



## MODERN MULTI-LET OFFICE INVESTMENT

UNIT 1 HURRICANE COURT, HURRICANE DRIVE, ESTUARY PARK  
LIVERPOOL L24 8RL

## Investment Summary

- **Established office** location close to Liverpool city centre
- Part of the wider **Hurricane Court** development **totalling** over 8,361 sq m (**90,000 sq ft**)
- **Nearby occupiers** include **David Lloyd Leisure** and **Crown Plaza Hotel**
- **High specification office building** totalling 935.52 sq m (**10,070 sq ft**)
- Let for a further **5 years** to the strong covenant of **Agility Logistics Solutions Ltd**
- **Passing rent £95,665** per annum **reflecting just £9.50 per sq ft**

We are instructed to seek offers of **£1,000,000 (One Million Pounds)**, which reflects a **net initial yield** of **9.05%** after purchaser's costs at 5.75%.



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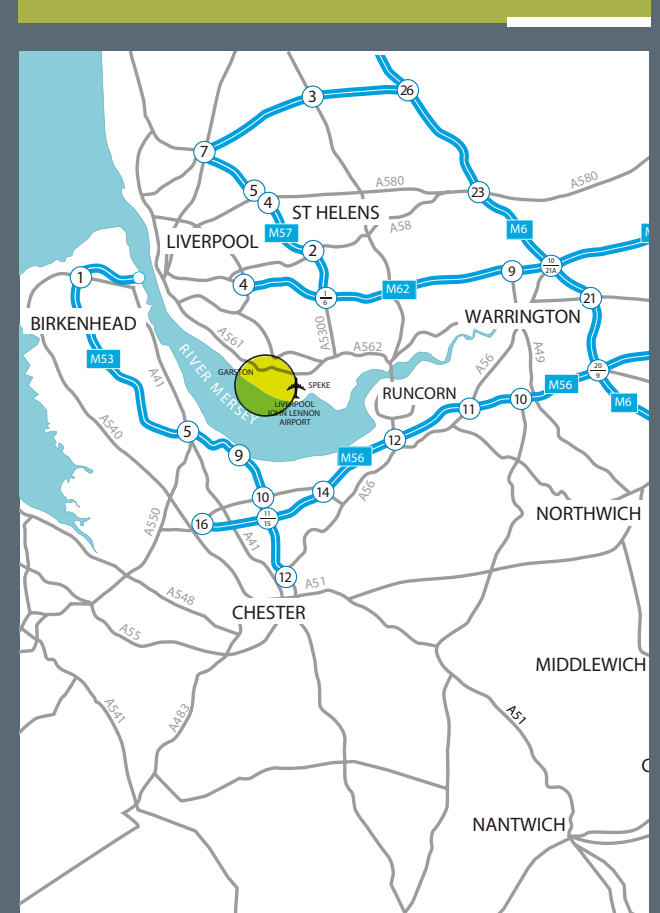
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### Location

Hurricane Court is located at the centre of Liverpool International Business Park. The park is 6 miles south east of Liverpool city centre, 30 miles west of Manchester and only 1 mile west of Liverpool John Lennon Airport.

Liverpool International Business Park is Liverpool’s premier business park location providing a mix of uses including office, warehousing, research and development together with a range of leisure and hotel amenities. The park contains Crown Plaza and Holiday Inn hotels and a David Lloyd Leisure club. New Mersey Retail Park is less than a mile to the north and includes occupiers such as M&S, Next, Boots and B&Q.

Estuary Commerce Park is immediately adjacent and comprises 40 hectares (98 acres) of high quality commercial space with occupiers including Lloyds and DHL.



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## Situation



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## Description

The subject property comprises Unit 1 Hurricane Court within the successful Liverpool International Business Park development. The wider Hurricane Court development provides a total of 19 buildings and over 8,361 sq m (90,000 sq ft). The buildings provide modern office accommodation including air conditioning, raised floors, recessed lighting and lift. Externally the building sits in a landscaped estate and provides the right to use a total of 48 car parking spaces providing an excellent ration of 1 space per 19.41 sq m (1 space per 209 sq ft).

## Tenure

The property is held on a long leasehold for a term of 950 years from 17th March 2006. The Long Leaseholder has the right to use 48 car parking spaces.

## Tenancy

The unit is let to **Agility Logistics Solutions Ltd** on a 10 year full repairing and insuring lease from 10th March 2014 providing a **further 5 years term certain**. The passing **rent is £95,665** per annum reflecting £102.25 per sq m (£9.50 per sq ft).



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## Accommodation

Floor	Sq m	Sq ft
Ground	303.8	3,270
First	315.9	3,400
Second	315.9	3,400
<b>TOTAL</b>	<b>935.6</b>	<b>10,070</b>



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## Covenant

**Agility Logistics Solutions Ltd** is part of a global logistics business specialising in building efficient supply chains that power businesses and drive trade. The global business has over 500 offices in over 100 countries and employs over 22,000 people with revenues of \$4.6bn.

Agility Logistics Solutions Ltd has its UK base in Hurricane Court and has 113 employees. Their last 3 years accounts can be summarised as follows:

	31st Dec 2017	31st Dec 2016	1st Dec 2015
<b>Turnover</b>	£43,081,728	£43,028,775	£36,973,212
<b>Pre-Tax Profit</b>	£834,801	£809,918	£1,549,076
<b>Shareholders Funds</b>	£8,516,087	£7,683,563	£6,874,193



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## Proposal

We are instructed to seek offers of **£1,000,000 (One Million Pounds)**, which reflects a **net initial yield** of **9.05%** after purchaser's costs at 5.75%.

## 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).



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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.

March 2019.



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