ANNUAL RPI INDEX LINKED INCOME FOR OVER 14 YEARS



CAPITA PLC | PRESTON BROOK
RUNCORN | CHESHIRE | WA7 3QA

Griffiths Eccles

INVESTMENT SUMMARY

- Preston Brook, Runcorn is an **established commercial location** in Cheshire, 7 miles south-west of Warrington, 26 miles south-west of Manchester and 19 miles south-east of Liverpool.
- **Excellent connectivity** being situated half a mile south-west of junction 11 of the M56, occupying a prominent site fronting the A56 Chester Road, in an established commercial location comprising mainly large warehousing/distribution facilities.
- The property is a **purpose-built contact centre** and ancillary plant building, completed in 1998 extending to a **gross internal area of 208,448 sq ft**. Tenant not in occupation.
- The contact centre provides **153,694 sq ft of net internal area on ground and two upper floors**.
- The property occupies a secure site extending to approximately **6.27 hectares (15.5 acres**) and provides car parking for **1,097 vehicles (1:140)**.
- **Freehold**.
- **Let to Capita Business Services Limited (D&B 5A1)** expiring on **25th March 2041**, providing an unexpired term **in excess of 14 years**.
- **Guarantee from Capita Plc**.
- Subject to **annual upward only RPI linked rent reviews** (on 23rd October each year), subject to a collar and cap of **0% and 3% per annum**.
- With effect from 23rd October 2026 the rent will be **£2,432,738 per annum, exclusive.** This equates to **£15.83 per sq ft of net internal area.** The next rent review date is 23rd October 2027.
- Assuming a 3% annual uplift the tenant will be pay a total of **over £45 million in rent over the remaining term of the lease**.

PROPOSAL

Offers for the freehold interest are invited in excess of **£24,500,000 (Twenty Four Million, Five Hundred Thousand Pounds),** subject to contract and exclusive of VAT which reflects a **net initial yield of 9.30%** assuming purchaser's cost of 6.76% and a **capital value of £159 per sq ft**.





CAPITA PLC | CHESTER ROAD | PRESTON BROOK | RUNCORN | CHESHIRE WA7 3QA

LOCATION

Preston Brook is an established commercial location in the county of Cheshire, 26 miles south west of Manchester, 19 miles south east of Liverpool, 18 miles north east of Chester and 7 miles south of Warrington.

The M56 motorway (jct 11) allows access to both Manchester and Liverpool John Lennon Airports within 20 minutes; the wider regional and national motorway network is reached via the M6, 7 miles to the east.









Key Driving Distances

M56 (J11)	<1 mile
M6 (J21)	8 miles
Warrington Bank Quay Station	6 miles
Liverpool Airport	14 miles
Manchester Airport	17 miles
Chester City Centre	18 miles
Manchester City Centre	25 miles

SITUATION

The property occupies a prominent site fronting the A56 Chester Road approximately half a mile south west of junction 11 of the M56 and 2 miles north east of junction 12.

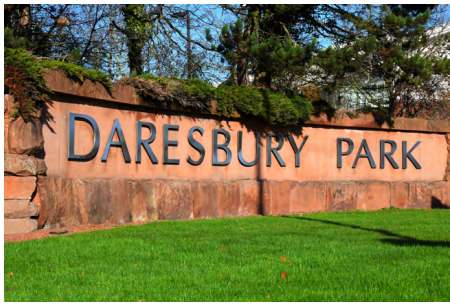
The immediate location is an established business park and industrial area, including Daresbury Park, Abbotts Park, Wellfield Business Park and Whitehouse Industrial Estate. Occupiers include Diageo, Teva, DHL and Kammac.



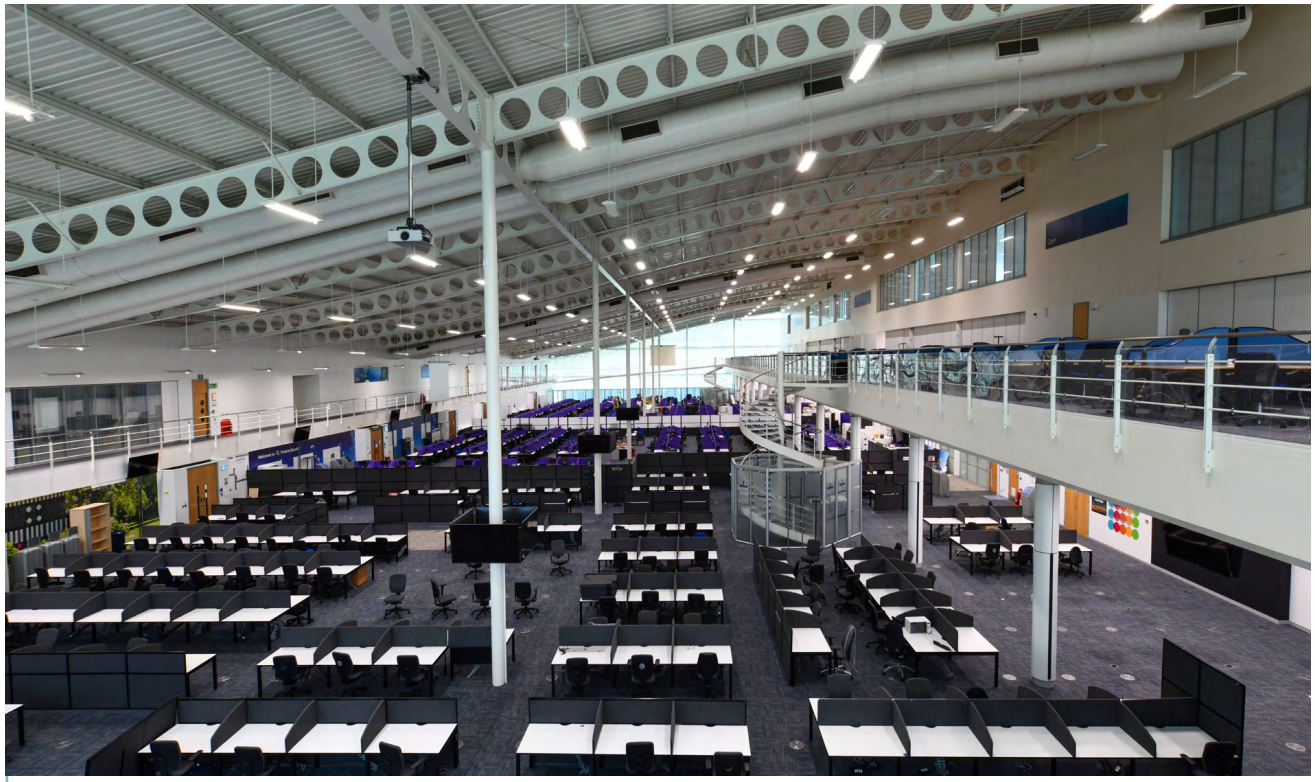
















DESCRIPTION

The subject property comprises a purpose built, low site cover contact centre totalling approximately 200,972 sq ft of gross internal area over ground and two upper floors with an ancillary plant building of 7,476 sq ft of gross internal area.

Built in 1998 the property comprises a high profile building with a distinctive wave style roof, providing 153,694 sq ft of net internal area on ground and two upper floors. The property is of steel frame construction, with curved steel beams, and concrete floors. The roof is finished with aluminium panels and features a continuous glazed roof-light along the length of the building, thereby providing excellent natural light. This is further enhanced by extensive glazing on the external walls.

Internally, the majority of the ground floor is an open footprint allowing excellent space efficiency and flexibility. There is an integral three storey office situated to the south side of the property, at the top of the wave, and which overlooks the central space. The building core provides meeting rooms, three separate toilet blocks to each floor and the IT/Comms facilities, all of which are serviced by three lifts. There is a further first floor level, overlooking the ground floor space and running the length of the building on its northern elevation. This contains a lift, further meeting rooms, post rooms, staff restaurant, store rooms and ancillary space.

The tenant is not currently in occupation having previously had 1,400 staff on site.

SPECIFICATION

The accommodation is well specified, to include:

Double height reception

Large open and flexible floor plate with excellent natural light

Raised access floors

Separate ‘staff’ secondary rear entrance

Four passenger lifts; three 16 person and one 13 person

Fully air conditioned

LED lighting, with suspended high level lighting in the Contact Centre

On-site amenities including a shop and restaurant

CCTV security

An access control system controlling vehicular access to the site

Large power and backup provision

The site provides car parking for 1,097 vehicles, giving an excellent car parking ratio of 1:144 sq ft

The site is served from a 630A rated 11kV ring main unit onto two 11kV switching units. To the rear of the property is the ‘Energy Centre’. This houses two 1425kVA back-up generators, a further one hour battery back-up, the LV switch room and the boiler house.







ACCOMMODATION

Hollis have prepared a full measured survey and the 'area referencing report' is available on the marketing datasite. There will be a letter of reliance available.

A summary of this report is as follows;

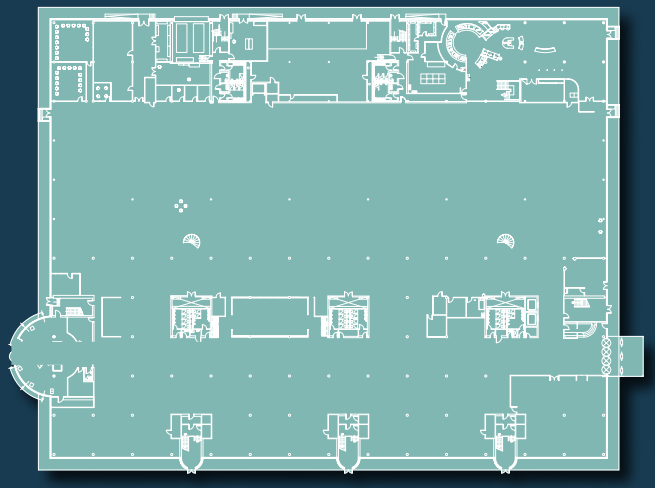
Floor	Gross Internal Area (GIA)		Net Internal Area (NIA)	
	Area (sq m)	Area (sq ft)	Area (sq m)	Area (sq ft)
Ground	9,002.5	96,902	7,620.1	82,022
First	5,674.5	61,080	4,118.8	44,334
Second	3,050.1	32,831	2,539.8	27,338
Third (plant)	943.8	10,159	-	-
Total	**18,670.9**	**200,972**	**14,278.7**	**153,694**

Additionally, the separate M&E plant building extends to a gross internal area of 694.5 sq m (7,476 sq ft).

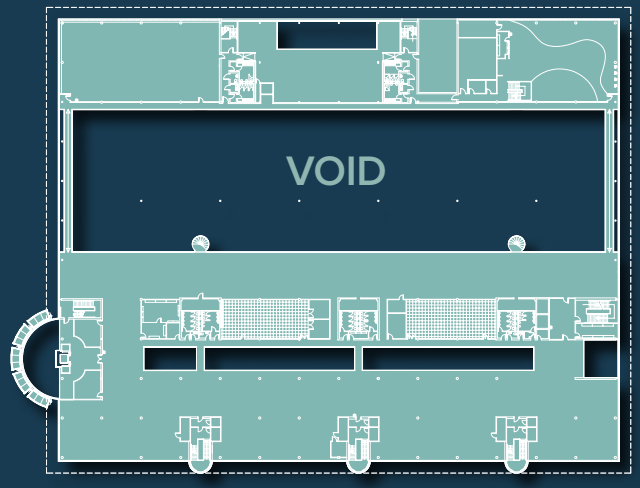
The property has a total site area of approximately 6.27 hectares (15.5 acres) reflecting an attractive site footprint of 14%.







GROUND FLOOR



FIRST FLOOR



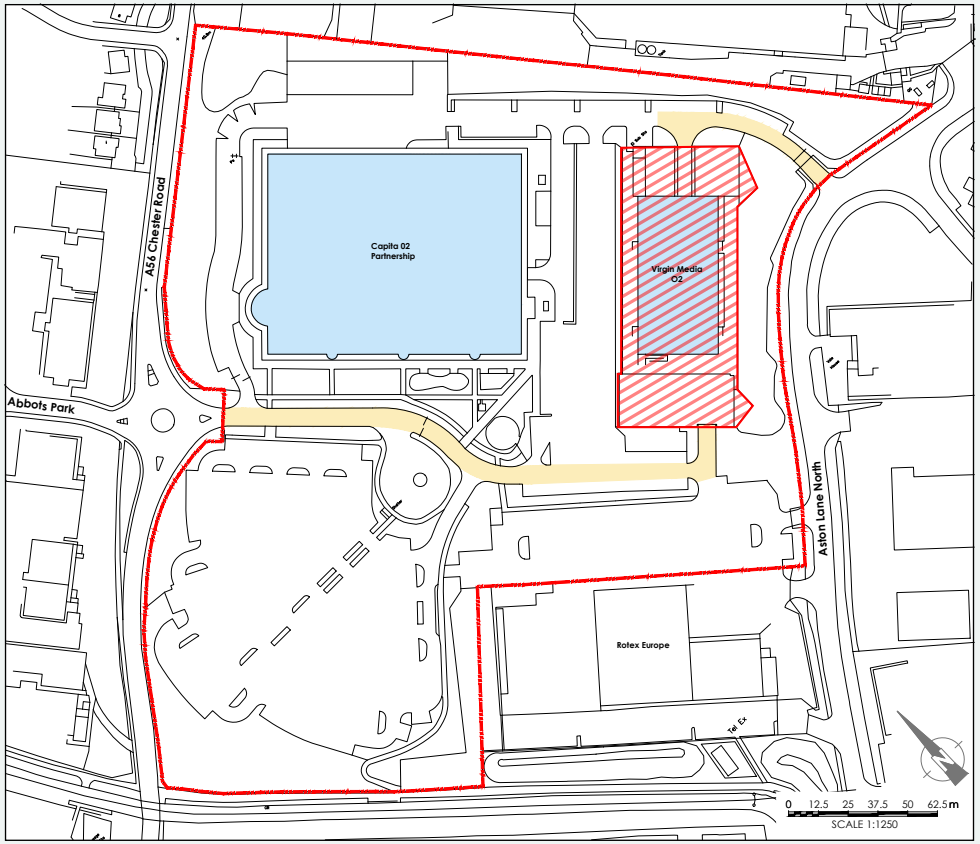
SECOND FLOOR

TENURE

The property is held Freehold.

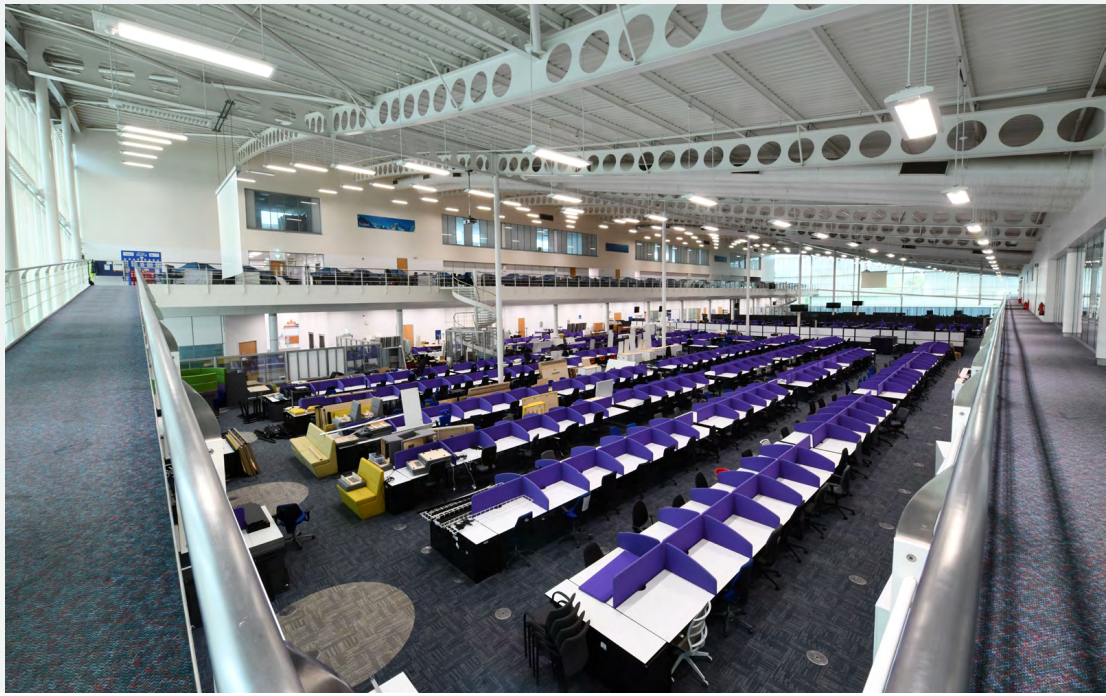
SITE

Excluded from our client's ownership is the area shown hatched red on the plan below. This comprises a switch centre owned by Virgin Media which is accessed via the rights of way shown shaded in yellow.



For indicative purposes only.



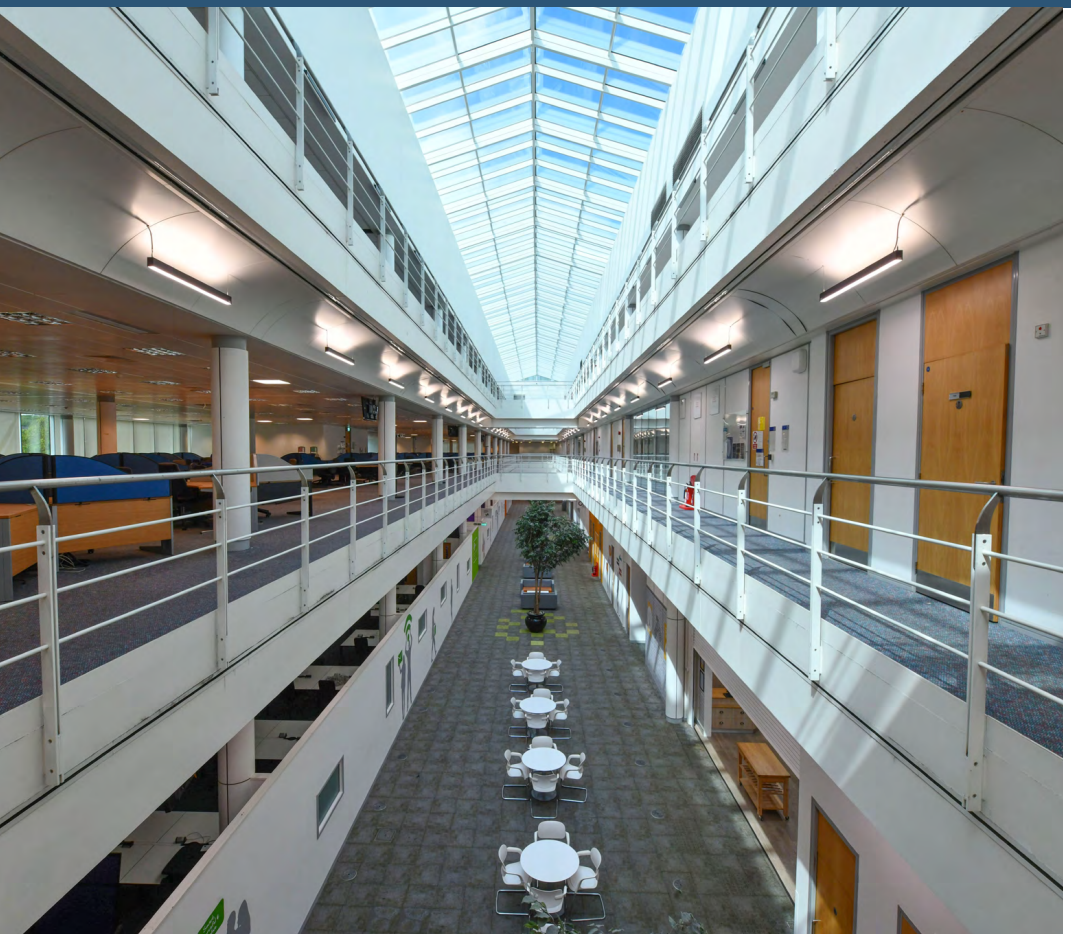


TENANCY

The property is let on full repairing and insuring terms as follows:

Tenant	Guarantor	NIA (sq ft)	Term Start	Annual RPI Review (0% to 3%)	Expiry Date	Passing Rent		L&T 1954 Act	Comments
						£pax	£psf		
Capita Business Services Ltd (Co No: 02299747)	Capita Plc (Co No. 02081330)	153,694	23.10.2013	23rd October	25.03.2041	£2,432,738	£15.83	Inside	Reversionary lease signed in 2015.

The tenant is not in occupation.



COVENANT INFORMATION

Tenant: Capita Business Services Limited
(Company No: 02299747)

Capita Business Services Limited, a major UK-based outsourcing and professional services company, is a wholly owned subsidiary of Capita Plc.

Capita Business Services Limited has a **D&B rating of 5A1**, and has reported the following financial results:

Year Ending Dec 2025	Turnover	Pre-Tax Profit	Net Worth
	£1,443,800,000	£98,700,000	£889,500,000

Guarantor: Capita Plc
(Company No: 02081330)

Capita Plc, established in 1984, is a UK multinational company with approximately 30,000 employees, operating in 8 countries across multiple sectors including central and local government, defence, education, financial services, health, retail, telco, media and utilities. The majority of revenue comes from public sector contracts. As one of the UK's leading AI-enabled business outsourcer the company's primary objective is centred on delivering innovative, digitally enabled solutions to simplify the connections between government and citizens, businesses and customers. Each year, Capita handle over 100 million customer interactions, collect £1.7 billion in council tax, administer pensions for more than two million people, and help thousands of disabled students access higher education.

ALTERNATIVE USE

The property is currently let for in excess of 14 years to Capita albeit the tenant is not in occupation.

The current permitted use in the lease is a 'customer contact centre with offices and ancillary uses or other such uses within Use Class B1.'

The site extends to approximately 6.27 hectares (15.5 acres) and offers the potential for alternatives uses at lease expiry or upon agreeing a lease surrender with the tenant.

Colliers have prepared a 'Planning Potential Report' which identifies the site is allocated as a Primarily Employment Area in the adopted Local Plan. A copy of the report is available on the marketing datasite.

Potential alternative uses include:

- Office
- Research/High Tech
- Distribution
- Data Centre
- Leisure





VAT

The property is elected for VAT and VAT will therefore be chargeable on the purchase price if it is not possible to arrange this transaction as the transfer of a going concern.

EPCS

The property has an EPC rating of D and the report is available via our data site.

MARKETING DATA SITE

Further information is available via our data site. Get in touch for access details.

PROPOSAL

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Assuming future rental uplifts at 3.0% pa the yield profile is as follows;



FURTHER INFORMATION

For further information or to arrange an inspection to view, please contact:

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hfell@griffithseccles.com

Griffiths Eccles

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