



## MODERN MULTI-LET OFFICE INVESTMENT HIGH QUALITY OFFICE BUILDINGS

Units 2, 4-5, 8-10 & 14-16 Mariner Court, Calder Park, Wakefield WF4 3FL



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### Investment Summary

- Located on **Calder Park**, the fastest **growing office park** in Yorkshire
- **Excellent location** off **junction 39** of the **M1** motorway and at the **centre** of one of the **largest catchment areas** in the UK
- **Set in 240 acres** including a 40 acre nature reserve and with detailed planning for a total of 139k sq m (**1.5m sq ft**) of **commercial space**
- **9 Modern office buildings** in a range of sizes **totalling** 3,165.19 sq m (**34,070 sq ft**)
- **WAULT** of **4.55** years to lease expiry
- **Total** passing net rent of **£421,796pa**

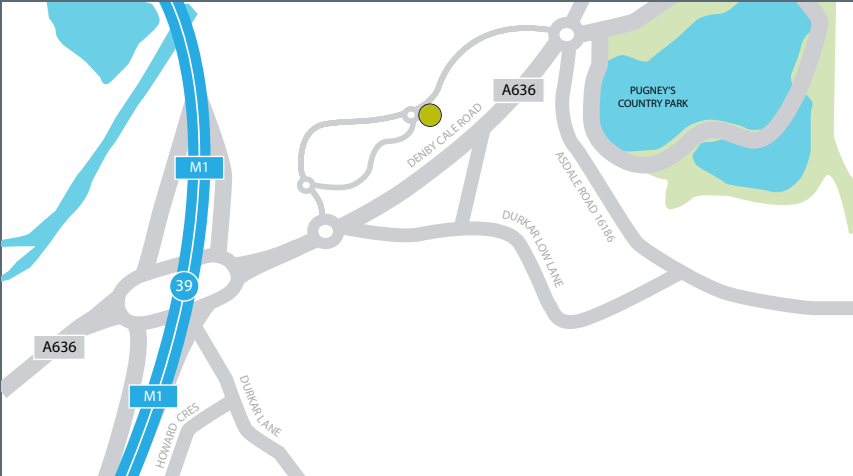
We are instructed to seek offers of **£4,060,000** (Four Million and Sixty Thousand Pounds), which reflects a **net initial yield** of **10.00%** after purchaser's costs at 5.80%, a **triple net yield** of **9.82%** and a **capital value** of just **£119.18 per sq ft**.



### Location

Mariner Court is located on Calder Park one of the region’s largest and fastest growing business parks. The park is located immediately off J39 of the M1 motorway, 2 miles south of the City of Wakefield, 14 miles south of Leeds and 40 miles north east of Manchester.

The wider Calder Park development spans some 240 acres (97 acres) and is set within a large nature reserve. The park has the potential to provide some 139,355 sq m (1.5 million sq ft) of office accommodation together with a range of complementing uses. On-site amenities include Red Kit Inn and Swan and Cygnet Inn together with petrol filling station, Premier Inn Hotel, Starbucks, Subway and Spar outlets.





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## Description

The subject property comprises 9 buildings within the successful Mariner Court development with units ranging from 2,250 sq ft up to 10,070 sq ft. All buildings provide modern office accommodation including air conditioning, raised floors, recessed lighting and suspended ceilings. The larger units 2, 15 & 16 also contain lifts. Externally the buildings sit in an attractive landscaped estate and provide a total of 132 car parking spaces offering an average ratio of 1 space per 258 sq ft.

## Tenure

The property is held on a long leasehold for a term of 999 years from 30th March 2007.





Summary	Location	Description /Tenure	Accommodation	Covenant	More Info	Contact Us
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Tenancy

Unit	Tenant	Sq ft	Sq m	Lease Start	Lease Exp	Rent	Rent psf	Expenditure	Net Rent	Comments	EPC
Unit 2	Gladedale (South Yorkshire) Ltd	10,070	935.53	19 July 2012	18 January 2023	£120,840	£12.00		£120,830	Break 18 January 18	B50
Unit 4a	Survey Central Ltd	1,000	92.90	26 February 2014	26 February 2016	£15,000	£15.00	-£1,784	£13,216		B49
Unit 4b	Arcus Consulting	1,250	116.13	19 March 2012	18 March 2017	£16,980	£13.58	-£2,120	£14,860		B49
Unit 5	Sells Goalkeeper Products Limited	2,250	209.03	24 October 14	26 October 19	£28,125	£12.50		£28,125	Vendor to cover remaining rent free. Break 27 October 17	B47
Unit 8	Lenstec (Barbados) Inc	2,250	209.03	21 September 2011	20 September 2016	£27,000	£12.00		£27,000		B49
Unit 9a	Lenstec (Barbados) Inc	1,000	92.90	21 September 2011	20 September 2016	£13,513	£13.51	-£1,729	£11,784		B49
Unit 9b	Levi Solicitors LLP	1,250	116.13	01 July 2015	30 June 2018	£17,995	£14.40	-£2,174	£15,821	4 month's rent free, vendor to cover shortfall. Break 01 July 17	B49
Unit 10	Attends Limited	2,250	209.03	27 January 2015	26 January 2020	£28,825	£12.81		£28,825	Break 26 January 18	C63
Unit 14	JR Paley Associated Ltd	2,250	209.03	13 November 2014	12 November 2019	£28,825	£12.81		£28,825	Break 13 November 17	C69
Unit 15	Euro-Pro Europe Ltd	5,250	487.74	28 October 2014	27 October 2017	£65,625	£12.50		£65,625		C67
Unit 16	Mitsubishi Electric Europe bv	5,250	487.74	01 August 2015	31 July 2020	£66,875	£12.74		£65,875	6 month's rent free, vendor to cover shortfall	C64
TOTAL		34,070	3,165.19			£429,603		-£7,807	£421,796		

Unit 9b – Lease expected to complete by end of June. Unit 16 – Lease can complete once upgraded power works are completed which are expected by end of July. In both instances vendor will guarantee income until leases have completed.

Units 4 & 9 are multi-let buildings with rents inclusive of Utilities and Service Charge. Landlord covers these cost which currently run at £7,807.

  
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## Covenant

### Gladedale (South Yorkshire) Ltd t/a Ben Bailey Homes

For the year ended 31st December 2013 they had a turnover of £106,618,000, a pre-tax profit of £6,952,000 and shareholders funds of £7,861,000.

### Survey Central Ltd

is an independent lifestyle survey website operating solely in the UK. Survey Central offers its members the opportunity to share personal information and opinions and in return users receive the chance to enter free prize draws.

### Arcus Consulting LLP

is a multi-disciplinary practice of construction and property professionals specialising in the delivery of project management, architectural design, building surveying, quantity surveying, building services engineering, cdm coordination and other associated consultancy services. For the year ended 31st May 2013 they had shareholders funds of £1,198,047.

### Sells Goalkeeper Products Limited

is a brand exclusively for goalkeepers. Formed in 2002 by Adam Sells, coach for Charlton Athletic and Crystal Palace, the company produces products specifically for goalkeepers and has a presence in every major European league. For the year ended 31st March 2013 the company has shareholders funds of -£402,453.

### Lenstec (Barbados) Inc t/a Lenstec UK

is medical device corporation serving the global ophthalmic surgical market, with products currently marketed in more than 60 countries. This office serves Great Britain and facilitates sales in Europe. For the year ended 31st December 2013 they had a turnover of £9,619,343, a pre-tax profit of £1,383,391 and shareholders funds of £4,480,909.



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**Levi Solicitors LLP**

is a boutique law firm and having built up its client base since the 1930's it now offers the full spectrum of legal services. For the year ended 31st October 2013 they had shareholders funds of £106,395.

**Attends Limited**

is one of Europe's most respected healthcare companies. Attends Healthcare Group offers an extensive range of light, moderate and severe disposable bodyworn and specialist incontinence products for care givers and consumers. For the year ended 31st December 2013 they had a turnover of £22,141,471, a pre-tax profit of £354,244 and shareholders funds of £3,633,990.

**John R Paley Associates Ltd**

are a design led multidisciplinary practice with a proven track record in the delivery of commercially successful developments. For the year ended 31st May 2014 they had shareholders funds of £456,701.

**Euro-Pro Europe Ltd**

are a manufacturer of several house care brands Shark & Ninja. For the year ended 31st May 2014 they had shareholders funds of £49,816.

**Mitsubishi Electric Europe BV**

is a global leader in the research, manufacturing and marketing of electrical and electronic equipment used in communications, consumer electronics, industrial technology, energy and transportation. For the year ended 31st March 2014 they had a turnover of £1.804bn, a pre-tax profit of £17,194,911 and shareholders funds of £183,938,275.

  
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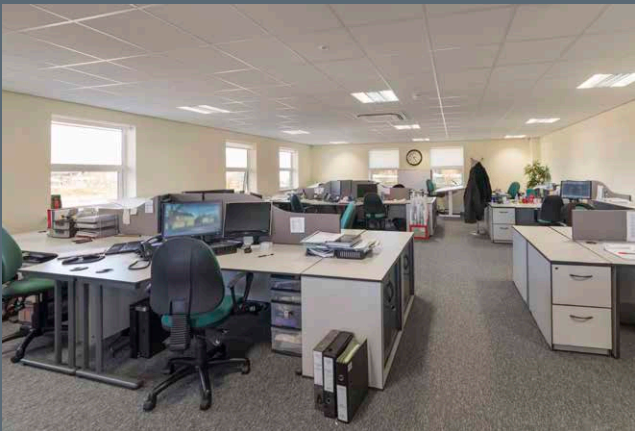


# Proposal

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# VAT

We understand the property is elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).



[Summary](#)[Location](#)[Description  
/Tenure](#)[Accommodation](#)[Covenant](#)[More Info](#)[Contact Us](#)

## Contact

Simon Harland

[simon@mhpi.co.uk](mailto:simon@mhpi.co.uk)

(0191) 255 7770

MHPI Limited, 1st Floor West Wing,  
City Quadrant, Waterloo Square,  
Newcastle upon Tyne  
NE1 4DP



Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract.

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