

BODYCARE NATIONAL DISTRIBUTION CENTRE

MATRIX PARK | 9 WESTERN AVENUE | CHORLEY | PR7 7NB

Kimmre

Modern High Bay Distribution Warehouse Investment



Investment Summary

- **Strategic location** between Junction 8 of the M61 motorway and Junction 28 of the M6 motorway, 7.5 miles south of Preston and 26 miles north of Manchester city centre.
- **Let to G.R. AND M.M. BLACKLEDGE PLC** (trading as Bodycare) expiring on the 26th June 2035 providing an **unexpired lease term of 10.1 years**.
- **Current passing rent of £800,000 per annum reflecting a low rate of £3.85 per sq ft increasing to £1,058,000 per annum (£5.10 per sq ft) from the 27th June 2025.** The rent to be reviewed on the 27th June 2030 to the higher of OMRV or RPI 2-4% per annum, compounded annually.
- The property is held long leasehold for 999 years from the 18th June 2004 (expires 17th June 3003) on a peppercorn rent.
- **Modern high-bay distribution warehouse**, constructed in **2005**, extending to approximately **207,554 sq ft (GIA)**. The property benefits from an eaves height of **17.25 meters** and includes **110,115 sq ft** of mezzanine accommodation arranged over three floors.
- The building serves as the **Bodycare National Distribution Centre supporting over 130 stores in the UK** and the company has intentions to open an **additional 20 stores in 2025**.
- **Prime industrial rents in the area are in excess of £10.00 per sq ft.**

We are instructed to seek offers in excess of

£14,300,000

subject to contract and exclusive of VAT.

A purchase at this level reflects a **Net Initial Yield of 6.94%** (assuming the topped up rent of £1,058,000 per annum).

A **minimum Reversionary Yield of 7.65%** (27th June 2030, assuming rental growth of 2.00% per annum).



WAITROSE
DISTRIBUTION CENTRE

NSG ENVIRONMENTAL

GROUP55

A49

M6 (J28)

M6 (J27)

STARBUCKS

PRO FM GROUP

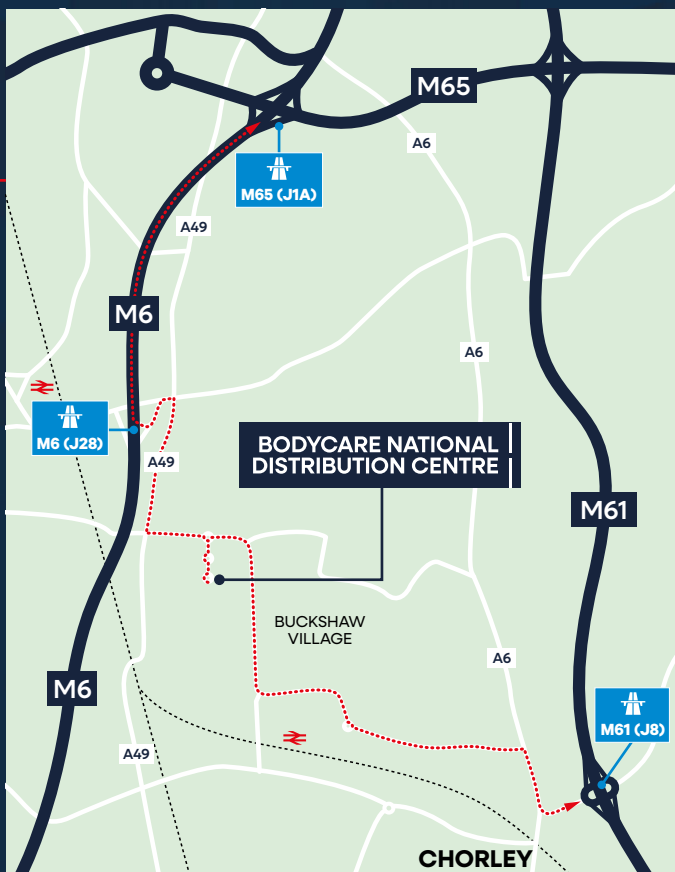
VERNACARE

BLAKEDALE

AQUAJET MACHINING
SYSTEMS

BODYCARE NATIONAL
DISTRIBUTION CENTRE

**HIGH-BAY WAREHOUSE, OFFERING EXCEPTIONAL
ACCESSIBILITY, LOCATED 5 MINUTES FROM THE M6 MOTORWAY**



Motorway Junction	Driving Distance	Driving Time
M6 Junction 28	1.2 miles	5 minutes
M65 Junction 1A	2.9 miles	6 minutes
M61 Junction 8	3.0 miles	8 minutes



City	Driving Distance	Driving Time
Preston	7.5 miles	15 minutes
Blackburn	11.5 miles	20 minutes
Bolton	17 miles	28 minutes
Manchester	26 miles	35 minutes
Liverpool	31 miles	40 minutes



Station	Driving Distance	Driving Time
Buckshaw Parkway	1.6 miles	7 minutes
Chorley	4.0 miles	12 minutes
Leyland	1.9 miles	8 minutes
Preston	7.5 miles	18 minutes



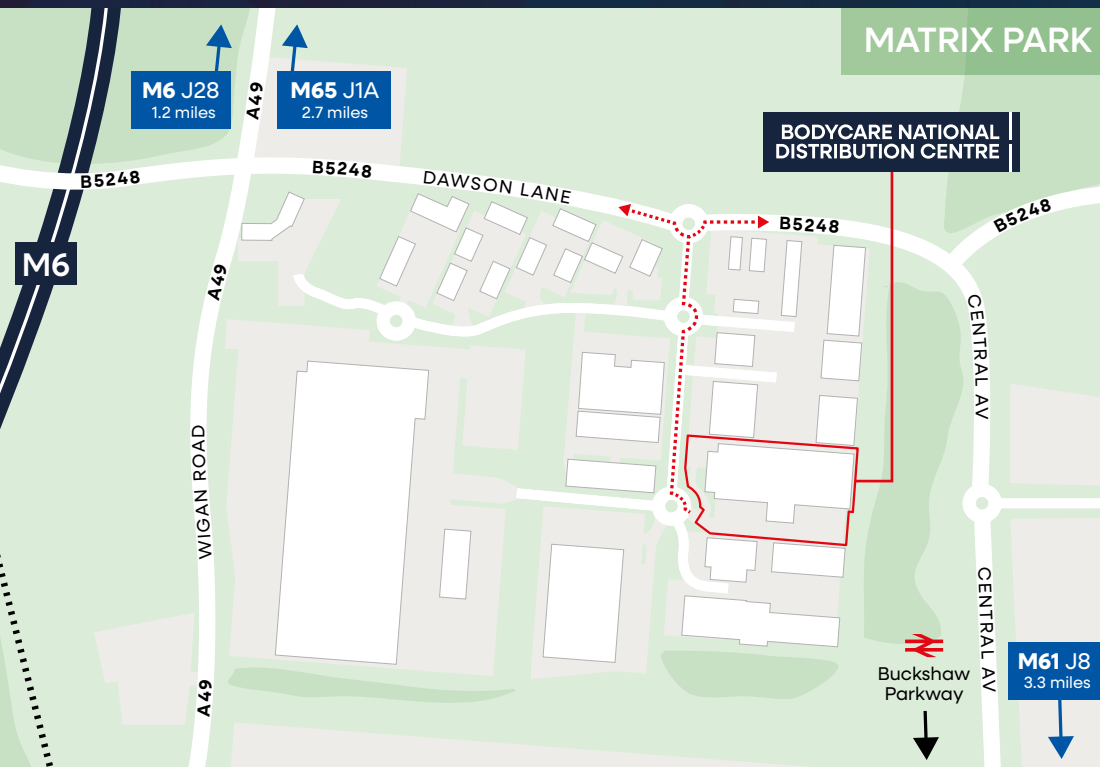
Airport	Driving Distance	Driving Time
Manchester (MAN)	33 miles	35 minutes
Liverpool John Lennon (LPL)	31.5 miles	40 minutes
Leeds Bradford (LBA)	55 miles	75 minutes

Situation

The property is situated on Western Avenue, offering access to the A49, which subsequently leads to the M6 motorway. It lies within the Matrix Park area, forming the northern part of Buckshaw Village, strategically positioned between the M6 and M61 motorways.

The property is close to the main Waitrose RDC for the northwest with other major occupiers in Chorley including Parcelforce, Royal Mail, Kimberley Clarke, Vernacare, Pet Foods, TVS and Conair.

Buckshaw Village is a 202-hectare (500-acre) mixed-use development, incorporating commercial spaces at Buckshaw Link and Matrix Park, alongside approximately 2,000 new residential units, a hotel, a Tesco supermarket, and the Buckshaw Parkway railway station, which provides convenient links to both Preston and Manchester City Centre.



MATRIX PARK hosts a diverse range of high-profile tenants. This vibrant business community makes the park a highly sought-after location for logistics, distribution, and industrial operations.

Description

The property is a 2005 built high bay distribution warehouse extending to approximately 207,554 sq ft (GIA) which includes 110,115 sq ft of mezzanine over 3 floors.



Approx 17.25m eaves height



Canopy loading area



30m deep secure loading yard



Three storey offices of 12,432 sq ft (13% on the base area)



3 levels of mezzanine used by the tenant and rentalised by the landlord



44 parking spaces



Goods lifts for access to the mezzanine floors



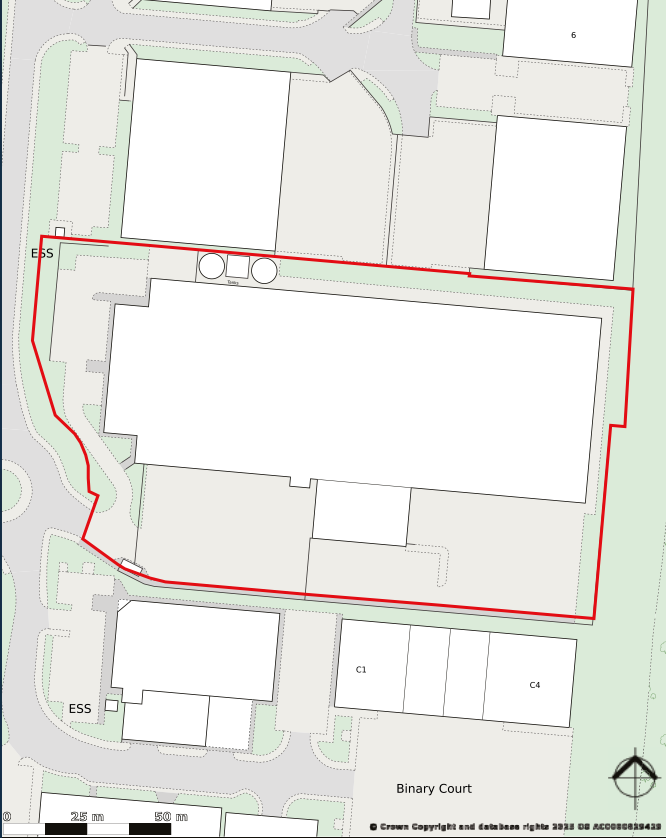
Warehouse lighting, heating and sprinkler system all landlord fixtures



2 dock levellers and 5 level access doors



Security gatehouse



Accommodation

The property provides the following Gross Internal Floor Areas measured in accordance with the RICS Property Measurement (2nd Edition):

Unit	Floor	Floor Area (sq ft)
Warehouse	GF	79,922
Office	GF / 1F / 2F	12,432
Mezzanine	1F	36,705
Mezzanine	2F	36,705
Mezzanine	3F	36,705
Canopy	GF	5,085
TOTAL		207,554

Site

The site has a total area of approximately 4.04 acres (1.95 hectares), providing a site coverage of 48%.

Tenure

The property is held long leasehold for 999 years from the 18th June 2004 (expires on the 17th June 3003) on a peppercorn rent.

An area of 10.5 sq m in the northwest corner, housing a substation, is sub let for 60 years from the 5th September 2005.



Covenant

G.R. AND M.M. BLACKLEDGE PLC (t/a Bodycare) was founded in 1983. They have over 130 stores in the UK and are planning to expand in 2025 adding a further 20 stores across the UK. This unit is Bodycare's sole distribution centre in the UK, supplying all of their stores across the country.

Bodycare offers affordable personal care products such as toiletries, skincare, and haircare. The company follows a value-driven business model, providing budget-friendly products that build strong customer loyalty. With a UK-wide store network and an omnichannel approach, Bodycare ensures accessibility both in-store and online, supported by efficient operations and supply chain management.

G.R. AND M.M. BLACKLEDGE PLC (company number 01764610).

We have set out the previous three years accounts below:

www.bodycareonline.co.uk

G.R. AND M.M. BLACKLEDGE PLC	31/12/2021	31/12/2022	31/12/2023
Turnover	£79,200,950	£118,776,245	£128,800,637
Pre-Tax Profit	-£7,405,516	-£3,420,327	-£1,721,710
Total Net Worth	£17,652,611	£14,232,284	£14,241,747

Tenancy

Key Terms

Tenant:	G.R. & M.M. BLACKLEDGE PLC (t/a Bodycare)
Passing Rent:	Current passing rent of £800,000 per annum (£3.85 per sq ft). The vendor will top up the current rent to the June 2025 rent increase, of £1,058,000 per annum (£5.10 per sq ft)
Lease Term:	Original lease expiring on the 26th June 2025 but now with a reversionary lease in place expiring on the 26th June 2035
Rent Review:	The rent is to be reviewed on the 27th June 2030 to the higher of OMRV or RPI 2-4% per annum compounded annually
Repairing Obligations:	Full Repairing & Insuring
L&T Act 1954:	Inside

Full occupational documentation is available for review in the data room.



Occupational Market

The North West industrial market continues to be one of the UK's strongest investment locations, driven by high tenant demand and consistent rental growth.

While UK industrial void rates have risen to approximately 7% over the past 18 months, the Chorley area has remained exceptionally resilient, with a vacancy rate of just 2%.

Rental growth in the region has been robust, averaging around 10% per annum over the past three years. The only significant new-build warehousing scheme in the area is the Botany Bay development, which has already achieved a prime rent of £10 per sq ft on a 110,000 sq ft letting to James Donaldson Timber.

Across key industrial locations such as Warrington, Oldham, Manchester, and Rochdale, well-specified warehouse units of 100,000–200,000 sq ft are securing rents between £9.25 and £10.50 per sq ft.



Date	Address	Size (sq ft)	Rent Psf	Tenant
Under Offer	Cobalt 2, Foxdenton Lane, Oldham Broadway Business Park, Manchester, M24 1NN	62,000	£10.50	Confidential
Under Offer	Icon 4, Icon Business Park, Manchester, WA15 0AF	103,000	£10.50	Sterling Events Group
Under Offer	Ergo Park 369, Lydia Becker Way, Oldham OL9 9JE	369,000	Quoting £9.00	Confidential
Aug-24	Vithal House, Parkway Tameside, Manchester, M34 3SG	61,164	£8.28	T.K Components Ltd
Jul-24	Imperial 165 Kingsway BP, Rochdale, Greater Manchester, OL16 4NZ	165,696	£9.50	Cleland Mclver
Jun-24	Stakehill 294, Stakehill Industrial Estate, Manchester, M24 2SJ	294,000	£9.20	Green King
Jun-24	Imperial 76, John Milne Avenue, Rochdale, OL16 4NZ	76,418	£9.50	Solotech
Dec-23	Botany Bay Business Park, Botany Brow, Chorley, PR6 9AF	110,000	£10.00	James Donaldson Timber Ltd



Investment Market

Investor sentiment continues to remain buoyant around the UK industrial and logistics sector, with increased weight of capital trying to invest in the sector, we foresee demand increasing throughout 2025.

Furthermore positive sentiment in the industrial and logistics investment market is backed by most economists expecting multiple potential interest rate cuts later in 2025.



Recent investment comparables are listed below:

Date	Address	Size (sq ft)	UXP Term	Rent Psf	Tenant	Purchaser	Price / NIY / CV psf
Under Offer	Unit R3 Revolution park, Buckshaw Village, Chorley, Lancashire, PR7 7DW	106,532	8.25	£6.35	Encon Investments Ltd	TBC	£11,750,000 / 5.40% / £110
Dec-24	Alloga, Amber Park, South Normanton, DE55 2DT	208,055	2.80	£6.28	Alloga UK Limited	EQT Exeter	£19,600,000 / 6.25% / £94
Oct-24	All Metal Services, 5 Midpoint Park, Minworth, B76 1AF	99,109	3.30	£7.95	All Metal Services Ltd	Mileway	£12,000,000 / 6.15% / £121
Sept-24	Restore Plc, Markham Vale, Chesterfield, S44 5HS	102,515	15.00	£6.95	Restore Plc	Wesleyan Assurance	£11,315,000 / 5.90% / £110
Sept-24	Ibstock Brick Ltd, Hilton Cross Business Park, Wolverhampton, WV10 7QZ	145,998	9.75	£7.84	Ibstock Brick Limited	Urban Logistics REIT	£17,000,000 / 6.30% / £116
Aug-24	Prolog, Unit 8, Little Oak Drive, Sherwood Park, Nottinghamshire, NG15	123,379	10.30	£6.78	Prolog	Indurent	£11,525,000 / 6.80% / £93
Jul-24	Honeywell, North Road, Ellesmere Port, CH65 1AQ	210,191	5.50	£5.29	Novar ED&S Ltd (t/a Honeywell)	Cabot	£18,450,000 / 5.65% / £88
Apr-24	Fallows Way, Huyton, L35 1RZ	93,634	9.00	£5.02	Liverpool Football Club and Athletic Grounds Limited	Brydell Partners	£7,250,000 / 6.08% / £77
Feb-24	1 Stretton Road, Stretton Green Distribution Park, Warrington, WA4 4ST	106,114	6.00	£6.12	Iron Mountain (UK) Ltd	St Modwen / Blackstone	£11,400,000 / 5.34% / £107



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MISREPRESENTATION ACT 1967

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VAT

The property will be treated as a Transfer of Going Concern (TOGC) for VAT purposes.

EPC

The property has an EPC rating of B (50). A copy of the available Energy Performance Certificate is in the data room.

Data Room

Access to the marketing data room will be restricted to approved parties and provided only upon request.

Contact:

For further information and to arrange an inspection, please contact the team below:

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