

PRIME DISTRIBUTION WAREHOUSE INVESTMENT OPPORTUNITY

E-Buyer, Howden Dyke Road, Howden  
East Yorkshire, DN14 7UW



## INVESTMENT SUMMARY

- Prime and prominent distribution warehouse investment opportunity
- Excellent location in an established industrial area with strategic multi model transport links
- Situated just off Junction 37 of the M62 motorway
- Fully fitted out distribution facility completed in 2005
- High specification unit comprising 26,717 sq m (287,589 sq ft) of warehouse, office and ancillary space
- Site area of 3.66 hectares (9.04 acres)
- A 15 year lease from 1st **November** 2021
- 5 year rent reviews based on RPI with a cap of 5% and a collar of 2%
- Current rent passing of £1,366,048 pa
- E-Buyer (UK) Limited (Company No: 03941136) had a turnover (31st Dec 2020) of £243 million and a net worth of £8.89 million
- Freehold
- Offers in excess of £21,500,000, subject to contract and exclusive of VAT
- Net Initial Yield 6%
- Capital value of £75 per sq ft



## LOCATION

Howden is an East Yorkshire market town with a population of around 4,000 residents approx. 3 miles to the north of Goole on the banks of the River Ouse. The M62 motorway runs along the southern edge of the town, allowing easy road access to Hull to the east and the national motorway network to the west. The subject premises is situated off Howden Dyke Road which connects with Boothferry Road (A164) approx. 1 mile to the north of the subject premises which in turn provides access to Junction 37 of the M62 motorway, lying approx. 2 miles from the site.

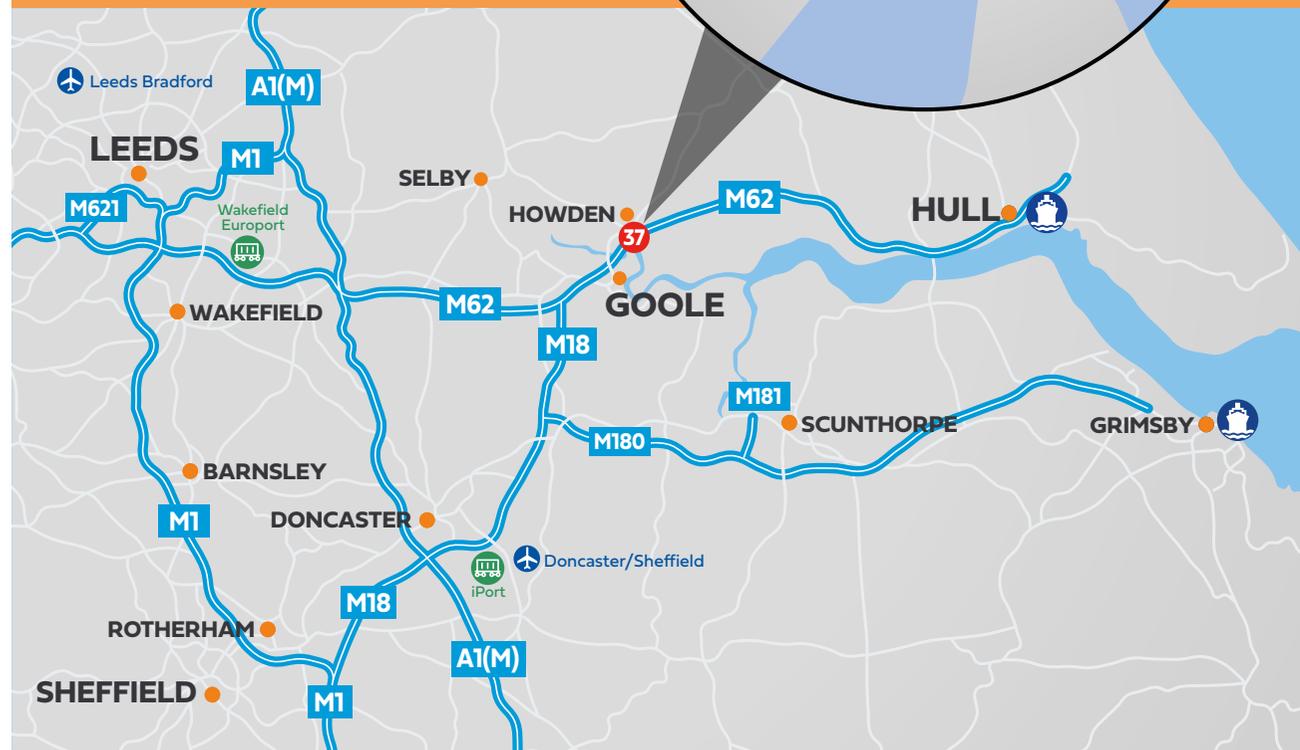
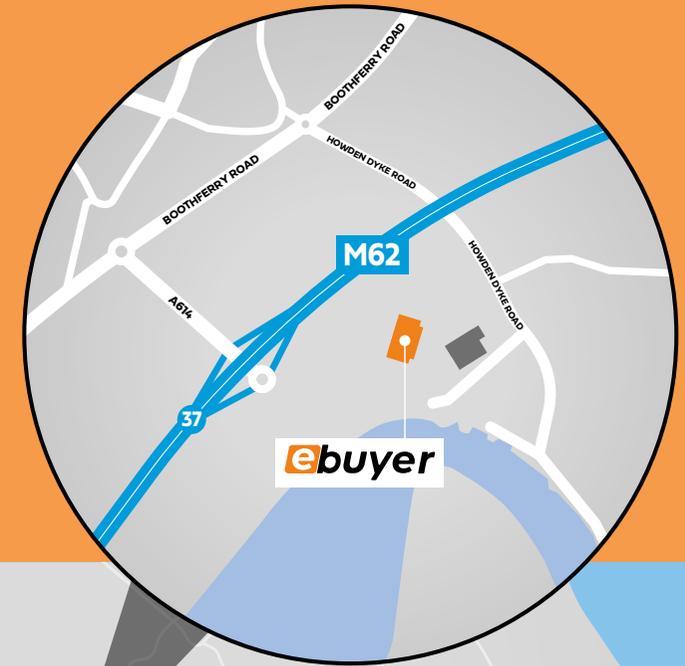
The port of Howden is located on the River Ouse 50 miles from the mouth of the River Humber and is strategically placed as one of the most inland ports in the UK. Close proximity to the M62 trans-pennine motorway, which connects Liverpool with Hull via Manchester and Leeds. The location is in an excellent logistical position. P D Ports operate the port of Howden, which provides four general cargo berths and approx. 300,000 sq ft of covered warehousing space. Goole also has a dedicated rail-freight terminal with rail connections to the docks and canals network serving south and west Yorkshire. Other notable occupiers in the immediate vicinity include Wren Kitchens, Howden Joinery, Siemens Rail, Croda Chemicals, Tesco Distribution Centre and Guardian Glass.



## TRAVEL TIMES

Location	Distance	Drive Time
J37 M62	2 miles	5 mins
M18	8 miles	10 mins
M180	15 miles	16 mins
Doncaster	24 miles	30 mins
Hull	29 miles	40 mins
Leeds	38 miles	43 mins
Sheffield	44 miles	50 mins

Source: Google Maps



## DESCRIPTION

Constructed in 2005, the property provides a high specification warehouse and office facility on a self-contained secure site. The building includes the following features:

- Minimum clear eaves height of 14 metres
- Steel portal frame construction
- Brick/block and metal clad elevations beneath a pitched insulated roof
- 25 loading doors - 14 roller shutters, 11 docks
- Full sprinkler system
- Heating and lighting throughout
- All mains services are available
- 4 floors of high spec offices
- Offices are lift served with comfort cooling throughout
- 250 dedicated car parking spaces
- Secured site benefitting from gatehouse security provision
- Concrete service yard with excellent circulation space



## ACCOMMODATION

E-Buyer	Sq M	Sq Ft
Warehouse	14,388	154,877
Canopy	185	1,990
Mezzanine (10m)	5,980	64,365
Mezzanine (6m)	2,011	21,652
Offices x 3 floors	4,096	44,091
Sprinkler plant	41	440
Gatehouse	16	174
<b>Total</b>	<b>26,717</b>	<b>287,589</b>

**HIGH SPECIFICATION UNIT COMPRISING  
26,717 SQ M (287,589 SQ FT) OF WAREHOUSE,  
OFFICE AND ANCILLARY SPACE**



## SITE AREA

The site extends to a total of 3.66 hectares (9.04 acres).

## TENURE

The property is held freehold.



## TENANCY

Tenant	Size Sq Ft	Lease Start	Lease Expiry	Rent Review	Passing Rent pa	Rent (£psf)	Comments
Ebuyer Holdings Limited	287,589	1st November 2021	31st October 2036	Every 5 years based on RPI	£1,366,048	£4.75	RPI 2% - 5% uplifts

The property is let to Ebuyer Holdings Limited on a full FRI lease for 15 years from 1st November 2021 until 31st October 2036, with a current passing rent of £1,366,048 per annum, which reflects a low £4.75 per sq ft.

The lease benefits from yearly upwards only rent reviews based on RPI indexed increases, subject to a collar of 2% and a cap of 5% per annum (compounded five yearly).

TENANT COVENANT



Ebuyer (UK) Limited (03941136) was incorporated 7th March 2000. Ebuyer are an online retailer selling computer equipment and other electrical goods. For their financial year ending 31st December 2020 they turned over £243 million, made a pre tax profit of £9.26 million and had a net worth of £8.89 million. CreditSafe gives the company a risk score of 87. Ebuyer currently employs approximately 250 staff.

The companies last available 3 years accounts are summarised below:

	2020 (£000's)	2019 (£000's)	2018 (£000's)
Turnover	£243,460	£190,467	£212,241
Pre Tax Profit	£9,260	£665	£1,206
Shareholder's Funds	£8,891	£10,882	£10,351
Number of Employees	250	227	233



OCCUPATIONAL COMMENTARY

There continues to be an acute demand/supply imbalance across the Yorkshire region with a particular shortage of industrial/warehouse/distribution premises and secure surfaced open storage land. Thus, over the past 5 years, rental and capital values have witnessed unprecedented uplifts of up to 40% in certain locations, which reflects the shortage of available properties in the market.

Only a small number of new properties have been speculatively constructed in prime locations in West and South Yorkshire, with new buildings having been successfully leased and setting new rental benchmark's for the region. New build warehouse units have achieved upwards of £10.00 per sq ft on a rental basis whilst freehold vacant possession values have reached £150 per sq ft.



## PROPOSAL

Offers in excess of **£21.5 million** subject to contract and exclusive of VAT.

A purchase at this level reflects an attractive **net initial yield of 6%** and a **capital value of £75.00 per sq ft**.

## VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that the sale will be restricted as a Transfer of a Going Concern (TOGC).

## EPC

The property has an Energy Performance Certificate rating of C 64.

## DATA ROOM

A data room has been set up to provide additional information. Access is available upon request.

## CAPITAL ALLOWANCE

The seller will retain all capital allowances.

## AML

A successful purchaser will be required to provide the appropriate information to satisfy current anti-money laundering (AML) regulation when Heads of Terms are agreed.

## CONTACTS

For further information please contact:

**Ben Medhurst** BSc MRICS  
Director

E: [ben.medhurst@pph-commercial.co.uk](mailto:ben.medhurst@pph-commercial.co.uk)  
DD: 01482 626 910  
M: 07710 344 603

