



## High Yielding Attractive Office Investment

 Unit 3, Callflex Business Park, United Kingdom, S63 7ER

FOR SALE  PRIVATE TREATY

**£ 1,315,000** Offers in the region of

### Location

Rotherham is an important South Yorkshire town situated approximately 14.5 km (9 miles) north east of Sheffield, 56 km (35 miles) south of Leeds and 70.5 km (44 miles) east of Manchester.

The town benefits from good road communications being strategically located approximately 6.5 km (4 miles) from the intersection between the M1 Motorway and the M18 Motorway. Junction 34 of the M1 Motorway provides access from Rotherham town centre to the motorway network. The A1(M) is approximately 11 km (7 miles) to the east.

In addition, the town is connected to the national railway network with regular daily train services to Sheffield, Leeds and Manchester as well various other surrounding conurbations including Barnsley and Doncaster. Leeds Bradford Airport is approximately 64 km (40 miles) to the north.

## Summary

- Attractive Office Investment Opportunity
- High Yielding
- Secure income
- Offers in the region of £1,315,000, subject to contract
- 14% net initial yield

## Situation

The subject property is situated at the heart of Rotherham's largest business district, on the established Callflex Business Park, approximately 9.6 km (6 miles) north of the town centre.

Occupiers in the surrounding area include Next, Capita, Cepac, Dearne Valley College.

The park benefits from strong road links with the M1 Motorway some 13 km (8.0 miles) to the west, the A1(M) 11 km (7 miles) to the east and the M18 Motorway 15 km (9 miles) to the south. Regular bus services run from the centre of Rotherham to the business park.

The property occupies a prominent position on Manvers roundabout and is accessed via Golden Smithies Lane.

Local amenities include the Cortonwood Retail Park which is less than a ten-minute drive to the west. Occupiers include B&Q, Matalan, Boots, Next and Morrisons. Waterfront Golf Course and Boat Club are less than five minutes to the north-west.

## Description

The property provides a detached office with dedicated car parking configured in an “L” shape. The property has a central core which contains an eight-person passenger lift, stair-wells, toilets and service areas.

The building is of steel-frame construction with cladding/curtain walling beneath a pitched roof. The specification of the office areas includes air conditioning, suspended ceilings with Category II lighting, double glazing and full access raised floors.

We have provided in the data room the Fire Risk Assessment from September 2023 which assesses the risk level as “normal”. We have also provided a General Risk Assessment from September 2023, this containing comment that the property was built post 2000 and therefore asbestos has not been included.

## Accommodation

The property provides the following net and gross internal floor areas:

<b>Accommodation</b>	<b>Sq M</b>	<b>Sq Ft</b>
Ground Floor North	403.09	4,339
Ground Floor South	641.94	6,910
First Floor	1,129.01	12,153
<b>Total</b>	<b>2,174.05</b>	<b>23,402</b>

A set of floor plans is available to download and the measured survey report will be re-addressed to a purchaser at a cost of £820 + VAT.

We have provided a car parking plan showing spaces allocated to Building 3 totalling 110.

## Site

We have supplied a historic Phase I Environmental Report from 2014 which was commissioned following the development of the site. The report is favourable in terms of environmental risk.

In addition, a Stage 1 Environmental Report was carried out by Access Environment in February 2024 which concluded that “the overall environmental risk at the site is low moderate” and “Subject to continued current use... the level of environmental risk associated with the site is assessed to be acceptably low for the current use.” A copy of this report is available to download.

## Tenure

Freehold.

## Tenancies

Please refer to the tenancy schedule. In summary, the tenancy position is as follows:

Ground Floor North Wing	Propensio	£37,281 per annum
Ground Floor South Wing	Equans	£55,856 per annum
First Floor	Equans	£101,744 per annum
Total Gross Income		£194,881 per annum

[Note that the tenancy schedule includes the income information for the adjoining property for sale, Building 2.]

## Service Charge

Please refer to the tenancy schedule and service charge information provided in the data room. There are no shortfalls to the landlord.

## Rates

We are advised that the rates payable are as follows:

	<b>Rateable Value</b>	<b>Rates Paid</b>
Ground Floor North Wing	£31,250	£15,594
Ground Floor South Wing & 1st	£98,500	50,432

The multiplier is 0.4990/0.5120

## Covenant

**Propensio Finance Limited** has reported the following figures:

<b>Year Ending</b>	<b>30th September 2022</b>	<b>30th September 2021</b>
Net Current Assets	£8,678,177	£7,935,741

Established in 2010, Propensio is a specialist lender who focus on lifestyle products for borrowers of credit types. The company provides a range of flexible solutions with loans across a variety of sectors. For further information visit [www.propensio.co.uk](http://www.propensio.co.uk).

**Equans Regeneration Limited** has reported the following figures:

<b>Year Ending</b>	<b>31st December 2021</b>	<b>31st December 2020</b>
Turnover	£869,849,000	£622,623,000
Pre-Tax Profits (Loss)	62,607,000	-£78,794,000
Net Assets	£212,879,000	£89,637,000

[Note: Dec 2022 Accounts Overdue]

The principal activity of the company is to provide services which include the refurbishment of social housing such as planned maintenance and capital works, new build social housing for rent, new build elderly accommodation, new build public buildings and the refurbishment and extension of educational facilities. The Company also acts as a holding company of a group of companies “the Regeneration Group”, which are also principally engaged in the refurbishment, maintenance and construction of residential dwellings.

In the UK & Ireland, Equans is a provider of technical services, FM, regeneration and energy services with over 15,000 employees. Globally, Equans is a world leader in energy services with nearly 100,000 employees working in more than 50 countries with an annual turnover of over 17 billion euros. See [www.equans.co.uk](http://www.equans.co.uk).

The ultimate parent company is Bouygues, a French engineering group listed on the Euronext Paris exchange and is a blue chip in the CAC 40 stock market index. The group specialises in construction, real estate development, media, and telecommunications. In 2021, Bouygues acquired Equans from Engie in a transaction worth €7.1 billion. Visit [www.engie.com](http://www.engie.com).

## VAT

The property has been registered for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

## Proposal

We are instructed to seek offers in the region of **£1,315,000** (One Million, Three Hundred and Fifteen Thousand Pounds) subject to contract, for the investment to reflect a net initial yield of **14%** and a capital value of £56 per sq ft (net).

Please note that the purchase will be re-charged the costs of the measured survey (£820 + VAT) searches (£1,517.63) which are provided in the data room.

Please note that a purchaser will be charged a Transaction Fee of £10,000 plus VAT.

**We are also instructed to sell the adjoining property, Building 2, Callflex Business Park.**

## Investment Considerations

1. The opportunity to acquire a high yielding office investment
2. The investment provides secure income
3. The property is situated within an existing business park
4. Attractive lot size
5. Attractive yield profile


## Contacts

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