

**NORTH**  
AND  
**SOUTH**  
**HARRINGTON**  
BUILDINGS

**FOR SALE**

FULLY LET LIGHT INDUSTRIAL INVESTMENT OPPORTUNITY  
WITH DEVELOPMENT POTENTIAL

NORTH AND SOUTH HARRINGTON BUILDINGS, BRUNSWICK DOCK, SEFTON, LIVERPOOL, L3 4BQ



NORTH AND SOUTH HARRINGTON BUILDINGS

LIVERPOOL CITY CENTRE

# NORTH AND SOUTH HARRINGTON BUILDINGS

Brunswick Dock

Dempster Building

Brunswick Business Park

Century Building

BRUNSWICK TRAIN STATION

Arnold Clark

Glacier Buildings

Costa

LOCATED IN THE  
ESTABLISHED  
BRUNSWICK  
BUSINESS PARK  
WITHIN 1 MILE OF  
CITY CENTRE

Herculaneum Quay

Hatfields Jaguar  
Liverpool

Hatfields Land Rover  
Liverpool

# INVESTMENT SUMMARY

- Multi-let industrial led business park investment opportunity with development potential.
- Located in the established Brunswick Business Park with strong industrial and office demand.
- Two main buildings:
  - North Harrington – steel portal frame industrial building with large yard.
  - South Harrington – former dockside warehouse, providing good quality warehousing / light industrial at ground floor, with characterful multi-let offices above.
- Site extends to 8.92 acres with very low site coverage of 23%.
- Buildings extend to 120,267 sq ft.
- Fully let on FRI leases, producing a net income of £704,334 p.a.
- Immediate net reversion available on agreed regear - **£822,656 p.a.**
- Multi-let estate with a strong tenant line up. 73% of income secured to low risk tenants.
- **Low average rents of £3.13 psf (industrial) and £13.16 psf (Office)**, with opportunity to drive performance through active asset management.
- **Net ERV £1,140,337 p.a.**
- **Opportunity to develop** various parcels of land onsite for higher value uses.
- Longer term opportunity to redevelop entire site for higher value uses, subject to planning.

## PROPOSAL

Offers in excess of **£9,250,000 (nine million two hundred and fifty thousand pounds)**, subject to contract and exclusive of VAT.

A purchase at this level (assuming a value of £450,000 for the development site) would reflect the following:

### Yield Profile

– NIY (if re-gear):	8.77%
– Rev. Yield Nov '25 (no re-gear):	10.45 %
– Ultimate Reversionary Yield:	11.77%
Capital Value:	£73.17 sq ft

Assuming Standard Purchasers Costs of 6.69%







# SITUATION

THE PROPERTY IS LOCATED WITHIN BRUNSWICK BUSINESS PARK WHICH IS A WELL-ESTABLISHED COMMERCIAL AREA IN LIVERPOOL, LESS THAN ONE MILE SOUTH OF THE CITY CENTRE. THE PROPERTY IS PREDOMINANTLY SITUATED FRONTING SEFTON STREET (A5036) WHICH IS ONE OF THE MAIN ARTERIAL ROUTES INTO THE CITY CENTRE.

The immediate surrounding area comprises a mix of commercial, retail, leisure and residential users with Greens Health Club being located opposite the subject property. Other surrounding occupiers include Arnold Clark, Lookers, Citroen, Costa Coffee, Subway, Johnsons The Cleaners and Hatfields Jaguar Land Rover.

Public transport links are excellent with Brunswick Merseyrail Station located opposite the business park and a number of local bus routes servicing the area. Liverpool John Lennon Airport is located approximately 7 miles to the south.



NORTH AND SOUTH HARRINGTON BUILDINGS

# DESCRIPTION

THE PROPERTY COMPRISES TWO BUILDINGS  
KNOWN AS NORTH & SOUTH HARRINGTON,  
TOGETHER WITH SIGNIFICANT  
PARKING/STORAGE & DEVELOPMENT LAND.



# NORTH HARRINGTON BUILDING



## DESCRIPTION

North Harrington Building comprises a detached steel portal framed warehouse utilised as a go karting track, with associated parking and loading areas.

The property benefits from access via 10 sliding sectional goods access doors and eaves height of 7.9m.

The property extends 54,452 sq ft and includes customer parking to the front and a large parking area to the rear.



## TEAMSPO GO KARTING

### Units G1- G4

The unit is let to Go Karting For Fun Ltd (t/a TeamSport) on a 15 year lease from 12/10/15 incorporating a break on 12/10/25.

The current passing rent is only £81,678 (£1.50 psf) with an RPI linked review outstanding since 12/10/20 (£92,210 p.a.). The lease is subject to an open market review on 12/10/25.

A re-gear of the lease has been negotiated to extend the term to 2040, with a break in 2035. The rent would be increased to £200,000 p.a. and the next review would be in 2030.

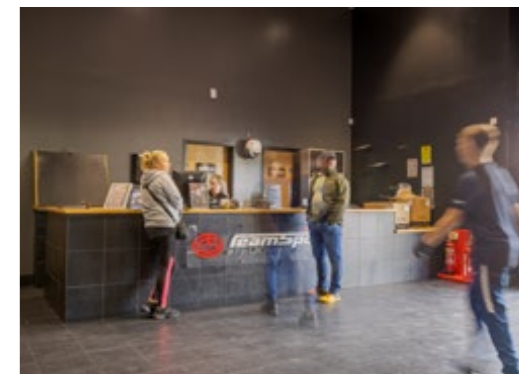
The purchaser will have the option whether to 1) pursue the lease re-gear, 2) re-negotiate or 3) action the outstanding review and the open market review in Oct '25.





NORTH AND SOUTH HARRINGTON BUILDINGS

# NORTH HARRINGTON BUILDING



# SOUTH HARRINGTON BUILDING



## DESCRIPTION

Comprises a former dockside warehouse with full height brick elevations under a profile metal roof. The building has been historically reconfigured to provide 6 self-contained warehouse units at ground floor with clear internal working height of 5.9m, and characterful ancillary office accommodation on the first floor.



## ROYAL MAIL Units G1- G4

Secured to Royal Mail Holdings. The units have been interconnected to provide 1 demise of 4 units extending to 20,174 Sq Ft. The demise includes a large yard area and additional parking. **Let to Royal Mail at a rent of £116,000 p.a. (£5.75 psf) until 21/10/29.** Next review 22/10/24.



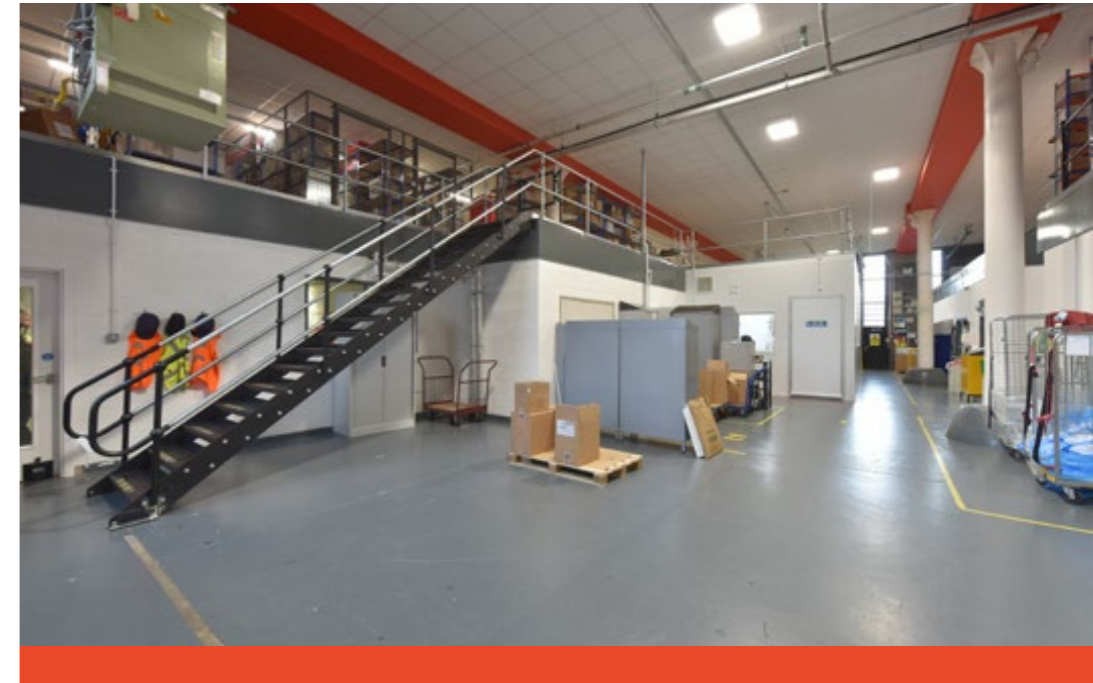
## VITAFLO Units G5-G6

Secured to Vitaflo Holdings. The units have been interconnected to provide one demise of 2 units extending to 13,562 Sq Ft.

The units have been let on 2 separate leases and include suite 1.11 offices on first floor (10,885 psf). **Combined rent of £208,073 (£5.75 psf & £12.00 psf) until 31/8/30 with a tenant break in 01/09/25.**

# SOUTH HARRINGTON BUILDING

## UNITS G1 - G6



NORTH AND SOUTH HARRINGTON BUILDINGS

# SOUTH HARRINGTON BUSINESS CENTRE



## DESCRIPTION

The first floor has been converted to provide modern, contemporary office accommodation benefiting from two entrances, each with a modern passenger lift. The layout has been configured to provide independent office suites currently let to 8 tenants. The offices extend to 32,079 Sq Ft and are accessed via a central corridor and benefit from W/C facilities and a large communal reception, break-out/ seated area.

Suite 1.11 is let to Vitaflo and is included within the lease on G6. The remaining accommodation extends to **21,194 Sq Ft** and produces a combined rent of **£291,460 p.a.** from 9 leases.

## SPECIFICATION

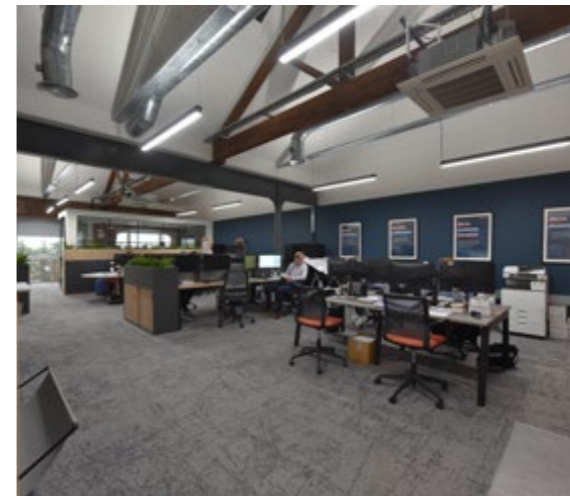
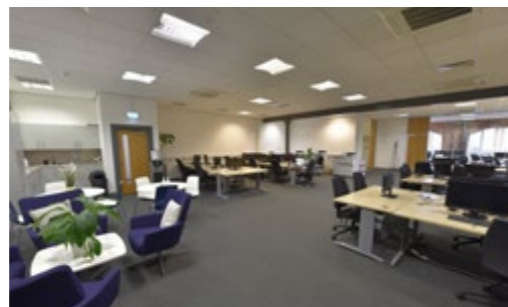
The office has undergone a programme of refurbishment over recent years. Specification includes a mixture of suspended and exposed ceiling, raised floors and some LED lighting.

- Shared meeting facilities
- Communal breakout area
- Secure bike store with drying room
- Air conditioning
- Shower/changing/locker facilities

## SUITES 1.0 - 1.11

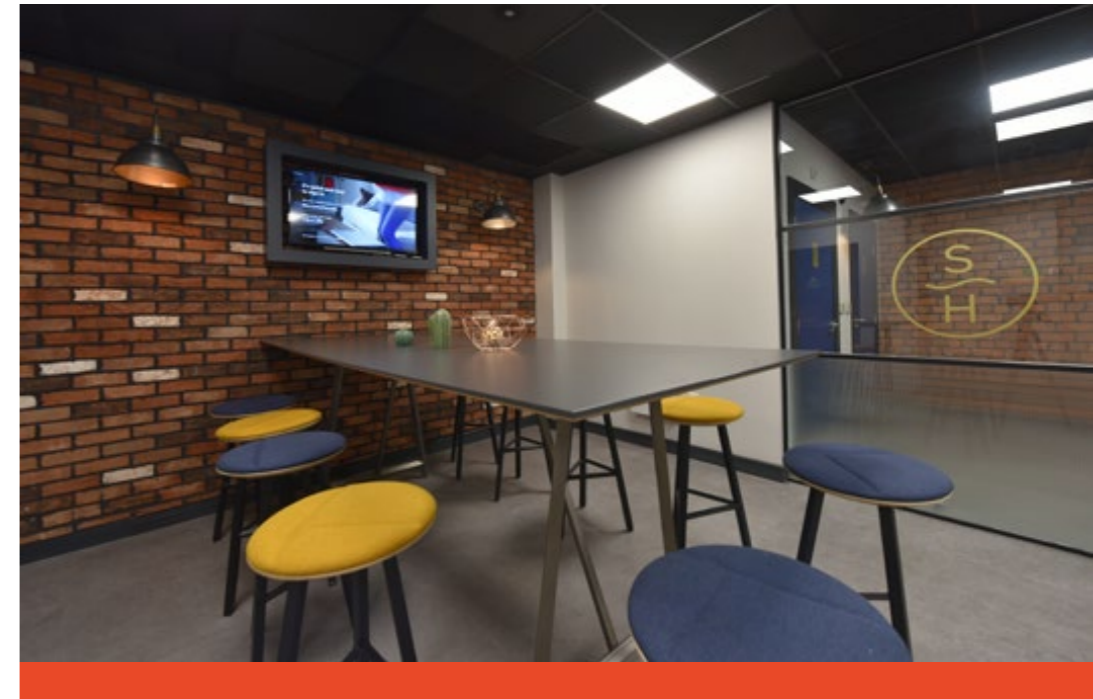
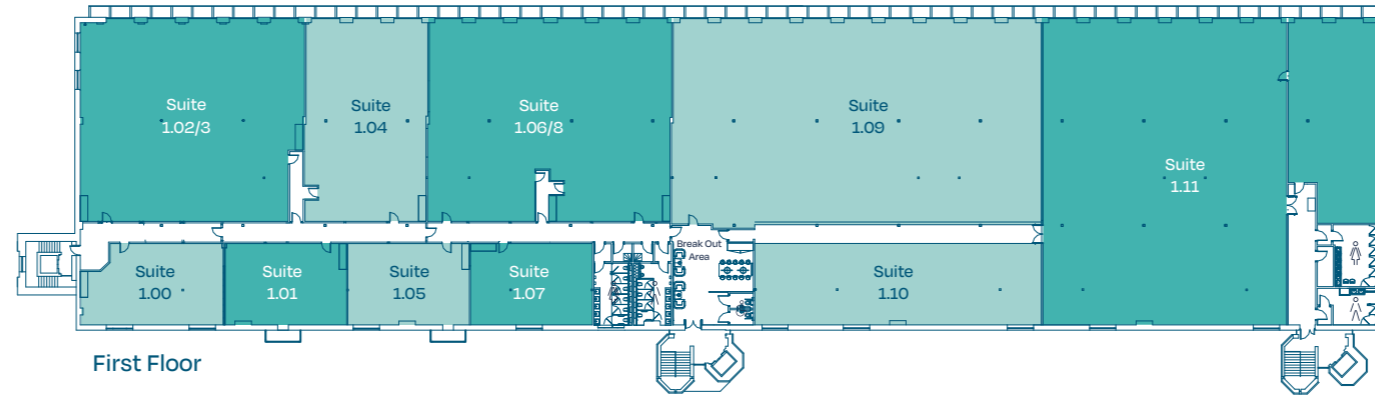


Enhancing Lives Together



# SOUTH HARRINGTON BUSINESS CENTRE

## SUITES 1.0 - 1.11



# CAR PARKING, STORAGE AND DEVELOPMENT LAND

THE PROPERTY BENEFITS FROM AN EXTENSIVE AREA OF LAND TO THE REAR THAT IS CURRENTLY UNDER-UTILISED

0.34 acres

0.34 acres

0.72 acres

0.81 acres

0.68 acres

**KEY**

- Vehicle Sales / Storage Site
- Roadside/ Drive-thu development plot
- Vitaflo Car Park
- SHBC Overflow car park
- Car parking / compound

SITE AREA:  
THE PROPERTY EXTENDS TO A TOTAL SITE AREA OF 8.92 ACRES (3.61 HECTARES)

# CAR PARKING, STORAGE AND DEVELOPMENT LAND

THE PROPERTY BENEFITS FROM AN EXTENSIVE AREA OF LAND TO THE REAR SUITABLE FOR A VARIETY OF PROMINENT USES, SUBJECT TO PLANNING.

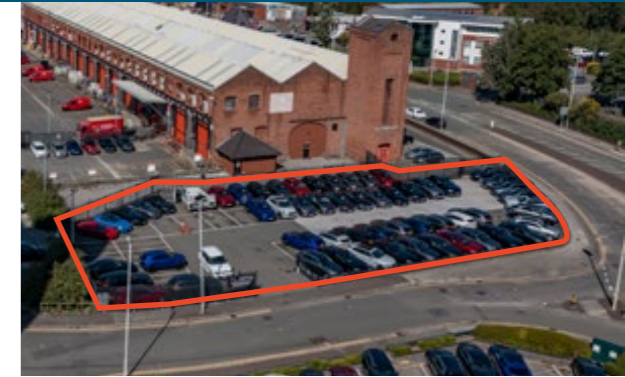
## ROADSIDE / DRIVE-THRU DEVELOPMENT LAND

Prominent parcel of land to the north of the site **extending to 0.72 acres**. The site could be suitable to various roadside and drive thru uses, subject to planning and further investigation. Significant interest established from a mainstream drive-thru operator.



## VEHICLE SALES / STORAGE SITE

Prominent rectangular site, extending to 0.34 acres on the corner of Sefton Road and Royden Way. The site is fully surfaced and enclosed with a dwarf brick wall and palisade fencing to part. The site is currently let to the adjacent occupier, Warrington garages, for the storage of vehicles.



## PARKING / OPEN STORAGE LAND

Extensive, secure parking land identified in three parcels:

- 1) South Harrington Business Centre (SHBC) over-flow car park (**0.81 acres**). Surfaced and designated car parking spaces for 75 vehicles, secured by a perimeter security fence and entry/exit barriers. Allocated as overflow parking for South Harrington Business Centre, Vitaflo have the right to park 18 vehicles and the Senate group 16 vehicles. Currently unused on a day-to-day basis;



- 2) Secure and surfaced car additional car parking located to the rear of Units G5 & G6. Occupied under licence by Vitaflo with allocated parking for 45 spaces and extending to **0.34 acres**.
- 3) Secure and surfaced car parking compound accessed via a designated entrance from Sefton Street. Currently vacant. **Extends to 0.72 acres.**

# ASSET MANAGEMENT

## INDUSTRIAL / WAREHOUSE / LOGISTICS

The property's prominent location and last-mile credentials mean that it is currently substantially under-rented and provides excellent potential for future rental growth.

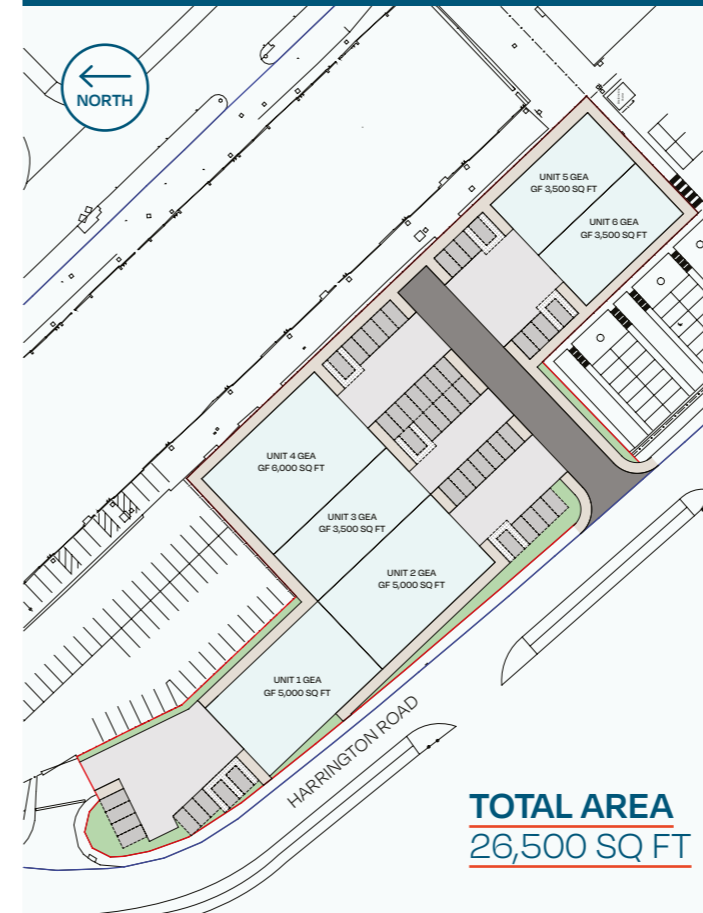
Mileway's Glacier building directly opposite provides units of approximately 8,000 sq ft with rents reflecting £8.50 sq ft – considerably in-excess of the passing rents of South Harrington Building reflecting only £5.75 sq ft.

### Units G1 – G6

Originally designed for subdivision into 6 independent units, Units G1- G6 provide the potential for being sub-divided again in the future in order to attract premium rents on excess of £9 sq ft.

### North Harrington – TeamSport

Extending to 55,000 sq ft, the property has excellent potential for last-mile fulfilment and distribution. The purchaser will have the opportunity to consider whether to pursue the existing lease extension at a rent reflecting £3.76 sq ft, exercise the open market rent review in November 2025 or obtain vacant possession at break/lease end and refurbish to benefit from premium rental values.



## NEW DEVELOPMENT – VEHICLE COMPOUND / PARKING LAND

The extensive parking and compound areas to the rear offer the potential for the development of new units, subject to planning and the surrender of parking rights. The vacant compound, combined with the currently unused car parking area for South Harrington Buildings could be suitable for development, in line with the indicative designs below, comprising:

### No Units:

6

### Total Accommodation:

26,500 sq ft

### Units:

From 3,500 sq ft to 6,000 sq ft

## OFFICES

The South Harrington Business Centre has achieved rents equating to £17 sq ft on recently refurbished accommodation. The common areas and entrances have undergone a program of refurbishment and decoration and offer contemporary space with character.

The introduction of fully fitted packages incorporating office furniture have been well received and effectively funded through the reduction of tenant incentives.

Although currently fully let, the offices offer a purchaser the opportunity to capitalise improve on the existing passing rents which range from £12 sq ft.



# REDEVELOPMENT

Sefton Street is one of the city's more important highways, effectively connecting the south of Liverpool with the city centre and being home to a wide variety of land uses.

With an average of over 15,000 traffic movements a day and being less than a mile from the city centre, the route has attracted significant interest from developers and a wide range of occupiers across a range of sectors.

## RESIDENTIAL

Located close to the popular Baltic triangle, over the last five years the area around Brunswick Dock has seen either the commencement, completion or proposal of nearly 900 homes within close proximity. These include Brunswick Place, the New Brunswick village and, more recently, the planning application relating to Brunswick Way on Brunswick dock.

Benefiting from potential views over the River Mersey and the attractive docklands setting, the 9 acre subject property is underpinned by future residential potential, subject to planning.

**BRUNSWICK WAY**  
240 APARTMENTS (PLANNING)

**NEW BRUNSWICK VILLAGE**  
249 UNITS 9 (3 PHASES, PART COMPLETE)

**HERCULANEUM QUAY**  
119 APARTMENTS (COMPLETED)

**BRUNSWICK PLACE**  
198 APARTMENTS (PLANNING)

## ROADSIDE RETAIL

Long established as Liverpool's 'Auto Alley' and with 6 car dealerships within 800 meters, the property enjoys over 400m of direct frontage to main highway. Local dealerships include Jaguar, Land Rover, Kia, MG, Nissan and Renault.

## DRIVE-THRU/TO

The main arterial route into Liverpool that Sefton St interconnects with is home to a range of drive-thru operators including McDonalds, KFC, and Costa Coffee (directly opposite).

The 0.73 development site on the corner of Harrison Way has very recently attracted interest from a well know drive-thru brand and could also be of interest to other operators. In addition to this, the site could also appeal to electric-car charging operators.

## LEISURE

The property's 55,000sq ft Teamsport go-karting complex and intended long-term commitment by the tenant highlights the importance of the location as a leisure destination. Other leisure operators close-by include the exceptional Chung Ku Chinese restaurant, PureGym and the Nuffield health fitness & wellbeing gym.



FLOOR / UNIT	TENANT	SQ FT (ACRES)	LEASE START	BREAK	NEXT REVIEW	LEASE EXPIRY	RENT (SQ FT)	ERV (SQ FT)	COMMENTS
<b>INDUSTRIAL / WAREHOUSE / LABORATORY / OFFICE</b>									
North Harrington Building Whole	Go Karting for Fun Ltd T/A Team Sports	54,452	15 years from 12/10/2015	12/10/2025	12/10/2020	11/10/2030	£81,678 £1.50	£285,873 £5.25	Break - 6 month notice. Oct 2020 RPI linked review not actioned, but calculated at £92,210pa. 2025 review to Open Market. Schedule of condition. <b>NB Terms agreed in principal for re-gear: Term extension to 11/10/2040, Immediate Rent Increase to £200,000pa, Break Oct 2035, next rent review Oct 2030.</b>
South Harrington Building Units G1, G2, G3 & G4	Royal Mail Group Ltd	20,174	20 years from 22/10/2009		22/10/2024	21/10/2029	£116,000 £5.75	£146,262 £7.25	Sevice Charge cap @ £0.85p sq ft ( <b>short fall £13,649pa</b> ). Schedule of condition. Term includes reversionary lease from 22/10/2024
South Harrington Building Unit G5	Vitaflo (International) Ltd	6,811	10 years from 01/09/2020	08/31/2025	01/09/2025	31/08/2030	£39,163 £5.75	£49,380 £7.25	Break - 6 month notice
South Harrington Building Unit G6 & Suite1.11	Vitaflo (International) Ltd	6751 10,885	10 years from 01/09/2020	31/08/2025 31/08/2028	01/09/2025	31/08/2030	£168,910 *(£5.75) & (£12.00)	£201,335 *(£7.25 & £14.00)	*Apportioned rent and ERV. Unit G6 is held under 1 lease which includes Office Suite 1.11. RPI Linked review in 2025. Refer to comments. Break - 6 months notice.
<b>SUBTOTAL</b>		<b>99,073</b>					<b>£405,751</b>	<b>£669,236</b>	
<b>OFFICE - SOUTH HARRINGTON BUILDING - FIRST FLOOR</b>									
Suite 1.00	Arovo BV	1,055	3 years from 11/10/2021			10/10/2024	£14,770 £14.00	£17,935 £17.00	Outside '54 act
Suite 1.01	Graypen Ltd	856	5 years from 02/08/2021	08/02/2024	02/11/2022	01/08/2026	£16,119 £18.83	£16,119 £18.83	* Passing rent stated is Net Rent (Rent billed inclusive of S/C = £21851 pa less £7,532pa). Outside '54 act. Annual RPI rent increase. Rent deposit £2k.
Suite 1.02-1.03	New Mind Internet Consultancy Ltd	4,037	5 years from 25/02/2020			24/02/2025	£54,499 £13.50	£68,629 £17.00	
Suite 1.04	Accident Claims Lawyers Ltd	2,282	5 years from 05/05/2021	05/05/2024		04/05/2026	£31,950 £14.00	£38,794 £17.00	S/C Cap £7.50 sq ft ( <b>shortfall £1,246pa</b> ). Rental Deposit £9,586 Break - 6 month notice
Suite 1.06	AA Projects Ltd	2,048	5 years from 14/10/2022	14/10/2025		13/10/2027	£35,240 £17.21	£34,816 £17.00	S/C cap £5.50 sq ft. Break - 6 month notice. 3 months rent free if break not exercised.
Suite 1.08	Senate Group Holdings Ltd	2,282	7 years from 04/02/2022	03/02/2025	04/02/2027	03/02/2029	£33,090 £14.50	£38,794 £17.00	Break - 6 month notice
Suite 1.05 & Suite 1.07	Vitaflo (International) Ltd	1,816	10 years from 01/09/2020	31/08/2025 & 31/08/2028	01/09/2025	31/08/2030	£21,792 £12.00	£30,872 £17.00	Break - 6 month notice
Suite 1.09	Vitaflo (International) Ltd	5,375	10 years from 01/09/2020	31/08/2025 & 31/08/2028	01/09/2025	31/08/2030	£64,500 £12.00	£91,375 £17.00	Break - 6 month notice
Suite 1.10	Moulton Bulb Imports Ltd	1,443	5 years from 08/02/2021			07/02/2026	£19,500 £13.51	£24,531 £17.00	Outside '54 act
<b>SUBTOTAL</b>		<b>21,194</b>					<b>£291,460</b>	<b>£361,865</b>	
<b>SECURE PARKING/ VEHICLE STORAGE / YARD / DEVELOPMENT LAND</b>									
Secure Surfaced Yard	Vacant	0.72 acres						£45,000	
Roadside/Development Land	Vacant	0.68 acres						£35,000	
Land	Warrington Garages Ltd	0.34 acres	10 years 24/08/2019	24/08/2024	24/08/2024	23/08/2029	£16,500	£25,000	Outside '54 act. Mutual Break - 6 months notice
Secure Car Parking	Vitaflo (International) Ltd	45 spaces (0.34 acres)	11 years 09/08/2019			31/08/2030	£11,250	£11,250	Annual licence @£250 per space. Mutual break on 1 month notice.
South Harrington Overflow Car Park	Business Centre	75 spaces (0.81 acres)							General space allocation to some business centre tenants.
<b>SUBTOTAL</b>		<b>2.89 acres</b>					<b>£27,750</b>	<b>£116,250</b>	
<b>TOTAL</b>		<b>120,267</b>					<b>£724,961</b>	<b>£1,160,964</b>	
		<b>8.92 acres</b>					Less service charge shortfall	£20,627	£20,627
							<b>NET RENT RECEIVABLE</b>	£704,334	£1,140,337
							Immediate reversion on re-gear (North Harrington)	£843,283	£1,140,337

# COVENANTS



## Vitaflo (International) Ltd.

Co no: 03380926

Vitaflo international ltd are a well established life-science company who have been established within this area of the city for over 20 years. The company is at the forefront of developing specialised clinical nutrition products for Inborn Errors of Metabolism (IEM), nutrition support and disease specific conditions.

They are a subsidiary of Nestle UK Ltd ( t/o £2bln) under their Health Science brand and their ultimate parent is Nestle SA.

For the year ending 31st December 2022 the company reported a turnover of £67.724m, a pre-tax profit of £19.295m and net assets of £15.049m.



## Royal Mail Group Ltd

Co no: 04138203

Royal Mail Group Ltd is a British postal services and courier company that was originally established in 1516.

For the year ending 22nd March 2022 the group reported a turnover of £8.5Bln, a pre-tax profit of £858m and net assets of £43 Bln.



## Go Karting for Fun UK Ltd

Co no 05030696 (t/a Teamsport)

Go Karting for Fun UK Ltd is the company behind the Teamsport Karting brand and was founded in 1992. Operating from 35 race circuits across the UK that attract over 1.3 million visitors per year, they are now the UK's largest indoor go karting. They have recently expanded into Germany and are looking to expand further in Europe.

For the year ending 30 June 2022 they reported a turnover of £59.11m, a pre-tax profit of £15.827m and net assets of £19.478m.

## AA Projects Ltd

Co no: 03768390

Incorporated in 1999, the company A medium sized construction consultancy firm with 6 offices in the UK.

For the year ending 31 March 2022 they reported a turnover of £20.813m and pre-tax profit of £4.692m and a **net worth of £8.547m.**

## Warrington Garages Ltd

Co no: 01983517  
(t/a Hatfields - Jaguar house)

Incorporated in 1986, the company the trades under the Hatfields car dealership brand, selling new and used cars.

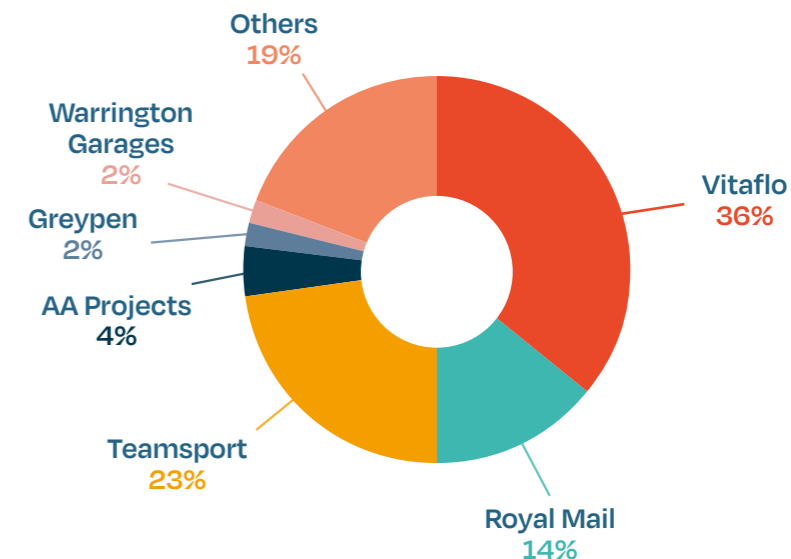
For the year ending 31 January 2023 they reported a turnover of £323.5m, pre-tax profit of £11.41m and a **net worth of £21.056m.**

## Greypen Ltd

Co no: 964660

Market leading Tanker agency.  
For the year ending 31st October 2022 the company reported a **net worth of £3.8m.**

# INCOME PROFILE



- Income secured to companies with a net worth greater than £15m – 73%
- Companies who have been in occupation longer than 10 years - 56%
- Income from largest 3 occupiers – 69%

# FURTHER INFORMATION

## TENURE

Virtual freehold. The property is held by way of a 999 year long-leasehold interest from 1st October 1996 at a fixed rent of one peppercorn per annum.

## EPC

The Energy Performance certificates are available upon request but range from C-D rating.

## SERVICE CHARGE

The tenants pay a service contribution in line with the level of services enjoyed.

The current service charge year runs from 1 April 2023 and reflects the following:

Estates Only: £0.41 sq ft  
Industrial / Warehouse: £2.08 sq ft  
Offices: £6.70 sq ft

The tenancies provide one lease that is inclusive of service charge and 3 service charge caps. The current service charge shortfall for this year is anticipated to be £20,628.

Further information is available on request.

## VAT

The property is elected for VAT but it is assumed the transaction will be by way of a Transfer of Going Concern (TOGC).

## ANTI-MONEY LAUNDERING REGULATIONS (AML)

In accordance with anti-money laundering regulations, evidence of identity and source of funding will be required from the successful purchaser prior to instruction of solicitors.

## DATAROOM

A dedicated datasite is available for interested parties.



NORTH AND SOUTH HARRINGTON BUILDINGS

# NORTH AND SOUTH HARRINGTON BUILDING



## PROPOSAL

Offers in excess of **£9,250,000 (nine million two hundred and fifty thousand pounds)**, subject to contract and exclusive of VAT.

A purchase at this level (assuming a value of £450,000 for the development site) would reflect the following:

<b>Net Initial Yield (NIY):</b>	<b>7.5%</b>
- NIY (if re-gear):	<b>8.77%</b>
- Rev. Yield Nov '25 (no re-gear):	<b>10.45 %</b>
- Ultimate Reversionary Yield:	<b>11.77%</b>
<b>Capital Value:</b>	<b>£73.17 sq ft</b>

## ALL ENQUIRIES



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07920 299 049  
orowe@edwardsandco.com

### IMPORTANT NOTICE

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