



## QI Van Systems, Unit C, Stafford Park 18 Telford, Shropshire, TF3 3BN

- Industrial investment opportunity on Telford's premier industrial estate
- Production warehouse and offices extending to 32,908 sq ft (3,057 sq m)
- Secure concrete yard and car parking for 20 vehicles
- Let to QI Van Systems Ltd, who have been in occupation for over 20 years
- New leaseback for 10 year term at rent of £164,540 per annum plus VAT
- Rent review to open market value on fifth anniversary of term

# Unit C

## Stafford Park 18, Telford

### LOCATION

The property is located on Stafford Park, one of Telford's major industrial areas, which lies approximately 1 mile from Junction 4 of the M54 motorway, linking with Junction 10a of the M6 approximately 20 miles to the east. All amenities are available close by at Telford Town Centre, together with Telford Central railway station and the town's main bus terminal.

Stafford Park 18 is a cul-de-sac development/estate road, which is situated in an almost fully developed part of Stafford Park. Nearby occupiers include Wrekin Sheet Metal, Arriva and Hough Green.

### DESCRIPTION

The property comprises a single storey, dual bay production warehouse unit, which was constructed by the former Telford Development Corporation in 1980, together with an adjoining two storey office block and a single storey extension to the front elevation.

The main warehouse has a working eaves height clearance of approximately 6m and benefits from two steel up-and-over doors on the eastern elevation giving access to an enclosed concrete yard.

In addition, there is a single storey extension to the side accommodating a specialist spray booth, which was completed in 2009 and benefits from a roller shutter access with an eaves height clearance of approximately 14ft.

There is a single storey office block to the eastern elevation of the production area, which provides a partitioned reception area, general office and WC facilities accessed from the workshop. The reception area also provides access to a two storey section comprising mainly open plan office accommodation with additional WC facilities.

Adjacent to the western elevation is a surfaced car park for approximately 20 vehicles. The tenant also occupies the adjoining Unit B and shares the entrance off the estate road.

### ACCOMMODATION

Production warehouse	23,880 sq ft	2,218 sq m
Spray booth	1,287 sq ft	120 sq m
Two storey offices	4,054 sq ft	376 sq m
Single storey offices	3,687 sq ft	343 sq m
<b>Gross Internal Area</b>	<b>32,908 sq ft</b>	<b>3,057 sq m</b>



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### USE

The property is utilised for the design, fabrication and installation of vehicle racking systems, with the present occupier having been in situ for over 20 years.

### CONSTRUCTION AND SPECIFICATION

The main two bay warehouse unit is of steel portal frame construction incorporating a fitting out area, together with storage and spray booth facilities. The multiple bays are clad with steel profile sheeting interspersed with rooflights to a single valley. The unit has a solid concrete floor and blockwork walls to a height of approximately 7ft with an outer brick skin and plastic coated corrugated steel sheet interspersed with Georgian glazed panels to the eaves on each elevation.

The warehouse is heated by gas fired heaters and lit with overhead lighting units.

The office block is of blockwork construction with an outer brick skin surmounted by a flat roof clad with felt, having sealed double glazed aluminium window units throughout.

The office specification includes solid carpeted/laminate floors, suspended ceilings incorporating lighting units, perimeter power and data trunking and a gas fired central heating system.

### SITE AREA

The total site area is 1.6 acres (0.647 hectares).

### SERVICES

We understand that all mains services are available or connected to the property. It should be noted that we have not checked or tested these services and interested parties should make their own enquiries.

### PLANNING

We understand the property has planning permission for Class E, B2 and B8 of the Town & Country Planning (Use Classes) Order 1987 (as amended).

### BUSINESS RATES

According to the Valuation Office Agency website the rateable value of the property in the 2017 rating list is £101,000.

### ENERGY PERFORMANCE CERTIFICATE

The property has an Energy Rating of D(86).



Printcode: 20221013

#### What's this?

This is a QR Code. When you take a picture of this on most smart phones, the latest information about this property from our website will be displayed to you.

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TENURE

The property is offered for sale freehold with the benefit of a leaseback to Quality Industries Limited trading as QI Van Systems Limited. This will be based on a new full repairing and insuring lease for a term of 10 years from completion of the sale at an initial rent of £164,540 per annum plus VAT. There will be a rent review on the fifth anniversary of the term to open market value.

Note: There will not be a Schedule of Condition attached to the lease.

COVENANT

Quality Industries Limited (Company Number 01817981) trading as QI Van Systems Limited is a leading UK commercial vehicle conversion company operating out of two units based in Telford, Shropshire.

This family owned business was formed in 1984 and designs, manufactures and converts commercial vehicles for the Utility, Infrastructure, Construction, Telecommunications and Engineering Service sectors. The business expanded into Unit C, the company HQ and principal engineering site in the mid 1990's and expanded by purchasing the adjacent unit a few years later.

QI provides a consultative design and build service, which meets the technical and commercial needs of a long standing cohort of market leading UK organisations including SSE, Scottish Power, E.ON, Siemens, Amey, Taylor Wimpey and Aggregate Industries. All these companies have a large fleet of field service vehicles with 'year on year' replacement.

Vehicle conversions include cars, panel vans, 4x4's and tipper bodies with QI's product development strategy focused on light weighting, sustainability and the environment, and the growth in electric vehicles.

Most of the products installed in the vehicles are designed and manufactured in-house, with the company utilising an extensive array of production machinery including CNC router, fibre laser cutter, punch presses, welding and paint plant.

The business is fully compliant, VCA approved and holds ISO 9001, ISO 13001 and ISO 45001 Accreditations.

The Managing Directors commented "After a period of reduced activity due to Covid related supply chain issues and reduction of new vehicle deliveries, we are now starting to see more positive signs in vehicle movements and expected to get back to pre Covid levels quarter one next year. With our largest order bank ever, our outlook for next year and beyond is looking very positive!".

Net worth to 30th June 2020	£1.33 million
Net worth to 30th June 2021	£1.187 million

Further information on the up to date position of the company is available upon request.

MARKET COMMENTARY

A strong occupational demand continues in the manufacturing and warehousing sectors within Telford, with rents continuing to rise through 2022. Telford's industrial market extends to over 20 million square feet and is home to a variety of international manufacturing concerns with strong links to the automotive industry. The market has been encouraged recently by low vacancies and strong rental growth, with a lack of stock reported across a range of unit sizes and prime rents now pushing over the £6.00 per square foot mark.

Investment yields continually break new ground, with the recent sale of Paragon Point in Hortonwood reflecting a net initial yield of a little over 5%, equating to a capital value of over £110.00 per square foot.

Stafford Park remains the premier industrial estate in Telford with more or less full occupancy.

PRICE

Offers are invited in excess of £2.4 million for the freehold interest at an initial yield of 6.75% - underlying capital value £73.00 per square foot.

Consideration will be given to the sale by way of a TOGC.

ANTI MONEY LAUNDERING

The successful purchaser will be required to provide the appropriate information to satisfy current Anti Money Laundering regulations when Heads of Terms are agreed.

VAT

VAT at the prevailing rate is payable on the purchase price.

All other figures quoted herein are exclusive of VAT, which may be payable at the prevailing rate.

LEGAL COSTS

Each party to be responsible for their own legal costs in connection with this matter.

LOCAL AUTHORITY

Telford & Wrekin Council, Darby House, Lawn Central, Telford, TF3 4JA  
Tel: 01952 380000

VIEWING

Strictly by prior appointment with the Agent's Telford office:

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# SITE PLAN

