

FOR SALE

PART INCOME PRODUCING INDUSTRIAL COMPLEX
WITH VACANT LETTING OPPORTUNITIES & ADDITIONAL LAND
159,000 SQ FT ON 18 ACRES (APPROX.)

WEIR



BC REAL ESTATE

Edwards.

WEIR MINERALS EUROPE LIMITED HALIFAX ROAD TODMORDEN OL14 5RT

EXECUTIVE SUMMARY

- **Rare opportunity** to acquire a large industrial complex with wide potential
- **Freehold and Leasehold**
- **Secure site** with 4 entrances
- **Part income producing** by way of two 20-year FRI leases
- Wide range of **accommodation and land**
- **Medium / long term potential** for alternative uses, (*subject to planning*)
- Large Power supply – **5,000 kVA**
- Total Accommodation: **159,000 sq ft**
Leaseback: **65,000 sq ft**
Vacant: **94,000 sq ft**
- Total Site Area: **18 Acres (approx.)**
- Offers in the region of **£4.125m (Four million, one hundred and twenty five thousand pounds)** exclusive of VAT
- The vendors may consider a sale of the separate elements



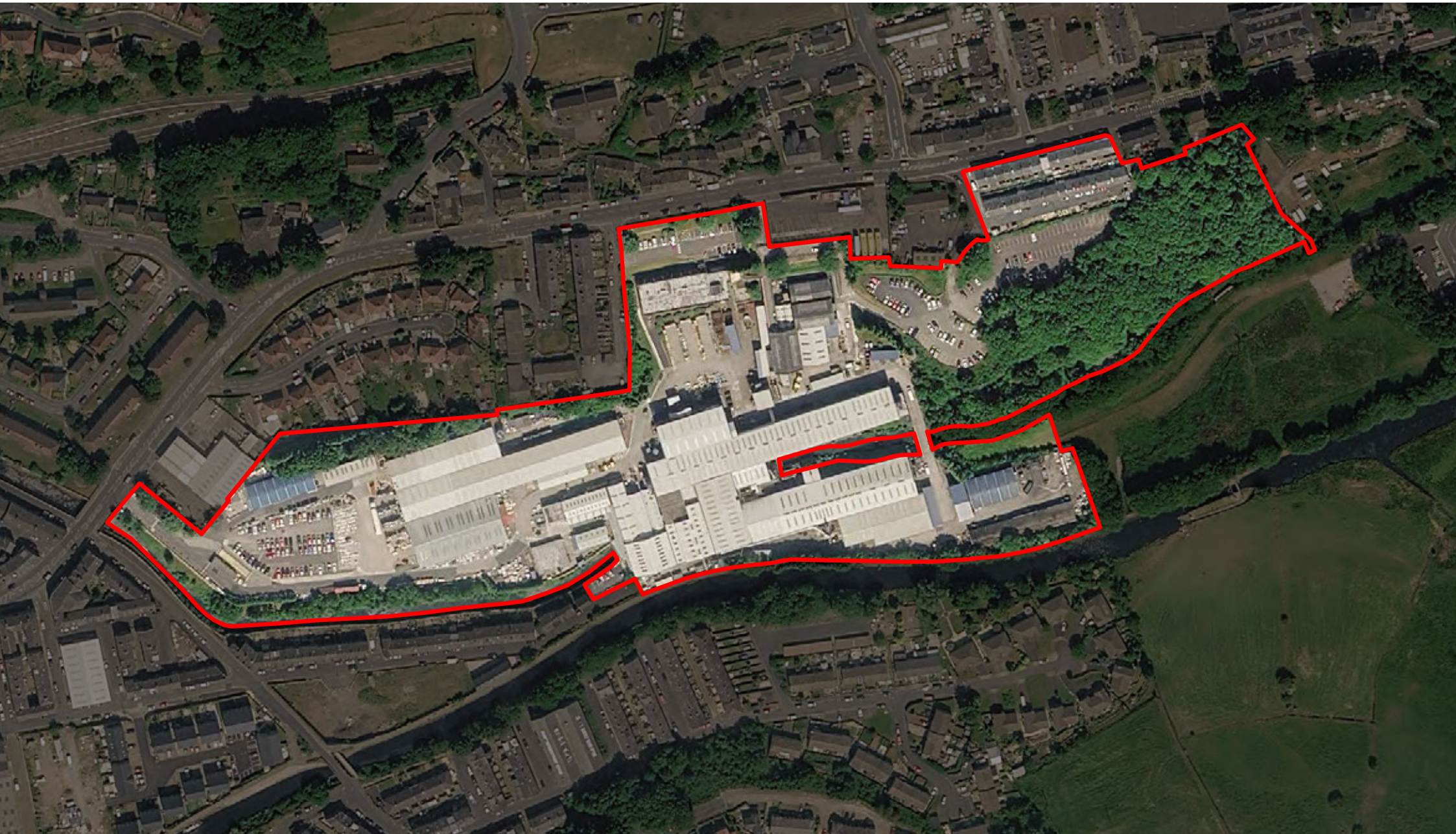
INVESTMENT

- **20 year Sale & Leaseback** to **Weir Minerals Europe Limited**, part of **Minerals Division of The Weir Group PLC**
- Lease-back of **65,345 sq ft of Industrial & Warehouse and Offices** with associated car parking and land structured in **two separate leases** of:
47,353 sq ft Industrial & Warehouse and 17,992 sq ft Offices
- Site of **4.7 acres (approx.)**
- Tenant breaks at **years 10 and 15**
- Rent of **£239,000 pa** exclusive (**only £3.66 sq ft overall**)

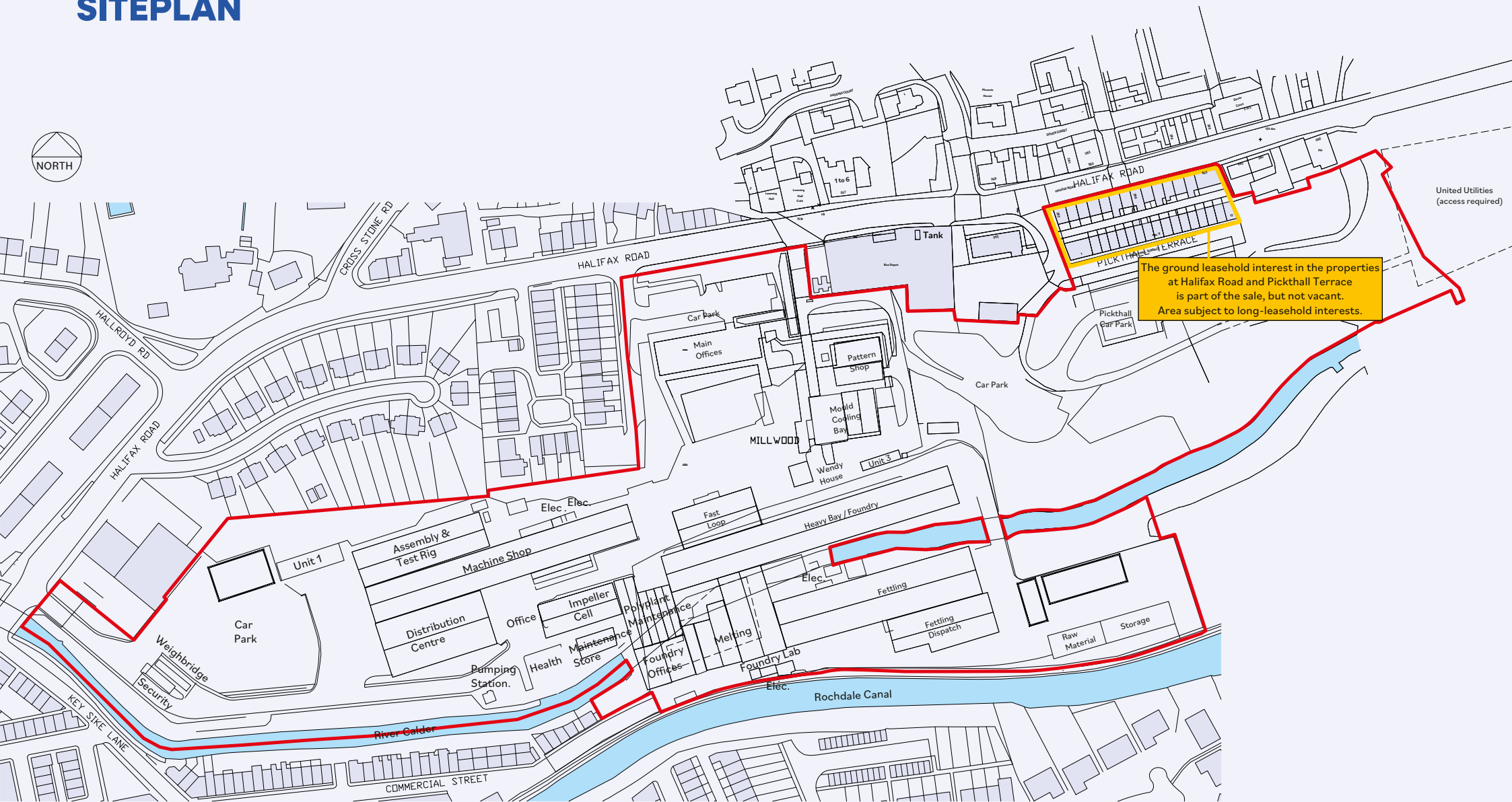
VACANT POSSESSION

- **Excellent potential** for the re-use of existing vacant accommodation
- **94,220 sq ft** of Industrial accommodation arranged in two zones
- **Potential use for Industrial Open Storage**, subject to demolition and planning
- Residual overall site area **13.3 acres (approx.)**
- The ground leasehold interest in the properties at Halifax Road and Pickthall Terrace are part of the sale, but not vacant. Includes properties subject to long-leasehold interests

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SITEPLAN

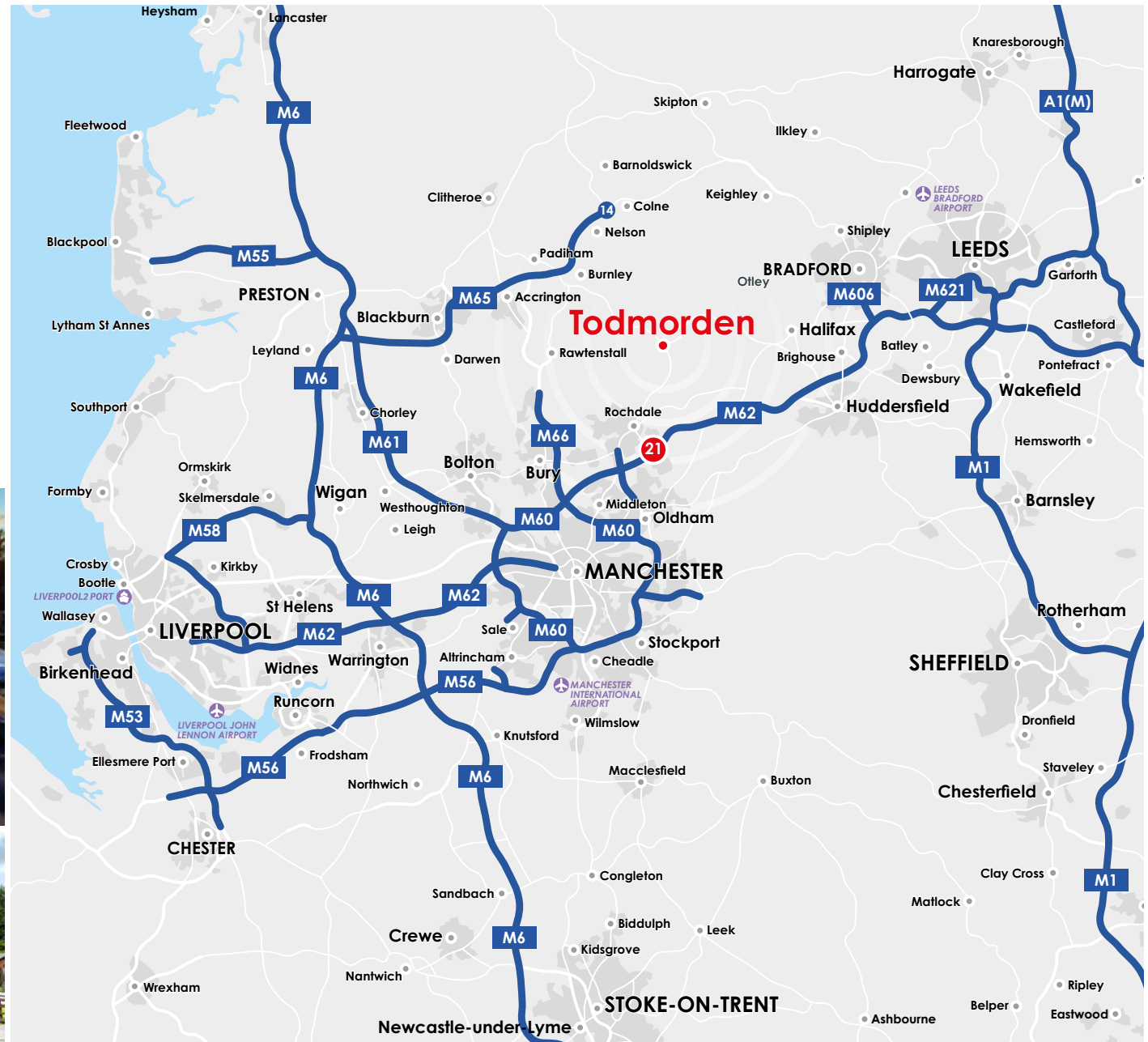
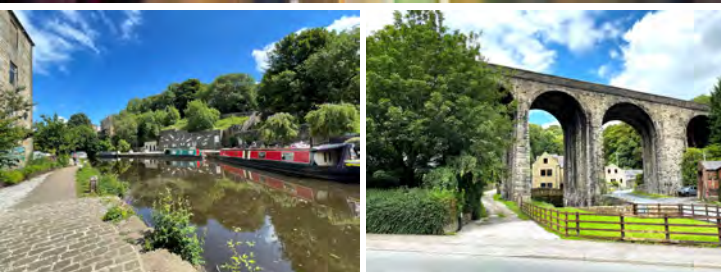


LOCATION

The site is situated within the centre of Todmorden in a high-profile position just set back from the Halifax Road. The site has access from Halifax Road at 4 separate entrances although only 3 are being used currently.

The M62 is approximately 10 miles to the South at J21 which is also home to the Kingsway Business Park, Rochdale's largest warehouse development.

The M62 provides access to the National and Regional Motorway network, connecting elsewhere with the M60, M61 and M6 motorways to the West and M621, M606, M1 and A1(M) to the East.



SITUATION

Todmorden is a vibrant market town. It is a very popular place to live and is well known for its bar and restaurant scene. It is a favoured location for walking in the nearby countryside. The town sits within the borough of Calderdale, West Yorkshire however it shares a border with Lancashire.



Local occupiers include a Shell PFS to the front of the site, Aldi, Lidl and Morrisons Supermarkets.

Littleborough is 6 miles to the South and this has a strong industrial market which includes the Stockton Street area and the former Nanpak facility, now Greenvale Business Park.

Rochdale Town Centre is approximately 10 miles to the South with Manchester City Centre 1 hour / 24 miles to the South.

Halifax is a 30 minute / 12 miles drive to the East.

There is an excellent regular train service from the town serving Manchester in 30 minutes and Leeds City Centre in 1 hour.

HISTORY OF THE SITE

Weir Minerals Europe Limited in Todmorden has 130 years history of ironworks and foundry manufacturing, originating in 1893 to support local cotton mills.

Located on Halifax Road, it became a key site for manufacturing slurry pumps for global mining and industrial use. Due to restructuring, the manufacturing on site ended in late 2025, with around 40% of the site retained for a new engineering / service centre.

The decommissioning of the manufacturing element on site is nearing completion and Weir Minerals Europe Limited will then retain and occupy a self-contained area of land and buildings to focus on the engineering, technology and service elements of the business.

Weir remain entirely committed to this location with around 100-120 jobs being retained to be housed in the proposed leaseback.

KEY HISTORICAL DETAILS

The site's history as an ironworks dates back to at least 1893.

Specialisation: It evolved into a specialist foundry for Weir Minerals Europe Limited, producing slurry pumps, which are used to transport rock ore for mining and in tunnelling.

Workforce: The site has been a major employer in the area, with over 350 employees as of early 2025.

Recent Developments: While manufacturing is winding down, a portion of the site will be kept to focus on engineering, technology, and service.



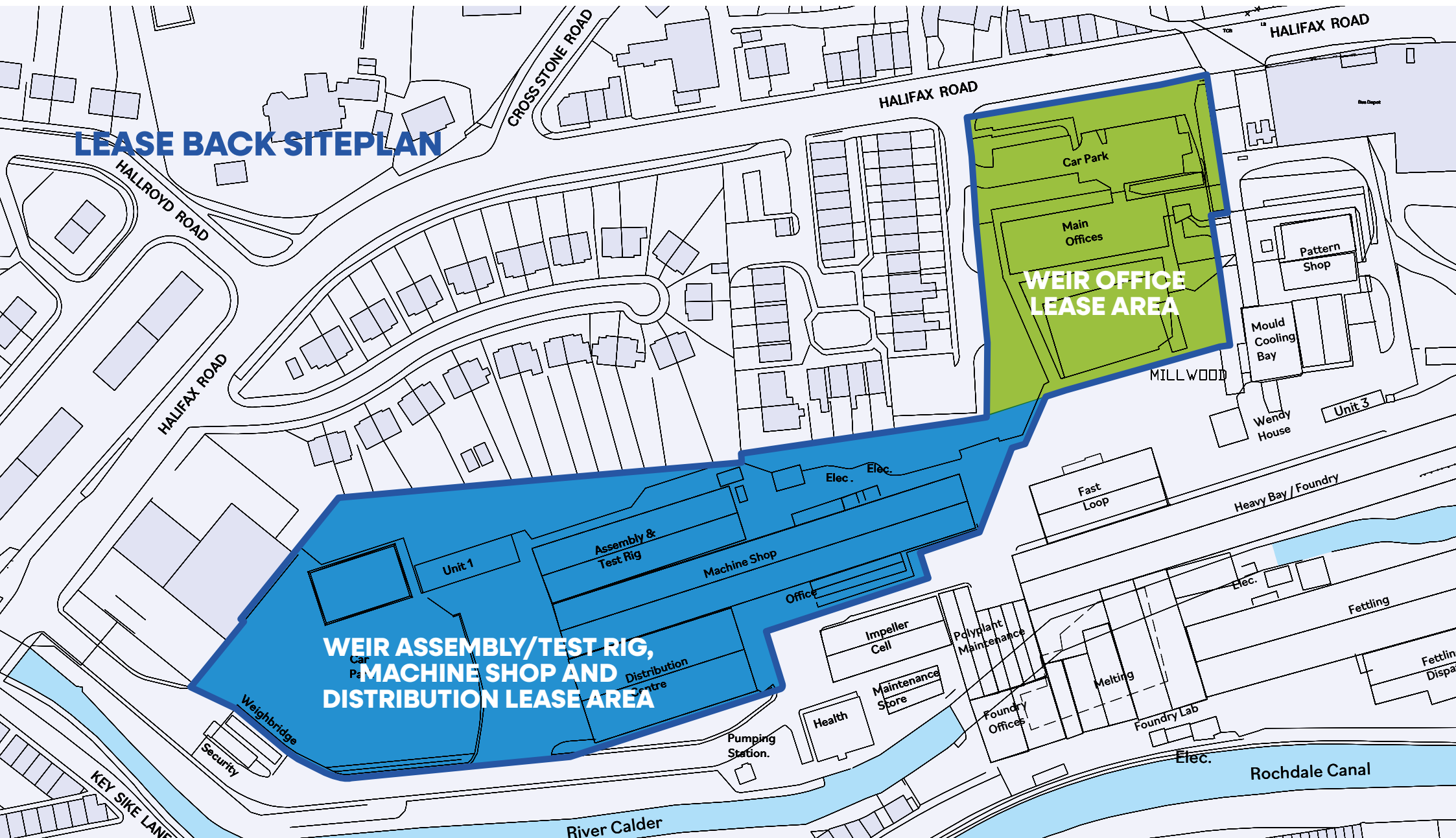
SECTION 1 INVESTMENT



**RETAINED LEASE BACK
SITE BOUNDARY**

**WEIR OFFICE
LEASE AREA**

**WEIR ASSEMBLY/TEST RIG,
MACHINE SHOP AND
DISTRIBUTION LEASE AREA**



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DESCRIPTION

The area of the site that will be subject to a sale & leaseback of 68,321 sq ft is structured in two separate leases of 47,353 sq ft of industrial & warehouse accommodation and a 17,992 sq ft office block within a site area of 4.7 acres.

INDUSTRIAL & WAREHOUSE

The retained buildings are predominately arranged in 3 bays and are of steel portal frame construction with brick / profile steel elevations beneath profile metal clad roofs incorporating c10% roof lights. The buildings benefit from LED lighting and have concrete floors which have been modified to provide various inspection / testing pits. They also incorporate various high-level cranes which range in size from 10-30 tonnes capacity.

Loading to the units is provided by various drive-in loading doors leading onto a large yard area which is a mixture of tarmacadam and concrete surfacing. The yard incorporates a large area of car parking that formerly served the whole of the site but will be retained as an extended yard area.



OFFICES

The accommodation comprises a three storey modern office which benefits from independent access from Halifax Road and car parking for 25 vehicles at the front of the office as well as a further parking area to the rear.

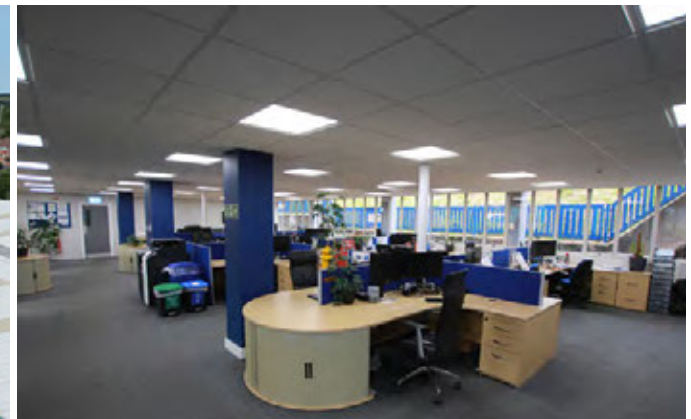
Internally, the office is predominantly arranged as open plan, with some cellular meeting rooms, a staff canteen and private offices. The current specification has suspended ceilings with integral lighting and perimeter trunking.

The offices are expected to be subject to an extensive refurbishment to upgrade the accommodation which will include:

- **Substantial refurbishment**
- **Modernise the office space creating flexible and hybrid workspace**

ACCOMMODATION

	SQ M GIA (NIA)	SQ FT GIA (NIA)
Office Accommodation		
Ground	658 (545)	7083 (5,866)
First	646 (517)	6954 (5,560)
Second	644 (610)	6932 (6,566)
Office Total	1,948 (1,672)	20,968 (17,992)
Industrial & Warehouse		
Bay 1	867	9,335
Bay 2	2,299	24,746
Bay 3	1,160	13,272
Industrial & Warehouse Total	4,399	47,353
Total	6,347 (6,071)	68,321 (65,345)



LEASE-BACK TERMS

The property is available by way of a lease-back of the above area to Weir Minerals Europe Limited (Co No. 00076959) for term of 20 years on full repairing and insuring terms with tenant breaks at years 10 and 15. The leaseback element will be by way of two leases:

- 1 Industrial / Warehouse accommodation @ £173,000 pa exclusive (*only £3.66 sq ft*)**
- 2 Office accommodation @ £66,000 pa exclusive (*only £3.66 sq ft*)**
- 3 Combined rent receivable £239,000 pa exclusive**

The combined contracted rents receivable will be £239,000 per annum exclusive. The leases will be subject to schedules of conditions and will also provide for upward only rent reviews on the 5th anniversaries in line with annual compounded CPI indexation. The annual indexation will be subject to a collar of 1% and cap of 4%.





COVENANT

Weir Minerals Europe Limited (WME) (Co. No. 00076959) is part of the Minerals Division of The Weir Group PLC, a FTSE 100 listed company with a market capitalisation of c £7bn and reported annual revenues of £2.6bn and an operating profit of £518m (2025).

WME was incorporated in 1903 and is the main trading entity for Weir Minerals in Europe and beyond. It has a significant asset base and a strong balance sheet, with net assets as at December 2024 of c.£80m, included in which is significant retained earnings of £77m.

As at December 2024 WME had a cash balance of £14m and enjoys access to the broader liquidity facilities and financial resources of The Weir Group PLC.

The sale and leaseback is a result of a recent consolidation of operations which saw the decommissioning of the Todmorden manufacturing operations in late 2025.

As part of the consolidation, WME is making a long-term investment into the retained site at Todmorden for its engineering, technological R&D, sales, service and distribution operations.

The decommissioning of production has dramatically reduced WME's operating costs in line with WME's strategic plan to drive future revenue growth including a move into new high growth jurisdictions, alongside greater synergy between group companies, centralising a number of functions.

Further financial information is available to interested parties on request.

For the last three accounting periods, WME have reported the following figures:-

	Dec '24 £000	Dec '23 £000	Dec '22 £000
Revenue	92,676	100,197	114,766
Shareholders Funds	79,574	92,135	125,958



SECTION 2

VACANT LETTING OPPORTUNITIES & ADDITIONAL LAND



VACANT LETTING OPPORTUNITIES SITE BOUNDARY



VACANT LETTING OPPORTUNITIES SITEPLAN



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VACANT LETTING OPPORTUNITIES & ADDITIONAL LAND

DESCRIPTION

The vacant premises comprise a typical manufacturing and engineering complex which has been developed over a number of years with a mixture of older buildings and more recent additions.

The Heavy Manufacturing Bays provide a range of buildings of steel portal frame and steel truss roof construction. They are of brick construction with full height metal cladding and metal clad roof construction. The main manufacturing bay is a long, typical manufacturing unit which is high bay (eaves height is 10m), with 30 tonne crane and LED lighting. There is a drive in loading door providing access from the tarmac estate road. Adjacent to this area is the current site car park which is fenced and tarmac surfaced. There are also mezzanine areas within this section.

The remaining units are of lower height (eaves height from 6.7 to 10m) and this area contains the oldest buildings, including the former Foundry. This is where some of the heavier industrial processes took place. Loading access to this part of the site is off the access road – and there is also a small stock yard to the eastern elevation to the site which provides some additional open storage space.



VACANT EXISTING ACCOMMODATION SCHEDULE

	SQ M GIA (NIA)	SQ FT GIA (NIA)
Security	52	558
Heavy Manufacturing Bays	5,357	57,663
Heavy Manufacturing First Floor	474	5,104
Foundry - Melting, Repicast	2,336	25,148
East Stock Yard	534	5,747
Vacant Total	8,753	94,220

The site includes an old development of residential properties that have historically been sold off long-leasehold. The site area including the additional land and excluding the leaseback element extends to approximately 13.3 acres.



OTHER INFORMATION

As a result of the former industrial processes, the site currently benefits from excellent access to utilities.



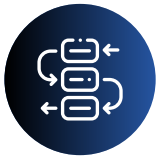
POWER

Weir Minerals Europe Limited previously benefited from a standing charge that supported 5,000 kVA of electricity (up to 8,000 kVA could be reinstated, subject to application), but we understand the total amount used amounts to approximately 1.1 GVA via 1 independent feed to the site via a contract that expires on 31st March 2026.



GAS

Weir Minerals Europe Limited previously used in excess of 10m KWH in 2025, and via a contract that expires on 31st March 2026. The vendor is currently in the process of determining the amount of power and gas that they need to retain for their on-going use. This will be available in due course.



PLANNING

The Weir Minerals Europe Limited complex has long been established as an important industrial / employment location within Todmorden and the majority of the site is designated Primary Employment Area (Policy EE1) in the Local Plan.

In addition to the continued occupation of the retained accommodation by Weir Minerals Europe Limited, the re-utilisation of the vacant existing buildings by industrial / employment uses will retain compatibility with the existing use class.

As the majority of the site is within Flood Risk Zones 2 & 3 (see below) any demolition, reconstruction or new development would be subject to a sequential based exception test, in line with the national policy framework.

The site may also suit alternative uses that would be subject to planning consent, however, only offers that are not subject to planning are to be considered.



DEMOLITION

Weir Minerals Europe Limited have considered the selective demolition of the vacant buildings as part of their consolidation. Further information is available on request.



CRANES

The accommodation benefits from cranes of varying ages and lifting capacities. Some of these cranes are to be retained within the leaseback accommodation. Further details on the cranes within the vacant accommodation is available on request.



FLOOD DEFENCE WORKS

The majority of the site is within Flood Risk Zones 2 & 3, however, the site has recently benefited from significant investment into the flood defences by Weir Minerals Europe Limited and the Environment Agency.

In 2015 The river was subject to significant flood defence works at a cost of over £3m. These works included the re-building and extension of the riverbanks to the River Calder, improving the flow of the river and protecting neighbouring buildings.

As part of the flood defence works, Weir Minerals Europe Limited carried out additional works with the installation of six high-flow water pumps into the site to provide an additional level of defence in the instance of extreme flooding. These pumps were utilised successfully in 2015 during Storm Desmond.

SECTION 3

FURTHER INFORMATION



FURTHER INFORMATION

DATA ROOM

A data room has been set up providing details of the property and legal information. Access to the data room is available upon request of the agents.

VAT

Any prices quoted are exclusive of VAT.

LEGAL COSTS

Each party is to bear their own legal costs incurred in this transaction.

EPC

The current EPCs for the property are available on request.

BUSINESS RATES

We are advised that the property has a rateable value of and £375,000 for the year 2025 / 26 and £430,000 from 1st April 2026. Interested parties are advised to make their own enquiries with the Local Authority in the usual manner.

ANTI MONEY LAUNDERING

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser / tenant once a sale / let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser / tenant once the terms have been agreed outlining required documents.

COMBINED ACCOMMODATION *(condensed)*

	SQ M GIA (NIA)	SQ FT GIA (NIA)
INVESTMENT - LEASEBACK		
Office Accommodation		
Ground	658 (545)	7,083 (5,866)
First	646 (517)	6,954 (5,560)
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Industrial & Warehouse Total	4,399	47,353
Investment Total	6,347 (6,071)	68,321 (65,345)
VACANT LETTING OPPORTUNITIES		
Security	52	558
Heavy Manufacturing Bays	5,357	57,663
Heavy Manufacturing First Floor	474	5,104
Foundry - Melting, Replicast	2,336	25,148
East Stock Yard	534	5,747
Vacant Total	8,753	94,220
Combined Total	15,100 (14,824)	162,541 (159,565)

PROPOSAL

Offers in the region of

£4.125m (Four million, one hundred and twenty five thousand pounds)

exclusive of VAT.

Investment element:

Assuming purchaser's costs of 6.55%, a purchase at this level would reflect the following:

Apportioned Price:

£2.525m

Capital Value:

£38.00 psf

Net initial Yield:

8.9%

Vacant Letting Opportunity element:

Apportioned Price:

£1.60m

Capital Value:

£17.00 psf

CONTACTS

For further information or to arrange a viewing please call or click on the details below:

BC REAL ESTATE

0161 636 9202
bcrealestate.co.uk

Gary Chapman

M: 07887 578 506

E: gary@bcrealestate.co.uk

John Barton

M: 07501 773 672

E: john@bcrealestate.co.uk

www.bcrealestate.co.uk

Edwards.

0161 833 9991
edwardsprop.com

Dan Crossley

M: 07891 810 262

E: dcrossley@edwardsprop.com

Oliver Rowe

orowe@edwardsprop.com

M: 07920 299 049

Laura McQue

M: 07941 163 152

E: lmcque@edwardsprop.com

www.edwardsprop.com

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