

INVESTMENT SALE

# SINGLE LET WAREHOUSE

52,425 sq ft  
4,870 sq m

Situated on a  
2.45 acre site

Antalis  
Willenhall Lane  
Coventry CV3 2AS



BROMWICH  
ARDY  
024 7630 8900  
www.bromwichhardy.com

## INVESTMENT SUMMARY

### AN OPPORTUNITY TO ACQUIRE A SINGLE LET WAREHOUSE TO A NATIONAL COVENANT, WITH EXCELLENT RENTAL GROWTH POTENTIAL

- Sale and Leaseback to Antalis Limited
- Rent - £325,000 per annum
- 5 year term with a Tenant Only Break Option after Year 2
- 52,425 sq ft (4,870 sq m)
- Offers in excess of **£3,500,000**
- Reflects a net initial yield of **8.72%** (assuming purchasers costs of 6.5%)
- Low capital value of **£67 per sq ft**

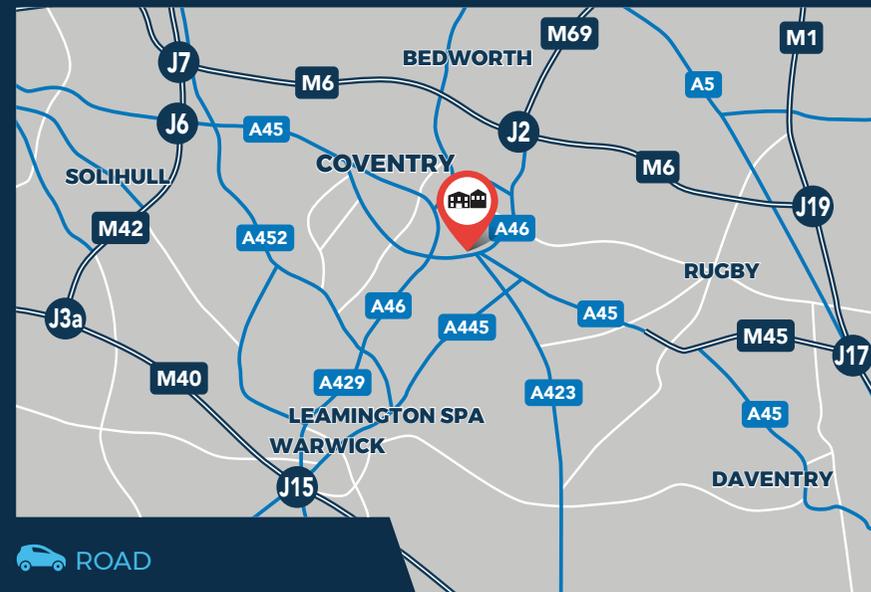


## LOCATION

# SITUATED WITHIN THE UK'S GOLDEN TRIANGLE OF LOGISTICS

Coventry is a cathedral city located in the West Midlands in the heart of the Golden Triangle. It is the ninth largest city in England with a population in excess of 360,000 and a GDP of over £11 billion. This is largely driven by the advanced manufacturing and engineering sectors, given its strong geographic location and access to a large employment catchment

The city provides excellent connectivity for national and international distribution companies, with 90% of the country's population being reachable within a 4-hour drive time. The city is served by the M6, M69 (M1), A46 and A45, benefits from a mainline train station, with journey times to Birmingham and London of 20 minutes and 55 minutes respectively. Birmingham International airport located approximately 10 miles to the west.



### ROAD

M69/M6	3.5 miles
M40	14 miles
M1	15 miles
Leicester	24 miles
Birmingham	27 miles
Nottingham	49 miles
M25	74 miles
London	95 miles

### SEA PORTS

Tilbury	121 miles
London Gateway	123 miles
Southampton	126 miles
Felixstowe	171 miles

### AIRPORTS

Birmingham International	26 mins
East Midlands	40 mins
London Luton	76 mins
London Heathrow	95 mins

### RAIL

Coventry	13 mins
Birmingham International	26 mins
Birmingham New Street	37 mins
London St Pancras	125 mins



# SITUATION

## PROMINENTLY LOCATED ON BINLEY INDUSTRIAL ESTATE

The property is situated with the well-established Binley Industrial Estate, with access via Brandon Way (A428) and Willenhall Lane, with the former serving as the goods entrance and the latter providing access to the offices.

Binley Industrial Estate is excellently located, being situated just off the A46 which in turn connects to the M69 (M1) and M6 approximately 2 miles to the north. Nearby occupiers include: Evri, B&Q, Saint Gobain, Dulux and Howdens

03

A46



## DESCRIPTION

The property comprises a modern warehouse at the western end of the site which is adjoined by an older section to the east. In addition a small Lean-to is attached to the rear of the older section and there are two outbuildings on the site, providing basic, covered storage with a roller shutter. The whole site spans approximately 2.45 acres.

### The building provides the following specification



Eaves height  
4.6 - 7.3m



Roller shutter doors



Security fenced perimeter



High specification offices



On-site car parking



## ACCOMMODATION

The property has been measured in accordance with the RICS code of Measuring Practice (6th Edition) and provides the following approximate Gross Internal Area.

Description	Sq m	Sq ft
Warehouse	3,538	38,083
Offices	583.70	6,283
Leanto	174.66	1,880
Outbuildings	574.04	6,179
<b>Total (GIA)</b>	<b>4,869.66</b>	<b>52,425</b>

### SITE

The total site area is approximately 2.45 acres, thereby providing a site density of 46.13%.



## TENANCY

The vendor will enter into a sale and leaseback on the following terms:

- **Tenant:** Antalis Limited
- **Term:** 5 years on a FRI lease, to be excluded from the security provisions of the Landlord and Tenant Act 1954.
- **Break option:** (Tenant only) Year 2
- **Rent:** £325,000 per annum. (£6.20 per sq ft)

### TENANT'S COVENANT

Antalis Limited is a leading distributor of paper, packaging, and visual communication solutions, operating across multiple regions globally. It serves a wide range of industries, including printing, retail, and design, offering an extensive portfolio of high-quality products, from paper and cardboard to packaging materials and signage solutions.

Antalis Limited is owned by Kokusai Pulp & Paper Co., Ltd., a Japanese multinational company. Kokusai Pulp & Paper acquired Antalis in 2019, integrating it into its global operations as part of its strategy to strengthen its presence in the international paper and packaging markets.

A summary of the last three years accounts for Antalis Limited are detailed below:

	December 2021	December 2022	December 2023
Turnover	£329,159,000	£373,166,000	£306,234,000
Pre-tax profit	£4,837,000	£10,636,000	£97,000
Total Net Assets	£94,204,000	£79,935,000	£71,561,000



## COVENTRY INDUSTRIAL MARKET

### A KEY INDUSTRIAL AND LOGISTICS LOCATION

The Coventry industrial market is popular with occupiers due to its excellent connectivity to nearby multimodal transportation and access to a cost-effective employment market. This has driven demand in the area, pushing up rents and minimal void periods to be some of the strongest in the Midlands region.

Coventry has experienced a steady increase in rental growth, with average rents rising by 3.9% over the past 12 months. This growth persists despite significant turbulence in the consumer economy, which heavily impacts the sectors operating in the Coventry area. Although this increase falls below the five-year average of 7.4% per annum, it highlights the resilience of occupiers and sustained demand for the region. Rents are in excess of £8.00 per sq ft and recent comparables are set out below

#### TRANSACTIONS

Date	Address	Area (sq ft)	Tenant	Lease Type	Rent (psf)	Term Length	Comments
Jan 2025	Unit 24 Holbrook Park Coventry	24,698	Optagon Ltd Pursue	OML	£12.92	15 Years	New build
Dec 2024	Unit C, Colonnade Point Coventry	15,177	Production Concepts	OML	£9	5 Years	Refurbished
June 2023	Unit 3, 6200 Crosspoint Business Park, Coventry	23,740	Ram Enterprises	OML	£8.25	5 Years	Built in 1990 Refurbished 2022
May 2023	Ibstock Road Coventry	17,717	West Midlands Ambulance Services	RR	£8.00	10 Years	Built in 2013

#### KEY INVESTMENT COMPARABLES

Date	Address	Area (sq ft)	Term Certain	Lot Size	NIY (%)	Capital Value (psf)	Comments
Sept 2024	Blue Ribbon Park Coventry	73,070	6.2 Years	£10.035m	5.09%	£142	Multi Let, modern units.
Nov 2023	Unit A, Colonnade Point, Coventry	22,743	4.5 Years	£2.535m	6.49%	£111	
April 2023	Unit 1&2 Oxleasow Road, Redditch	92,740	3.5 Years	£7m	6.32%	£75	Built c.2000 7m eaves
Mar 2023	1 Siskin Parkway Coventry	30,401	4.8 Years	£3.73m	6.20%	£123	Built in 1987 Refurbished 2010

## FURTHER INFORMATION

### EPC

An EPC has been commissioned and will be duly available on request.

### CAPITAL ALLOWANCES

Capital Allowance: we understand that any available capital allowances will be retained by the vendor.

### TENURE

Freehold.

### VAT

The building is elected for VAT and will be payable on the purchase price.

### ANTI MONEY LAUNDERING

In accordance with AML regulations the purchaser will need to provide information including the source of funding to complete the purchase.



### PROPOSAL

We are instructed to seek offers in excess of **£3,500,000** (Three Million, Five Hundred Thousand Pounds) for the freehold interest, subject to contract and exclusive of VAT.

The quoting price reflects a net initial yield of **8.72%**, assuming purchasers costs of **6.5%** and a low capital value of **£67 per sq ft.**

Misrepresentation Act 1967. Unfair Contract Terms 1977. The property Misdescription Act 1991. These particulars are issued without any responsibility on the part of the agent and are not to be construed as containing any representation or fact upon which any person is entitled to rely. Neither the agent or any person in their employ has any authority to make or give any representation or warranty whatsoever in relation to the property. April 2025

### VIEWING

Strictly by appointment through joint sole agents.



### Tom Bromwich

tom.bromwich@bromwichhardy.com

**02476 308 901**  
**07718 037 150**

### Edward Bunbury

ed.bunbury@bromwichhardy.com

**02476 308 900**  
**07385 662 520**



### Joe Reubin

Joe.reubin@sbh.co.uk

**07803 249 051**

