPC's range from B - E.
A full copy of the EPCs can be provided on request.

DATAROOM

Dataroom access can be provided on request.

VAT

The property is elected for VAT. It is envisaged that the transaction will be treated as a Transfer of a Going Concern.

AML

The purchaser will be required to provide all necessary information to comply with anti-money laundering legislation.



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