



High Yielding  
Single Let  
**Office  
Investment**

**825 Wilmslow Road**

Didsbury  
Manchester  
M20 2SN



[gva.co.uk/5222](https://gva.co.uk/5222)



## Investment Summary

- High yielding office investment
- Asset management and change of use potential (subject to planning)
- Situated in the affluent South Manchester suburb of Didsbury opposite the Towers Business Park
- Offers in excess of **£6,800,000 (Six Million, Eight Hundred Thousand Pounds)**, subject to contract and exclusive of VAT. This reflects an attractive net initial yield of **10%**, assuming purchaser's costs of **5.80%**.
- **£720,000 pa** until **23rd June 2018**
- Totalling **6,224 sq m (66,996 sq ft)** on a **4.33 acre** site

825 Wilmslow Road  
Didsbury, Manchester, M20 2SN



To Manchester City Centre

Didsbury Metrolink Station

Metrolink completion summer 2013

Manchester City Centre  
6 Miles

East Didsbury Metrolink Station

Creché/Wacky Warehouse

Didsbury Village

Didsbury Golf Club

Travelodge

Towers Business Park

Wilmslow Road

East Didsbury Train Station

Tesco Supermarket

A34

Manchester Airport  
6 Miles

A34 Kingsway

Travelodge

Creché/Wacky Warehouse

Parrs Wood Entertainment Centre





## Location

Manchester is widely regarded as the UK's largest financial centre outside London and is the administrative, educational and cultural capital of the North West region. Greater Manchester is the UK's largest regional economy with an estimated £50 billion of GDP. Its local economy is diverse with an estimated 70 of the FTSE 100 companies represented; with over 50 international banks and 600 major overseas concerns. Greater Manchester has a population of 2.6 million, with 60% of the UK's residents within a two hour drive, which is helped by over 25% of the UK's motorway network running through the Manchester area.

Manchester contains one of the largest student campuses in Europe with approximately 100,000 students at its three universities. This provides the city with leading-edge research and development capability together with a highly qualified workforce.

## Communication

Manchester's integrated and reliable transport infrastructure ensures that occupiers are always connected; locally, nationally and internationally.

**Air** - Manchester Airport is the UK's 3rd largest, with over 100 airlines offering direct flights to 225 destinations worldwide and will handle an estimated 42 million passengers by 2015.

**Road** - Manchester has over 100 miles of motorway within the conurbation; the M62 provides a link to Liverpool, Leeds and the West and East Coast ports. The M6 provides links to Birmingham and London in the South and Glasgow and Edinburgh to the North. Driving distances to other major conurbations are: Leeds 64 km (40 miles) Birmingham 128 km (80 miles) London 290 km (181 miles) Edinburgh 336 km (210 miles).

**Rail** - Manchester contains two mainline railways stations, Piccadilly and Victoria. £6.3 billion has been spent on the West Coast mainline rail link making the quickest journey time to London Euston at 2 hours 7 minutes. A service to London Euston is every 20 minutes.

**By Tram** - Manchester is currently regenerating its Metrolink. The Government confirmed that a budget of £520 million is available for additional extensions to this service to Oldham and Rochdale, along with the East and South Manchester conurbations. The Metrolink is Manchester's light rail transit system, improving access to the city centre and reducing congestions. The Metrolink makes over 19 million journeys a year.

[Please click on maps to link to online Bing maps](#)



## 825 Wilmslow Road

Didsbury, Manchester, M20 2SN



### Situation

825 Wilmslow Road is situated in the affluent south Manchester suburb of Didsbury approximately 6 miles to the South of Manchester city centre, fronting Wilmslow Road (A5145) one of the main arterial routes linking Manchester with Stockport and Cheshire beyond. The property is situated close to the junction with the A34 Kingsway directly opposite Didsbury Cricket Club and The Towers Business Park.

The Towers is a Grade A Business Park consisting of nine modern office buildings totalling some 27,084 sq m (291,539 sq ft) on a 18.9 acre site. Tenants include; British Airways, Cisco, Logica, Honeywell, Santander, Thorn and Regus. Didsbury Village is one of South Manchester's most popular residential areas mainly for young professionals. Didsbury centre provides a wide range of amenities and occupiers include Marks and Spencers, La Tasca, Slug & Lettuce, Café Rouge, The Lime Tree, Café Nero, Costa Coffee, Boots, Felicini and Pitcher & Piano.

There has been increased investment into the Metrolink network and the line will be extended from Manchester Victoria to pass through, West Didsbury, Didsbury Village and East Didsbury. Trams will run every 6 minutes to Manchester and East Didsbury at peak times and every 12 minutes off peak.

The East Didsbury Railway station is located within 750m of 825 Wilmslow Road and provides a direct service to both Manchester City Centre and Manchester International Airport. In addition, Didsbury can be easily accessed via bus and there are approximately 30 services per hour along Wilmslow Road into the City Centre.

### Description

The property comprises three main buildings with three ancillary buildings arranged as an office complex situated within a mature landscaped environment with extensive car parking provision totalling 6,224 sq m (66,996 sq ft). The individual components are as follows:

#### Parklands (also known as Hawthorn House)

The property is of three storey construction with brick elevations built in the 1980s incorporating single glazed metal casement windows under a mansard style flat roof. Accommodation is arranged to provide in general open plan offices with suspended ceilings and perimeter trunking complete with separate toilets on each floor. There is access to lift services to each floor. 121 car parking spaces are demised.

#### Aspen House

Aspen House is of a three stories with a basement and is of a framed construction dating from the 1970s containing additional basement plant room and storage. The building is clad with brickwork construction incorporating aluminium framed double glazed sash windows under a flat roof cover. The accommodation provides a ground floor reception leading to open plan offices on the upper floors. Toilet facilities are situated on each floor together with lift services. The property was historically attached to The Cedars by a means of a link section providing access at first floor level which has now been closed. 102 car parking spaces are demised.

#### The Cedars

This property is a three storey period Grade II listed property with an extension dating from the 1970s. There is basement

storage constructed with rendered elevations incorporated bay window projections under a mansard style slated roof incorporating dormer windows. The property includes a modern extension of frame construction with aluminium framed double glazed sash windows under a flat roof cover. six car spaces are provided with The Cedars.

#### Ancillary Buildings

Block E - a detached single storey building providing additional open plan office / workshop accommodation. It is of a brick construction incorporating double glazed windows under a flat roof cover.

**The Coach House** - a three storey detached property providing additional office accommodation.

**The Lodge** - a single storey detached property fronting Wilmslow Road.

(The Lodge and the Coach House are currently not accessible and have not been internally inspected by GVA).

### Accommodation

The property has been measured in accordance with the Code of Measuring Practice (6th Edition) Published by the Royal Institution of Chartered Surveyors and the property provides a total area of 6,224.28 sq m\* (66,996 sq ft). The offices have been measured on a net internal area basis.

A full breakdown of areas can be found within the tenancy schedule.

(The floor areas for the Coach House and The Lodge have been obtained from third parties sources as access is not currently available)

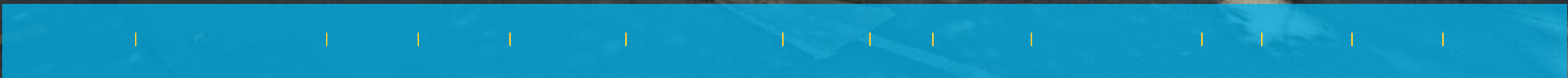
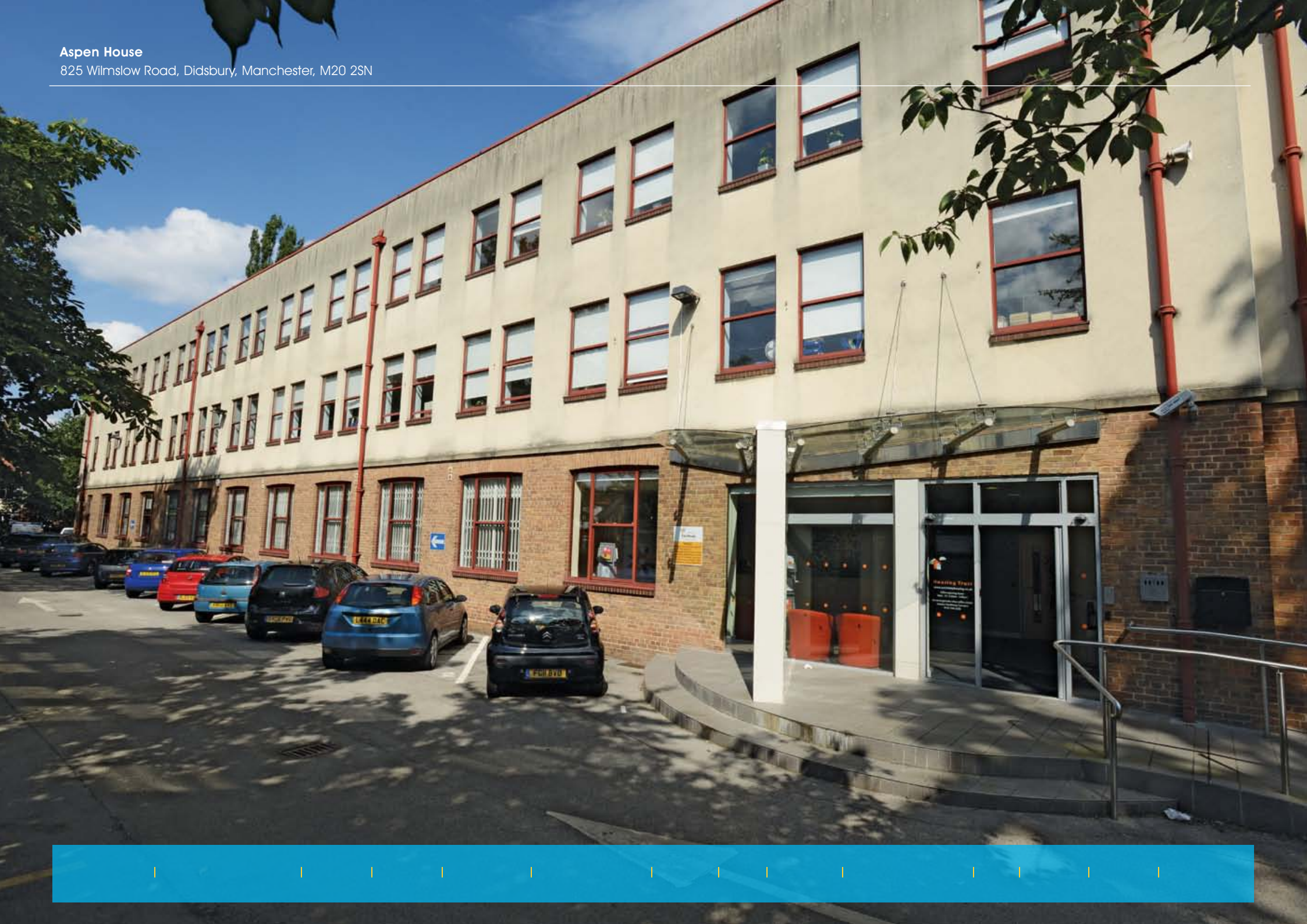
The site extends to a total of 1.75 hectares (4.33 acres).

### Tenure

Freehold.

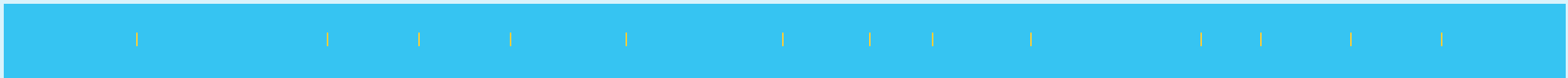
**Aspen House**

825 Wilmslow Road, Didsbury, Manchester, M20 2SN



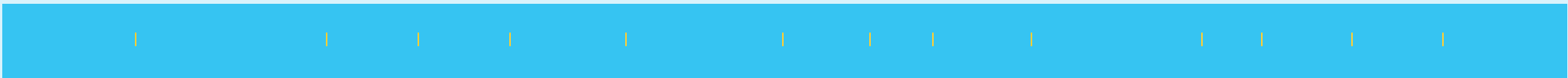
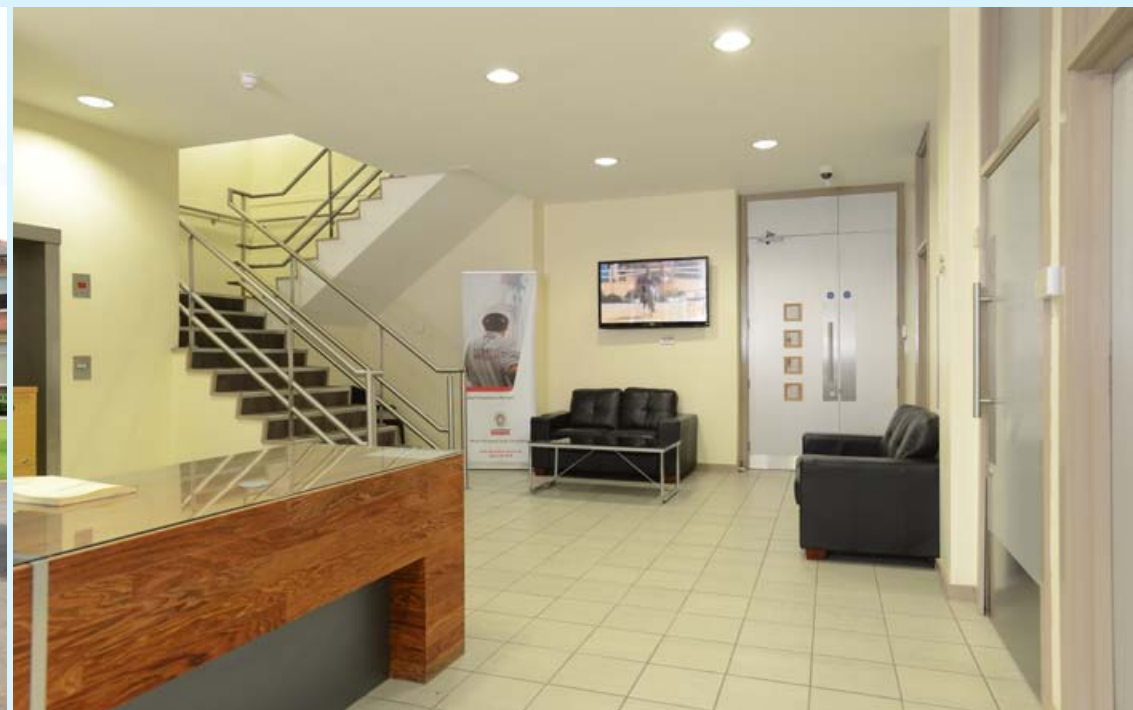
**The Cedars**

825 Wilmslow Road, Didsbury, Manchester, M20 2SN



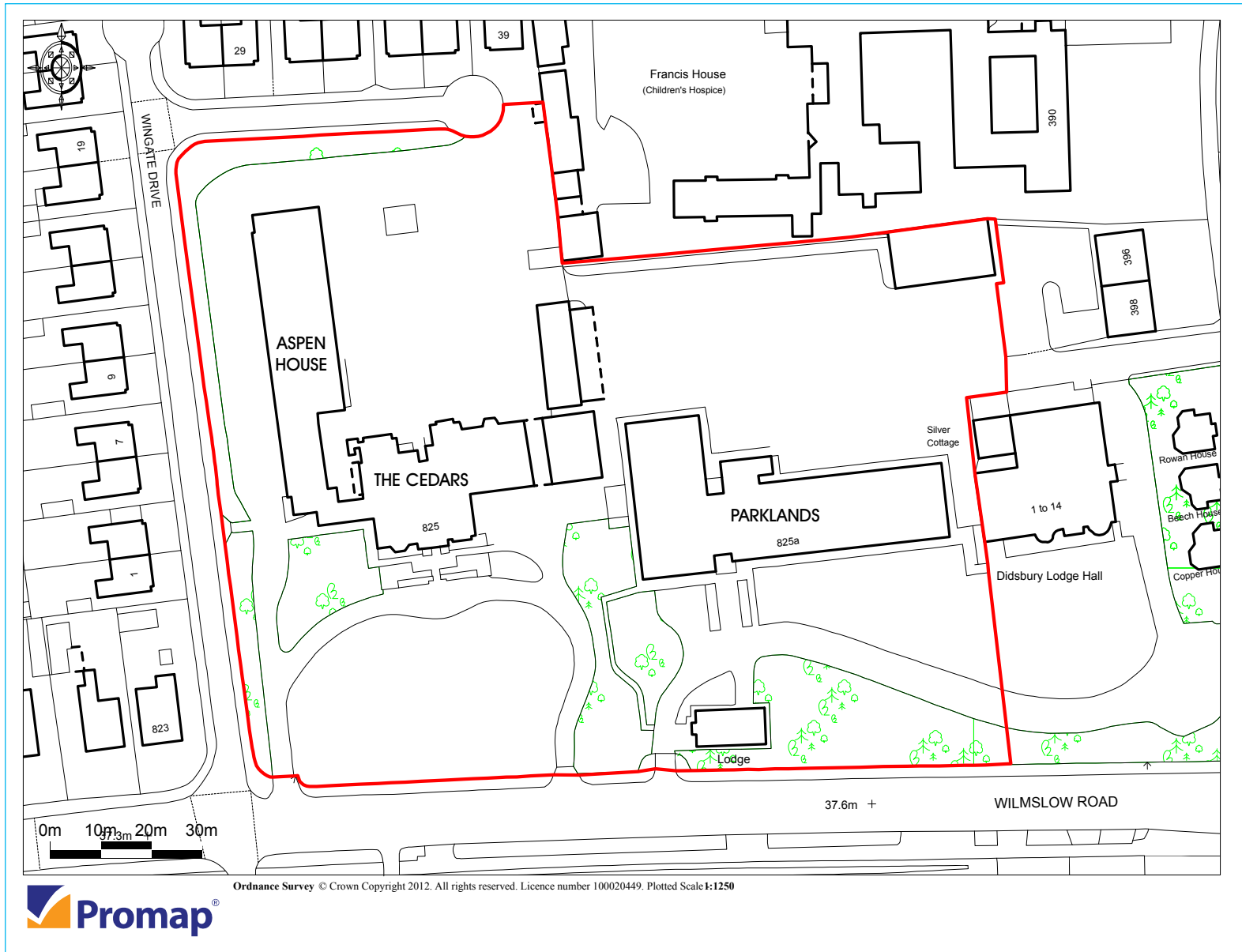
**Parklands**

825 Wilmslow Road, Didsbury, Manchester, M20 2SN





Site



## 825 Wilmslow Road

Didsbury, Manchester, M20 2SN

### Tenancy

The property is let in its entirety to Aviva Insurance Limited by way of a 25 year lease from 24 June 1993 at a current passing rental of £720,000 on FR&I terms (except on Building E). There is a rent review due on the 23 June 2013 to the greater of the rent passing or Market Value.

Aviva Insurance Limited is not in occupation of the premises and has sub-let them to The Southway Housing Trust (Manchester) Ltd, Bureau Veritas (UK) Ltd and BDH TBWA Group Ltd at a combined passing rental of £554,060. The top floor of Parklands (8,836 sq ft), The Cedars, The Lodge and The Coach House are all currently vacant. A full breakdown of these sub-lettings can be found upon the tenancy schedule below.

We have held initial discussions with Aviva Insurance Limited and understand that they would be willing to consider a surrender of their lease. Further details can be supplied to interested parties upon request.

Demise	Tenant	D&B Rating	Gross internal area		Expiry date	Rent £pa	Rent per annum (per sq ft)	Comments
			Sq m	Sq ft				
Aspen house	Southway Housing Trust (Manchester) Ltd	N2	1,828.70	19,684	20 June 2018	£284,310	£14.44	Demise includes 121 car spaces
Parklands - Part Ground Floor	Bureau Veritas (uk) Ltd	5A1	447.58	4,818	21 June 2018	£189,750	£13.27	
Parklands - Part Ground Floor	BDH TBWA Group Ltd	H1 / 1a2	375.68	4,044	21 June 2018	£69,500	£17.19	
Parklands - First Floor	Bureau Veritas (uk) Ltd	5A1	880.62	9,479	21 June 2018		£13.27	Demise included within the part ground floor lease
Parklands - Second Floor	Vacant		820.88	8,836				Being marketed by bnp
Block E	BDH TBWA Group Ltd	H1 / 1a2	198.06	2,132	21 June 2018	£10,500	£4.93	
The Cedars	Vacant		1,454.94	15,661				Grade II listed
The Lodge	Vacant		71.81	773*				Not inspected
The Coach House	Vacant		145.76	1,569*				Not inspected
			<b>5,776.45</b>	<b>62,178</b>		<b>£554,060</b>		

\*The floor areas for the Coach House and The Lodge have been obtained from third parties sources as access is not currently available

## Tenant Information

### Aviva Insurance Limited

Aviva plc is multinational insurance company headquartered in London. It is the UK's largest insurer and one of Europe's leading providers of life and general insurance, with 36,600 employees serving around 43 million customers worldwide.

Further information available at:  
<http://www.aviva.com/>

### SUB TENANCIES

#### Southway Housing Trust (Manchester) Ltd

Southway Housing Trust is a 'not for profit' local housing company that owns and operates approximately 5,900 homes in Burnage, Chorlton, Didsbury, Withington and Old Moot. Southway was created by tenants' representatives and Manchester City Council.

Further information available at:  
<http://www.southwayhousing.co.uk>

#### BDH TBWA

(TBWA\Manchester – Guarantor) is a group of multichannel communications specialists working with local, national and international brands. They develop and advise clients on creative innovative marketing solutions. As a part of TBWA Worldwide Group they are related to a 77 country network, with 258 offices and 12,000 employees.

Further information available at:  
<http://www.tbwamanchester.com/>

#### Bureau Veritas (UK) Ltd

Bureau Veritas is a world leading, professional services company. They offer bespoke solutions to help organisations achieve, maintain and demonstrate compliance with quality, health, safety, environmental and social accountability obligations. They have 48,000 employees, 930 offices and 330 laboratories in 140 countries.

Further information available at:  
[http://www.bureauveritas.co.uk/wps/wcm/connect/bv\\_couk/local](http://www.bureauveritas.co.uk/wps/wcm/connect/bv_couk/local)

### Aviva Insurance Ltd

	Year End (£'000s)		
	31/12/11	31/12/10	31/12/09
Turnover	1,776,000	1,633,000	1,296,000
Pre-Tax Profit	2,597,000	386,000	1,121,000
Net Worth	14,611,000	15,132,000	14,674,000

### SUB TENANTS

#### Southway Housing Trust (Manchester) Ltd

	Year End (£'000s)		
	31/12/11	31/12/10	31/12/09
Turnover	25,636	28,911	24,308
Pre-Tax Profit	11,902	10,533	15,655
Net Worth	27,965	34,793	17,784

#### TBWA \ Manchester Ltd

	Year End (£'000s)		
	31/12/11	31/12/10	31/12/09
Turnover	7,399,480	5,023,565	6,581,227
Pre-Tax Profit	769,154	651,922	613,362
Net Worth	1,271,585	714,045	385,303

#### Bureau Veritas UK Ltd

	Year End (£'000s)		
	31/12/10	31/12/09	31/12/08
Turnover	69,704	86,878	72,278
Pre-Tax Profit	801	7,375	13,994
Net Worth	37,621	35,862	32,176

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## VAT

We are advised that the property has been elected for VAT purposes and therefore VAT will be applicable to the purchase. However it is envisaged that the transaction could be treated as a transfer of a going concern (TOGC) subject to the rules of a TOGC being met by both parties.

## Proposal

We are seeking offers in excess of **£6,800,000 (Six Million, Eight Hundred Thousand Pounds)**, subject to contract and exclusive of VAT.

This reflects an attractive net initial yield of **10%**, assuming purchasers costs of **5.80%**.



## Further information

Please click on an icon below:



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Property website  
and downloads

**GVA, 81 Fountain Street  
Manchester, M1 2EE**



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# Energy Performance Certificate

**Energy Performance Certificate**  
Non-Domestic Building

Annex Building  
825 Wilmslow Road  
MANCHESTER  
M20 2SN

**Certificate Reference Number:**  
9261-3031-0825-0400-7601

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website [www.communities.gov.uk/epbd](http://www.communities.gov.uk/epbd).

**Energy Performance Asset Rating**

**Technical Information**

Main heating fuel: Grid Supplied Electricity  
Building environment: Air Conditioning  
Total useful floor area (m<sup>2</sup>): 224  
Building complexity (NOS level): 3  
Building emission rate (kgCO<sub>2</sub>/m<sup>2</sup>): 112.08

**Benchmarks**

Buildings similar to this one could have rating as follows:  
36 If newly built  
95 If typical of the existing stock

**Green Deal Information**

The Green Deal will be available from later this year. To find out more about how the Green Deal can make your property cheaper to run, please call 0300 123 1234.

**Energy Performance Certificate**  
Non-Domestic Building

Southway Housing Trust  
825 Wilmslow Road  
MANCHESTER  
M20 2SN

**Certificate Reference Number:**  
0780-7955-0392-3950-3090

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website [www.communities.gov.uk/epbd](http://www.communities.gov.uk/epbd).

**Energy Performance Asset Rating**

**Technical Information**

Main heating fuel: Natural Gas  
Building environment: Heating and Natural Ventilation  
Total useful floor area (m<sup>2</sup>): 2413  
Building complexity (NOS level): 3  
Building emission rate (kgCO<sub>2</sub>/m<sup>2</sup>): 43.01

**Benchmarks**

Buildings similar to this one could have rating as follows:  
27 If newly built  
72 If typical of the existing stock

**Green Deal Information**

The Green Deal will be available from later this year. To find out more about how the Green Deal can make your property cheaper to run, please call 0300 123 1234.

**Energy Performance Certificate**  
Non-Domestic Building

Parklands  
825 Wilmslow Road  
MANCHESTER  
M20 2SN

**Certificate Reference Number:**  
0780-9980-0342-2020-2070

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website [www.communities.gov.uk/epbd](http://www.communities.gov.uk/epbd).

**Energy Performance Asset Rating**

**Technical Information**

Main heating fuel: Natural Gas  
Building environment: Heating and Natural Ventilation  
Total useful floor area (m<sup>2</sup>): 2926  
Building complexity (NOS level): 3  
Building emission rate (kgCO<sub>2</sub>/m<sup>2</sup>): 34.87

**Benchmarks**

Buildings similar to this one could have rating as follows:  
27 If newly built  
71 If typical of the existing stock

**Green Deal Information**

The Green Deal will be available from later this year. To find out more about how the Green Deal can make your property cheaper to run, please call 0300 123 1234.

**Energy Performance Certificate**  
Non-Domestic Building

The Cedars  
825 Wilmslow Road  
MANCHESTER  
M20 2SN

**Certificate Reference Number:**  
0791-2784-1730-8200-5203

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website [www.communities.gov.uk/epbd](http://www.communities.gov.uk/epbd).

**Energy Performance Asset Rating**

**Technical Information**

Main heating fuel: Natural Gas  
Building environment: Heating and Natural Ventilation  
Total useful floor area (m<sup>2</sup>): 2028  
Building complexity (NOS level): 3  
Building emission rate (kgCO<sub>2</sub>/m<sup>2</sup>): 72.85

**Benchmarks**

Buildings similar to this one could have rating as follows:  
33 If newly built  
88 If typical of the existing stock

**Green Deal Information**

The Green Deal will be available from later this year. To find out more about how the Green Deal can make your property cheaper to run, please call 0300 123 1234.

For further information [click here](#)

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London W1J 8JR

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**Birmingham**

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**Bristol**

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Berkeley Place  
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**Cardiff**

One Kingsway  
Cardiff CF10 3AN

**Edinburgh**

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127 Fountainbridge  
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**Glasgow**

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Glasgow G2 5SG

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**Manchester**

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Manchester M2 2EE

**Newcastle**

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