

# TOOLSTATION

Unit 2A | Tungsten Park | Wellington Road | Brackley | Northamptonshire | NN13 6RE

PRIME, MODERN TRADE COUNTER INVESTMENT OPPORTUNITY



# UNIT 2A

# TOOLSTATION

## INVESTMENT CONSIDERATIONS

- Newly constructed trade counter unit
- GIA of 3,800 sq. ft. (353 sq. m.)
- Let to Toolstation Limited
- 10-year lease with a tenant break option in 2028, providing 9.47 years to expiry and 5.47 years to break
- Initial income of £45,600 per annum, which equates to a reversionary rent of £12.00 per sq. ft.
- Upward only open market rent review in year 5
- Freehold

## PROPOSAL

Offers sought in excess of **£785,000** subject to contract and exclusive of VAT. A purchase at this price would equate to a **Net Initial Yield of 5.51%**, assuming standard purchaser's costs of 5.51%.

## LEASE SUMMARY

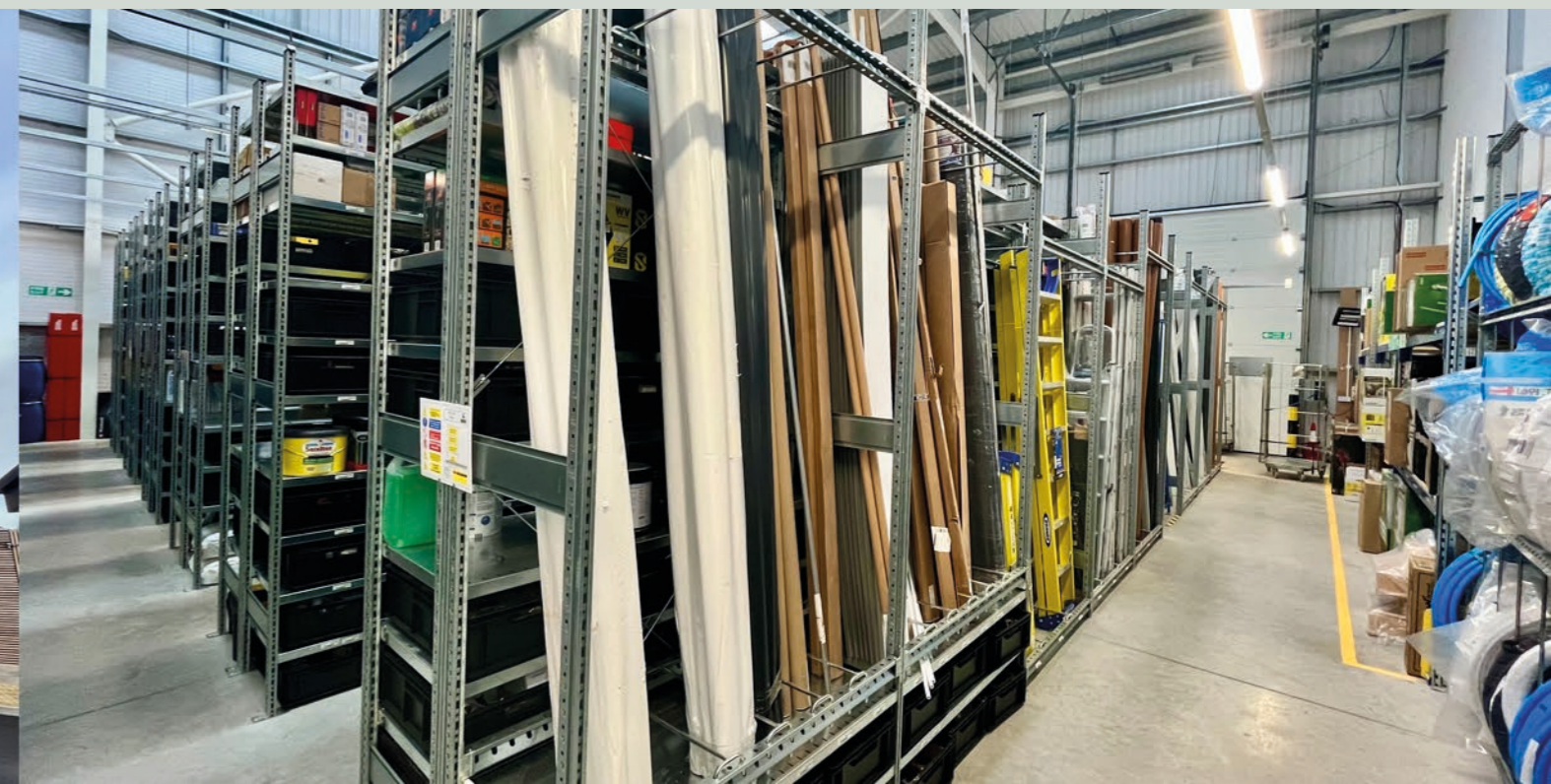
TENANT	Toolstation Limited
LEASE START	01/07/2022
LEASE EXPIRY	30/06/2032
TENANT BREAK OPTION	01/07/2028
UNEXPIRED TERM (BREAK)	9.47 (5.47) years
RENT P.A.	£45,600 (£12.00 per sq. ft.)
RENT REVIEW	01/07/2027
RENT REVIEW MECHANISM	Upward only open market rent review.
EPC	A (25)

## COVENANT

Toolstation is a multi-channel retailer of tools and building materials. Founded in 2003, it has more than 550 stores in the UK, 65 in the Netherlands, and 23 in France. Toolstation was acquired by Travis Perkins Plc, the UK's largest supplier of building materials.

A summary of the company's accounts is set out below.

TOOLSTATION LIMITED (04372131)	Year Ended 31/12/2021	Year Ended 31/12/2020	Year Ended 31/12/2019
Turnover	£669,391,000	£563,138,000	£434,165,000
Pre-Tax Profit	£34,010,000	£19,501,000	£25,610,000
Shareholder's Funds	£105,812,000	£78,494,000	£63,056,000





BTC Racing

Brackley Medical Centre

Brackley Care Home

ePac Flexible Packaging

EASY BATHROOMS  
SIMPLY LUXURIOUS

Sainsbury's

To Brackley Town Centre

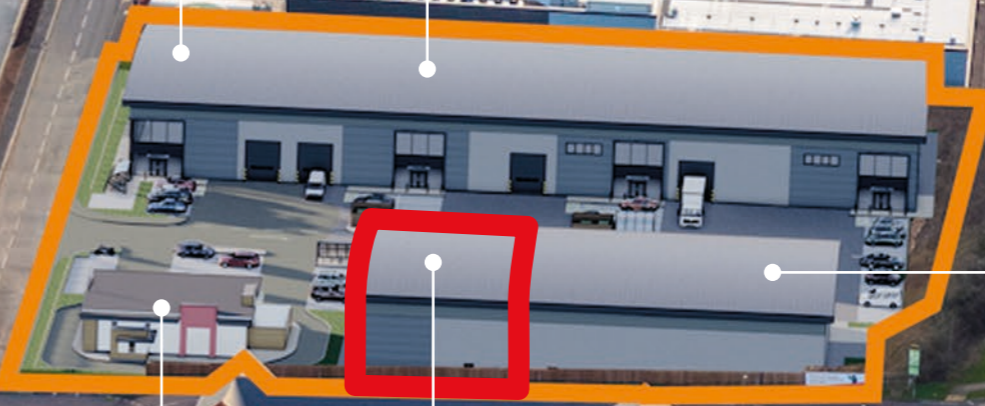
International Applications

SCREWFIX

Multimatic Motorsports

HOWDENS  
JOINERY CO.

To J10 M40



REXEL  
ELECTRICAL SUPPLIES

A43

COSTA

MARSTON'S  
BEER COMPANY

TOOLSTATION

To J15A M1



## LOCATION

Brackley is an affluent market town in Northamptonshire. The town is situated approximately 68 miles northeast of London, 21 miles west of Milton Keynes and 22 miles north of Oxford.

Brackley is well served by the A43 dual carriageway, which bypasses the town, linking it to Junction 15A of the M1, Towcester and Northampton in the northeast, and Junction 10 of the M40 motorway and Bicester to the southwest.

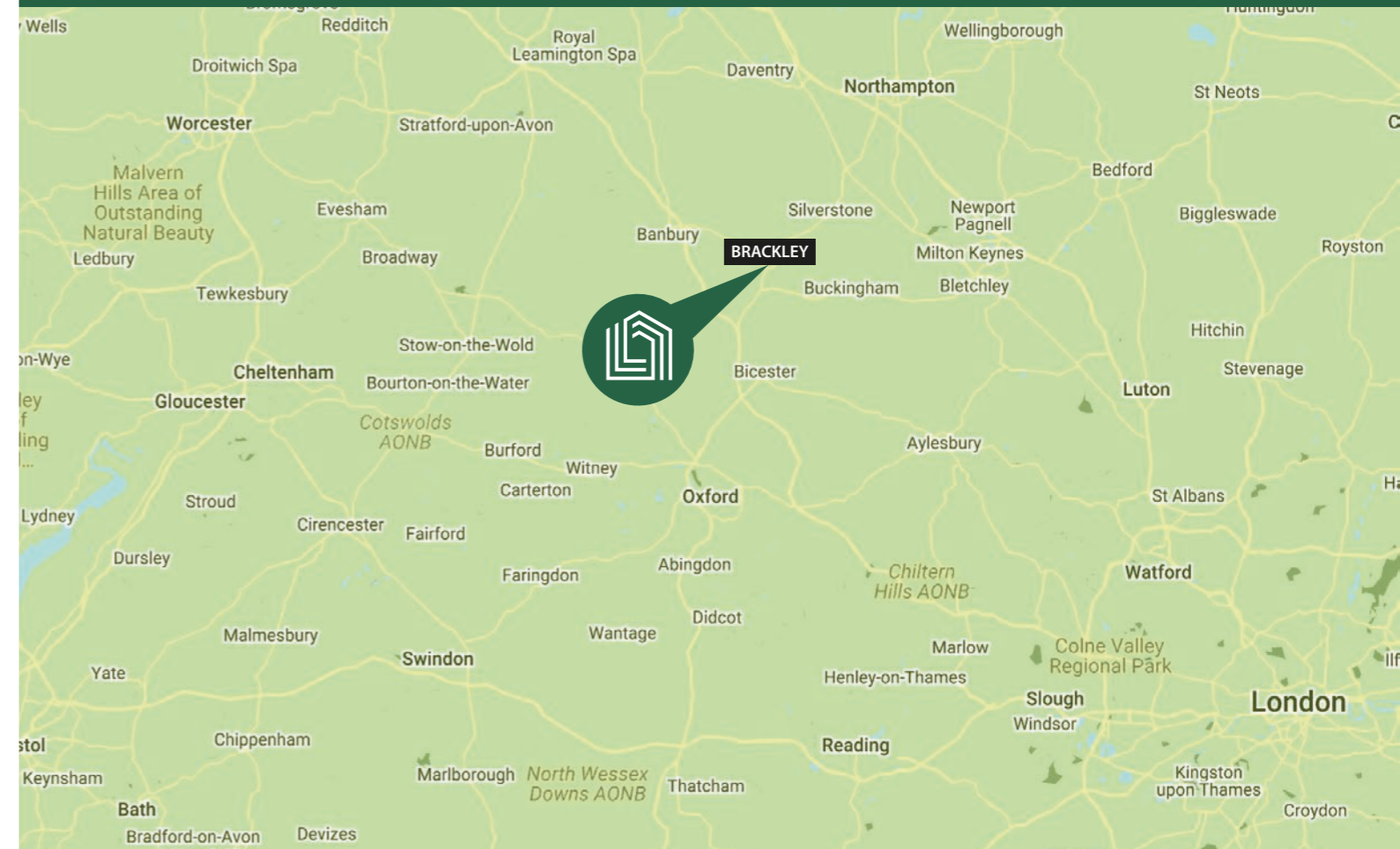
## SITUATION

Tungsten Trade Park is prominently situated on a recently developed mixed-use scheme, less than a mile north of Brackley town centre. The development consisted of a new hospital, medical centre, care home, pharmacy, supermarket, petrol-filling station. Arrow Park, adjacent to the property comprises a 97,964 sq. ft. multi-unit industrial scheme developed by Albion Land in 2017.

Tungsten Trade Park is accessed off the Northampton Road, the main arterial route running through Brackley. The park is situated adjacent to the A43 Brackley bypass dual carriageway, which provides direct access to Junction 10 of the M40 to the south, and Junction 15A of the M1 to the north. The park lies directly to the north of Sainsbury's supermarket and adjacent to Arrow Park industrial estate.

ROAD	DISTANCE	DRIVE TIME
M40	8 MILES	11 MINS
A5	10 MILES	11 MINS
M1	16 MILES	17 MINS
M6	32 MILES	38 MINS

CITY	DISTANCE	DRIVE TIME
MILTON KEYNES	21 MILES	27 MINS
OXFORD	22 MILES	35 MINS
BIRMINGHAM	60 MILES	1 HR 6 MINS
LONDON	68 MILES	1 HR 17 MINS



## INVESTMENT MARKET

The trade counter investment market continues to thrive, driven by the demand of the construction and DIY markets which have surged with sales volumes up 20% compared to pre-pandemic levels. The investor demand is heavily underpinned by the market's occupational performance, which include record levels of take up, low availability rates, and a constrained development pipeline.

We set out below a number of relevant recent investment transactions.

DATE	PROPERTY	GIA (SQ. FT.)	TENANT	UNEXPIRED TERM (YEARS)	PRICE	NIY	CAPITAL VALUE (£/SQ.FT.)	COMMENTS
U/O	Unit 1B, Tungsten Park, Brackley	5,000	Screwfix	9.66	£855,000	5.26%	£171	Under offer ahead of asking.
U/O	Unit 2C, Tungsten Park, Brackley	4,000	Rexel UK	9.71	£900,000	5.26%	£225	Under offer ahead of asking.
Dec - 22	Unit 6A&B & 4D, Tungsten Park, Oakham	6,900	Easy Bathrooms & Toolstation	7.32	£1,195,000	4.95%	£173	Sold to Private Investor.
Sep - 22	Unit A6, Salwarpe Business Park, Droitwich	3,414	Paintwell	5.00	£651,000	5.21%	£190	Sold to Private Investor.





## VAT

The property is elected for VAT and VAT will be chargeable on the purchase price. It is anticipated that the sale will be dealt with by way of a Transfer of a Going Concern.

## ANTI MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from successful purchasers.

## PROPOSAL

Offers sought in excess of **£785,000** subject to contract and exclusive of VAT. A purchase at this price would equate to a **Net Initial Yield of 5.51%**, assuming standard purchaser's costs of 5.51%.



6 The Old Post Office, Old Market Square, Warwick, CV34 4RA

## CONTACT

For further information or if you wish to arrange a viewing please do not hesitate to contact:

## ANDREW FRANCK-STEIER

M: 07798 647 640  
[afs@atlasre.co.uk](mailto:afs@atlasre.co.uk)

## MAX HULSE

M: 07870 999 287  
[mh@atlasre.co.uk](mailto:mh@atlasre.co.uk)

Misrepresentation Clause: The accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein are not guaranteed and are for general guidance only and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves of their accuracy. Neither Atlas Real Estate Ltd, nor any of their employees or representatives has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property. Prices and rents quoted in these particulars may be subject to VAT in addition. The reference to any mechanical or electrical equipment or other facilities at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its intended function. Prospective tenants/purchasers should satisfy themselves as to the condition of such equipment for their requirements.