

## FOR SALE

### INVESTMENT WITH FUTURE DEVELOPMENT POTENTIAL



- **BUILDINGS OF 15,641 SQ FT, ON A SITE OF APPROX. 1.18 ACRES**
- **LET TO TESLA MOTORS LTD**
- **PASSING RENT OF £160,000PA**
- **FUTURE DEVELOPMENT POTENTIAL**

On behalf of



**TESLA MOTORS**  
**396 WELLINGTON ROAD NORTH (A6)**  
**STOCKPORT**  
**SK4 5AE**

**0161 833 9797** [www.wtgunson.co.uk](http://www.wtgunson.co.uk)



1 King Street  
Manchester M2 6AW  
Email: [agency@wtgunson.co.uk](mailto:agency@wtgunson.co.uk)

**wtgunson**  
commercial property consultants



Housing development  
currently underway

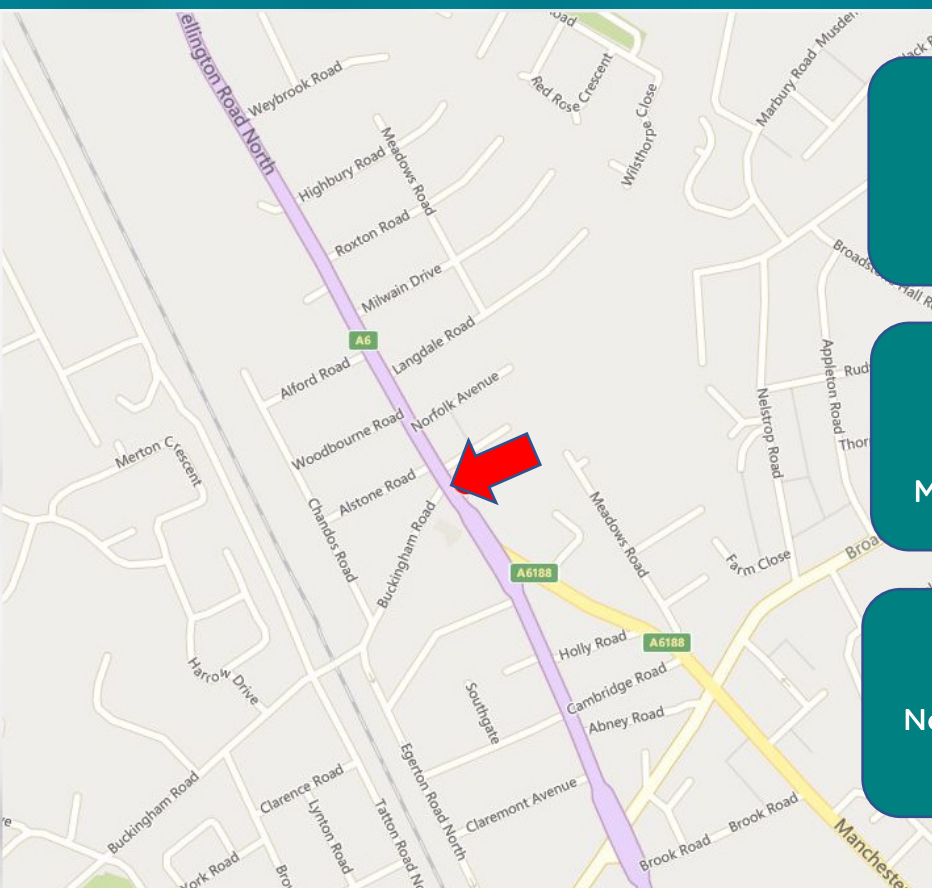
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**1.5 MILES**

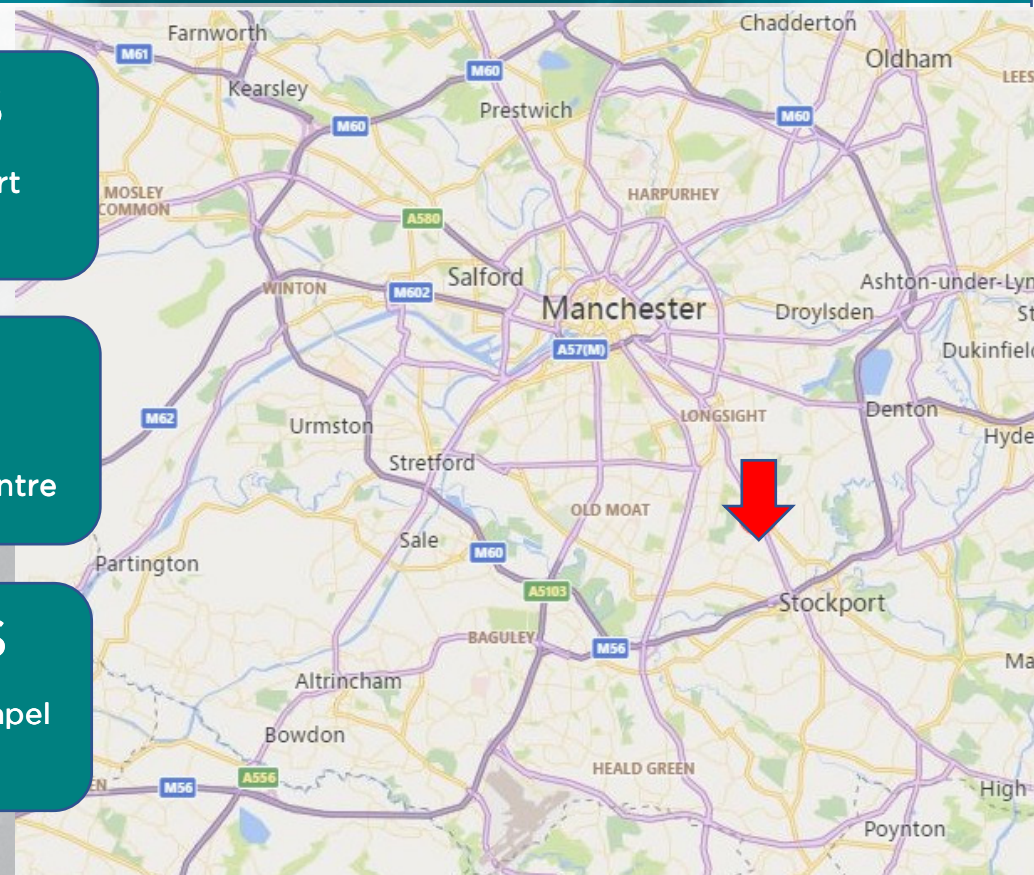
North of Stockport  
Town Centre

**4 MILES**

South East of  
Manchester City Centre

**0.5 MILES**

North of Heaton Chapel  
Train Station



## LOCATION

The property is situated in a prominent location on the A6 Wellington Road North, the main link road between Manchester and Stockport, just north of its junction with the A6188 (Manchester Rd). The A6 and A6188 lead directly to Junctions 1 and 27 of the M60 respectively, 1.5 miles to the south.

Stockport town centre is 1.5 miles to the south. Manchester City Centre is 4 miles north west. Heaton Chapel Railway Station is 0.5 miles to the south.

In the immediate location there is a mix of residential and commercial property types. Adjacent to the subject property is a new housing development with development currently underway. Notable commercial occupiers in close proximity include ALDI, KFC, Topps Tiles, Ford dealership, Esso etc.



## DESCRIPTION

The property comprises a purpose-built car dealership facility with a showroom building to the front of the site, together with a larger self-contained workshop building to the rear. The tenant has invested heavily in the refurbishment and fitting out of the property.

Internally, the showroom provides display for three vehicles and benefits from full height glazing to the front and sides. Ancillary offices are provided on both ground and first floors.

The rear building has been redesigned and refurbished to accommodate a workshop with seven vehicle service bays, storage accommodation and a rear valet area.

Externally there ample parking on site to the front, side and large area to rear. The site is approx. 1.18 acres.



## ACCOMMODATION

We have been provided with the following floor areas:-

Ground Floor Showroom/Offices	3,875ft	360m <sup>2</sup>
First Floor Offices & Ancillary	1,841ft	171m <sup>2</sup>
Rear Workshop	9,925ft	922m <sup>2</sup>
<b>Total</b>	<b>15,641ft</b>	<b>1,453m<sup>2</sup></b>

Site area 1.18 acres (0.48 hectares)



## LEASE

The property is let to Tesla Motors Ltd (Company number 04384008) guaranteed by Tesla Motors Netherlands BV. on a 15 year lease from 8<sup>th</sup> September 2015. There is a tenant break in 2025 and also rent review which is upwards only to RPI, subject to a cap of 3% per annum and a collar of 1% per annum compounded. The current passing rent is £160,000pa.

## COVENANT

Tesla Motors Limited is the UK subsidiary of Tesla Motors Inc., the world leader in the manufacture of electric vehicles. Tesla Motors Limited has an Experian credit rating of 91 (Very Low Risk) with notable figures as follows:

Year to Date	Turnover	Pre -Tax Profit	Shareholder Funds
31/12/18	£312,272,243	£4,697,969	£26,045,031
31/12/19	£589,806,863	£7,638,397	£35,303,739

## FUTURE DEVELOPMENT POTENTIAL

A pre-planning application has recently been submitted with commentary from Stockport Council confirming the site would be suitable for a residential scheme. Further details on request.

## TENURE

Freehold.

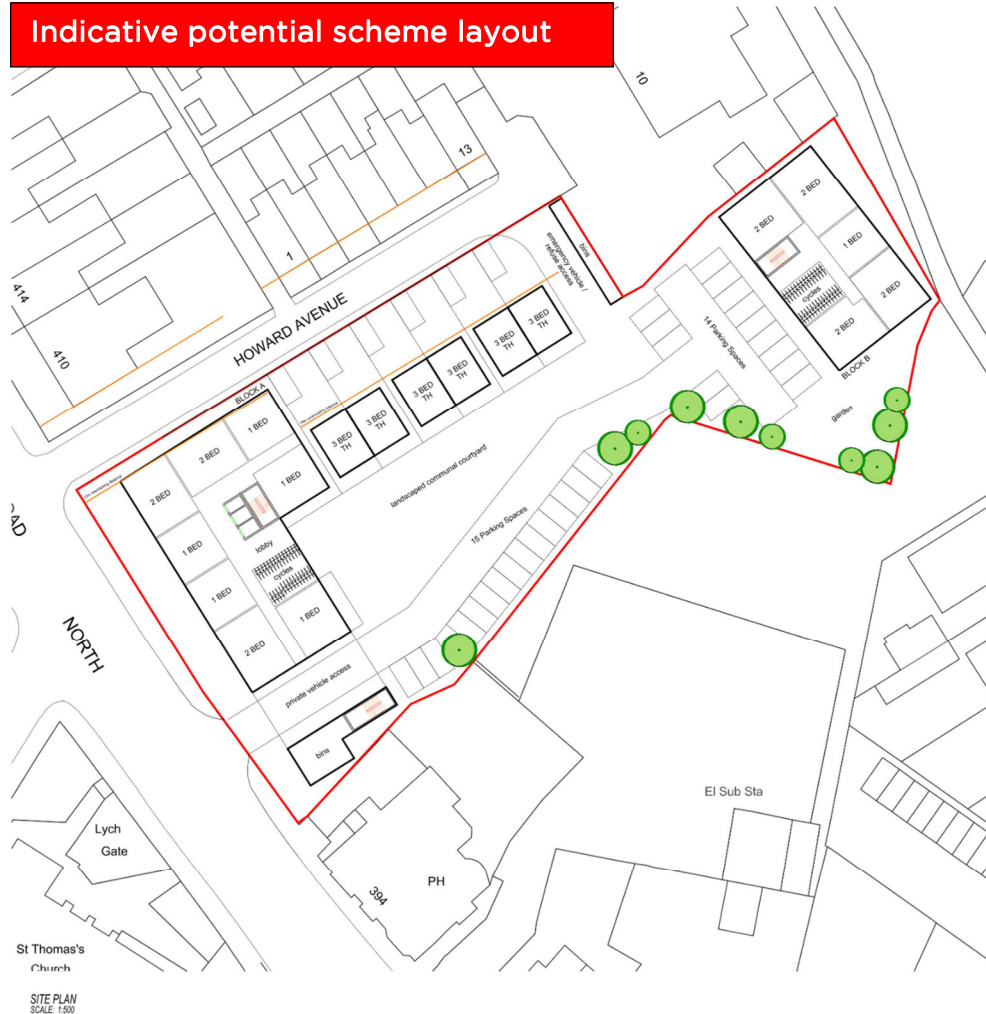
## PURCHASE PRICE

**Offers in the region of £2.75m which represents a net initial yield of 5.48%.**





## Indicative potential scheme layout



Revision	Date	By
A	GIA and apartment numbers updated	20.01.20 JH
B	Density increased & 2 beds reduced to 63sqm	21.01.20 JH
C	Amended to suit LPA pre-app comments	16.04.20 JH



FIRST FLOOR PLAN



SECOND FLOOR PLAN

### FIRST AND SECOND FLOOR LAYOUT PLANS NTS

#### APARTMENTS

**BLOCK A - 2392m<sup>2</sup> GIA**  
3 storey apartment building  
29 x 1 bedroom apartment (50sqm)  
13 x 2 bedroom apartment (63 - 70sqm)

**BLOCK B - 1254m<sup>2</sup> GIA**  
3 storey apartment building  
5 x 1 bedroom apartment (50sqm)  
12 x 2 bedroom apartment (63 - 70sqm)

#### TOWNHOUSES

6 x 3 bedroom townhouse (84sqm)  
Narrow fronted with single external parking space

CODA Architecture					
Coda Studios Ltd 70-71 Cornish Place, Cornish St, Sheffield, S9 3AF t:0114 279 6003 e:info@codaarchitecture.co.uk					
DRAWN	CHECKED	DATE	SCALE	REVISION	
JH	-	21.01.20	1:500 (A3)	C	
Client		Advance Property Solutions Ltd.			
Job		Wellington Road N			
Title		Site Sketch Scheme Option 3			
Dwg. No.		Tesla SK03			
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## VAT

We are informed that the property is VAT registered. We anticipate that the property will be sold by way a TOGC and on this basis VAT will not be applicable.

## EPC

A copy of the EPC is available upon request.

Date of Preparation: July 2021



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## VIEWING

By appointment with the sole agents:



WT Gunson

T: 0161 833 9797

FAO Neale Sayle

M: 07760 160 321

E: [neale.sayle@wtgunson.co.uk](mailto:neale.sayle@wtgunson.co.uk)



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