



## INDUSTRIAL ACQUISITION ADVICE

### PROJECT SUMMARY

Industrial leasehold acquisition of 110,000 sq ft unit in the Northwest of England

### TEAM

Commercial Agency

### CLIENT

Private and Confidential

### LOCATION

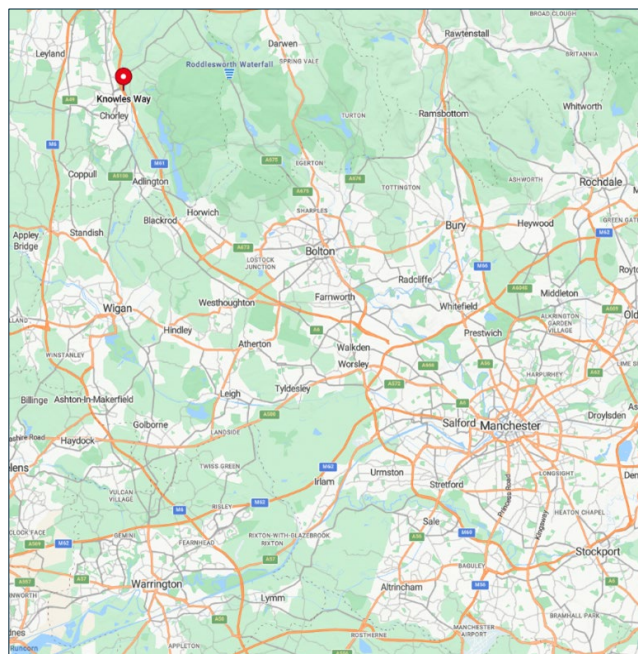
Manchester

### DATES

Quarter Three 2023

### SUBHEADER

Graham + Sibbald (G+S) provided strategic acquisition advice to retained private clients on their relocation within the Chorley area for a new HQ manufacturing unit. We acquired Units F & G, Knowles Way, Chorley a brand-new design to suite industrial unit on a leasehold basis from FI Real Estate Management (Landlord). This acquisition was the second acquisition for our private client within England over a 12-month period.



## WHY G+S

Our experienced Agency team provides a comprehensive range of services covering all aspects of the disposal of commercial property. We work in all key sectors, including office, retail and industrial property, hotels and leisure and student accommodation.

If you are looking to dispose of commercial property, G+S are well placed to assist with both standard and complex sales, aiming to maximise our clients return.

## APPROACH

Graham + Sibbald discussed the requirement with the client to understand their brief. Upon securing the brief, we undertook a search of the market to find the industrial property and shortlisted Knowles Way, Chorley as a potential alongside other options. However, our client decided to go down the build to suite route rather than an existing building, this allowed our client to have a more bespoke unit suited to their requirements.

Once shortlisted we undertook an initial viewing alongside the client. We then looked at evidence of similar industrial units and comparable evidence and provided a report back to our client with our thoughts on rents, location, term, and our thoughts on what terms could be achievable. We then opened negotiations and part of the Heads of Terms we had to agree the unit layout, loading requirements, power requirements and collateral warranties. Once agreed the Heads of Terms were then passed over to solicitors to agree the Agreement for Lease and the lease would be signed once the property was completed and handed over to our client for occupation.

Graham + Sibbald throughout the process kept our client up to date on all progress and liaised with the landlord's agent and the solicitors to make sure the process was moving at all times and time frames were being met, allowing our client to have a stress free transaction.

This helps to streamline the process and remove unnecessary delays which can frustrate clients. Good options, with the best possible terms make a client's decision a lot more fluid.

## KEY CHALLENGES

The location of the property provides great access to the M61, M62 and M6 Motorway providing great transportation links for our clients manufacturing HQ. The area also provides potential for growth for the business over the ten years.

With the above taken into account and the interest from other competing parties, the key challenge was to get the offer correct and also show to the landlord the strength of our clients covenant against other interested

parties. We managed to show our clients covenant strength through track records, accounts and D&B report/rating.

As the unit is brand new and will be a built to suit with occupation on practical completion, we are providing our client with project management services to make sure our client is covered, and that the unit is provided to the specification noted. We will also provide our client with full specification checks and will agree and snagging repairs to the property covered by the developer and landlord and will make sure they are corrected in timely manner which will not affect our client business.

## RESULTS

We were successful in our approach to acquiring the property on a leasehold basis with other interested parties showing interest. We provided a comprehensive service to our client from start to finish. We managed the process on our client's behalf until completion liaising with solicitors and the agent acting for the landlord. We managed to have all matters agreed within a short period of time allowing for our client to have no delay on making decisions.

Our client will now benefit from a well located manufacturing HQ which ticks all the boxes and also allows for future growth as the business keeps growing.

## KEY MESSAGE

G+S have the coverage on a national level and knowledge at local level to deliver exactly what the client requires. We also have mutually beneficial relationships with similar organisations to NuStyle Products Limited. We have an understanding of the requirements of these organisations and knowledge of what input they require.

Delivering quality advice to clients, ensuring they can rest in the knowledge that when they require acquisition or disposal Agency input, they know it will be managed quickly and appropriately.

## Key contacts:



**Bilal Ashraf**  
Associate  
Bilal.Ashraf@g-s.co.uk  
07341 547 047



**Keith Watters**  
Partner  
Keith.watters@g-s.co.uk  
07714 845 629