

BOUGHTON INDUSTRIAL ESTATE

OLLERTON, NOTTINGHAMSHIRE
NG22 9LD

10 minute drive from the A1

Highly Reversionary Industrial
and Open Storage Estate
with Redevelopment Potential

allsop

Kimmre

INVESTMENT HIGHLIGHTS

- » **Strategically located** in the East Midlands, approximately 23 miles north of Nottingham city centre and 32 miles east of Sheffield city centre.
- » **Excellent road connections**, with easy access for HGVs – just 10 minutes to the A1 and 18 miles to Junction 29 of the M1 motorway, providing seamless links to the Midlands, Yorkshire, and the wider National Motorway network.
- » The site measures a **107.23 acres** gross (53.75 acres net), including 7.04 acres of land located to the southwest of the main site.
- » The current contracted rent is **£1,108,167 per annum**.
- » The Net Operating Income (Nov 2023 – Oct 2024) is **£845,969**.
- » The rent is split as **£3.18 per sq ft** for the traditional workshop space, **£8.68 per sq ft** for the modern industrial, **£0.32 per sq ft** for the open storage, and **£15.16 per sq ft** for the modern business units.
- » The site is predominantly let on short-term licences resulting in a **WAULT of 1 year**.
- » **Excellent opportunity** to benefit from **short and medium term asset management opportunities**, including licence renewals and asset repositioning.

PROPOSAL

We are instructed to seek offers for the freehold interest, subject to contract and exclusive of VAT.



Indicative site boundary



**Strategically
located**



**Excellent road
connections**



107.23 acres



**£1,108,167 per annum
Total Contracted Income**



**Significant Asset
Management and
Development Opportunities**

*Information is correct as of 1st December 2024.

BOUGHTON INDUSTRIAL ESTATE



LOCATION

- » Just 10 minutes drive to the A1 and 18 miles to Junction 29 of the M1 Motorway.
- » 23 miles north of Nottingham city centre and 32 miles east of Sheffield city centre providing access to significant labour pool, with Mansfield, Worksop, Retford and Newark also in close proximity.
- » Within easy reach of East Midlands Airport (35 miles).

DEMOGRAPHICS



DEMOGRAPHICS (WITHIN A 60-MINUTE DRIVE)



POPULATION

3,454,242

(5.13% of the UK's population)



UNEMPLOYMENT RATE

1.82%

(compared to national rate of 1.83%)



KEY EMPLOYMENT INDUSTRIES

Manufacturing,

logistics, agriculture, retail and healthcare



EDUCATION

73.2%

of the workforce does not hold a degree,
providing a strong labour pool well-suited
for work on the estate

HOUSING DEVELOPMENTS

There are four new major housing developments within 30 miles of the estate totalling 905 homes.

Overall, the local area is a key employment centre for manufacturing and logistics, with a higher-than-average concentration of workers in these sectors therefore providing a substantial workforce for the estate.

This site offers cost effective accommodation for SME businesses in the area, and is well positioned to take advantage of the growth within sector.



SMEs as Economic Powerhouses

Representing 99.8% of all UK businesses, SMEs are the backbone of the UK economy, with 5.45 million businesses continuing to thrive and grow.



Resilience and Optimism

Despite challenges, 80% of SMEs have developed new growth plans for 2025, showing incredible resilience, optimism, and commitment to long-term success.



Workforce Growth

The Federation of Small Businesses (FSB) notes that SMEs plan to recruit more staff in 2025, with hiring intentions up by 25% from the previous year.



Entrepreneurial Spirit

The launch of 468,000 new businesses in the first half of 2024 highlights the dynamic and innovative spirit of UK entrepreneurs, marking the best performance in five years.



Job Creation and Innovation

SMEs are critical drivers of job creation and innovation, with many businesses prioritizing technology adoption and sustainable practices, contributing to both the economy and the environment.



Employment Contribution

SMEs employ over 16 million people in the UK, contributing significantly to job creation, with small businesses (under 50 employees) accounting for nearly 60% of all private sector employment.



CURRENT OCCUPIER CATCHMENT AREA

BOUGHTON
INDUSTRIAL
ESTATE



» Wide Reach

The catchment area spans major towns and cities, including Nottingham, Newark, Mansfield, Lincoln, Chesterfield, and Sheffield, reflecting its ability to attract occupiers and customers from a large geographical area.

» Proven Occupier Appeal

The estate's established reputation as a go-to location for businesses is highlighted by the distances travelled by current occupiers, reinforcing its regional prominence.

A unique hallmark of the estate is its ability to attract and retain generational occupiers. Many of the businesses on-site have been operated by multiple generations highlighting the estate's enduring appeal and its role as a cornerstone of the local and regional business community.

» Specialist Appeal

The estate is particularly popular with occupiers from specialist industries such as boat manufacturing, road surfacing, agriculture, and automotive. The on-site units offer tailored spaces and facilities that meet the unique needs of these businesses, further solidifying its reputation as a hub for specialist industries.


Indicates
distance
occupiers travel
from on a daily
basis.

SUMMARY

- » 107.23 acres gross / 53.75 acres net.
- » Capital expenditure has been invested in improving the site, but there are further asset management opportunities to reposition it for alternative uses, such as open storage.
- » Short WAULT of 1 year providing early reversionary potential and easy access to asset management initiatives.
- » Highly reversionary headline rent.
- » The site is predominantly let on licences, with potential value to be realised by converting them to FRI leases.
- » The site benefits from a substantial catchment area, providing commercial accommodation ideally suited for local businesses.
- » Average annual expenditure for the site (over the past 5 years) is £388,335 per annum.
- » 75% reversionary (Excluding Potential Development Sites).



Indicative site boundary

*Information is correct as of 1st December 2024.



Indicative site boundary

ESTATE SUMMARY

BOUGHTON
INDUSTRIAL
ESTATE



Total Units

119 Units + 64 open storage areas



Vacant Units

18 Units + 29 open storage areas



Vacancy Rate (sq ft)

34%



Occupiers

94



Total Contracted Gross Income

£1,108,167 per annum



Net Operating income

£845,969 *(Nov 2023 - Oct 2024)



Average Passing Rent

£3.59 per sq ft - Buildings

£0.32 - Open Storage



Estimated Rental Value (ERV)

£2,089,142 per annum



ERV per sq ft

£4.59 per sq ft - Buildings

£0.60 - £0.90 per sq ft - Open Storage



Reversionary Percentage

75% (Excluding Potential Development Sites)

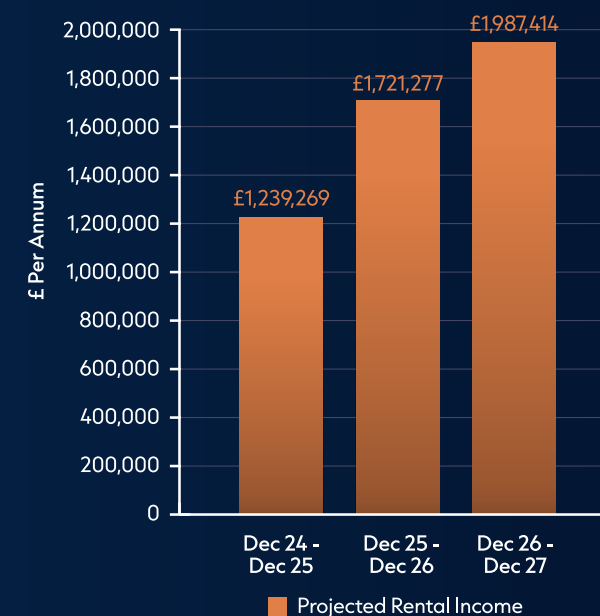


VAULT

1.0 year to expiry (The units are generally let on 12 month licences)



PROJECTED RENTAL PERFORMANCE



*Information is correct as of 1st December 2024.

MASTERPLAN

- Open Storage
- Romney Huts
- Modern Workshops
- Modern Business Units
- Potential Development Sites
- Woodland (Subject to TPO)

NORTH SITE

SOUTH SITE

BOUGHTON INDUSTRIAL ESTATE



OPEN STORAGE AREAS

- Open Storage
- Open Storage (VACANT)

276% REVERSION POTENTIAL



Indicative site boundary

OPEN STORAGE SUMMARY



Total Open Storage Areas
64 (798,445 sq ft)



Vacant Open Storage Areas
29 (335,289 sq ft)



Vacancy Rate
42%



Occupiers
33



Total Contracted Income
£149,149 per annum



Average Passing Rent
£0.32 per sq ft / £13,939 per acre



Estimated Rental Value (ERV)
£560,713 per annum



ERV per sq ft Class 1 surface
£0.90 per sq ft / £39,204 per acre
ERV per sq ft Class 2 surface
£0.60 per sq ft / £26,136 per acre



Reversionary Percentage
276%



WAULT
WAULT to Expiry 0.6 years

*Information is correct as of 1st December 2024.



ASSET MANAGEMENT OPPORTUNITIES

- » Levelling and resurfacing the unprepared areas can enhance the estimated rental value (ERV).
- » Installing fencing to create secure open storage would enhance rental demand, similar to the successful compounds 191B and 190A as pictured.
- » Jordan Road Surfacing Limited has expressed interest in leasing the neighbouring land previously occupied by units 87-90. This presents an opportunity that requires minimal capital expenditure and would help improve the income on the estate.
- » Re-letting the units on FRI leases instead of the existing Licences provides the opportunity to improve the income profile and reduce costs on the estate.



ROMNEY HUTS

**BOUGHTON
INDUSTRIAL
ESTATE**

- Romney Huts
- Romney Huts (VACANT)

38% REVERSION POTENTIAL



Indicative site boundary



Total Units
89 (272,340 sq ft)



Vacant Units
8 (21,694 sq ft)



Vacancy Rate
8% (low)



Occupiers
68



Total Contracted Income
£796,186 per annum



Average Passing Rent
£3.18 per sq ft



Estimated Rental Value (ERV)
£1,099,023 per annum



ERV per sq ft
£3.95 per sq ft for >3,000 sq ft units
£4.50 per sq ft for <3,000 sq ft units



Reversionary Percentage
38%



WAULT
WAULT to Expiry 1.2 years



ASSET MANAGEMENT OPPORTUNITIES

- » Jordan Road Surfacing is the largest occupier on the site, performing well and seeking to expand by renting additional space across the estate.
- » There are opportunities to refurbish the vacant units (99, 101, 107B, 114A/B, 116B, 119, and 196) for re-letting at market rent.
- » 62 of the units have regear opportunities within the next 12 months therefore providing an opportunity to capture significant reversion.
- » Re-letting the units on FRI leases instead of the existing Licences provides the opportunity to improve the income profile and reduce costs on the estate.

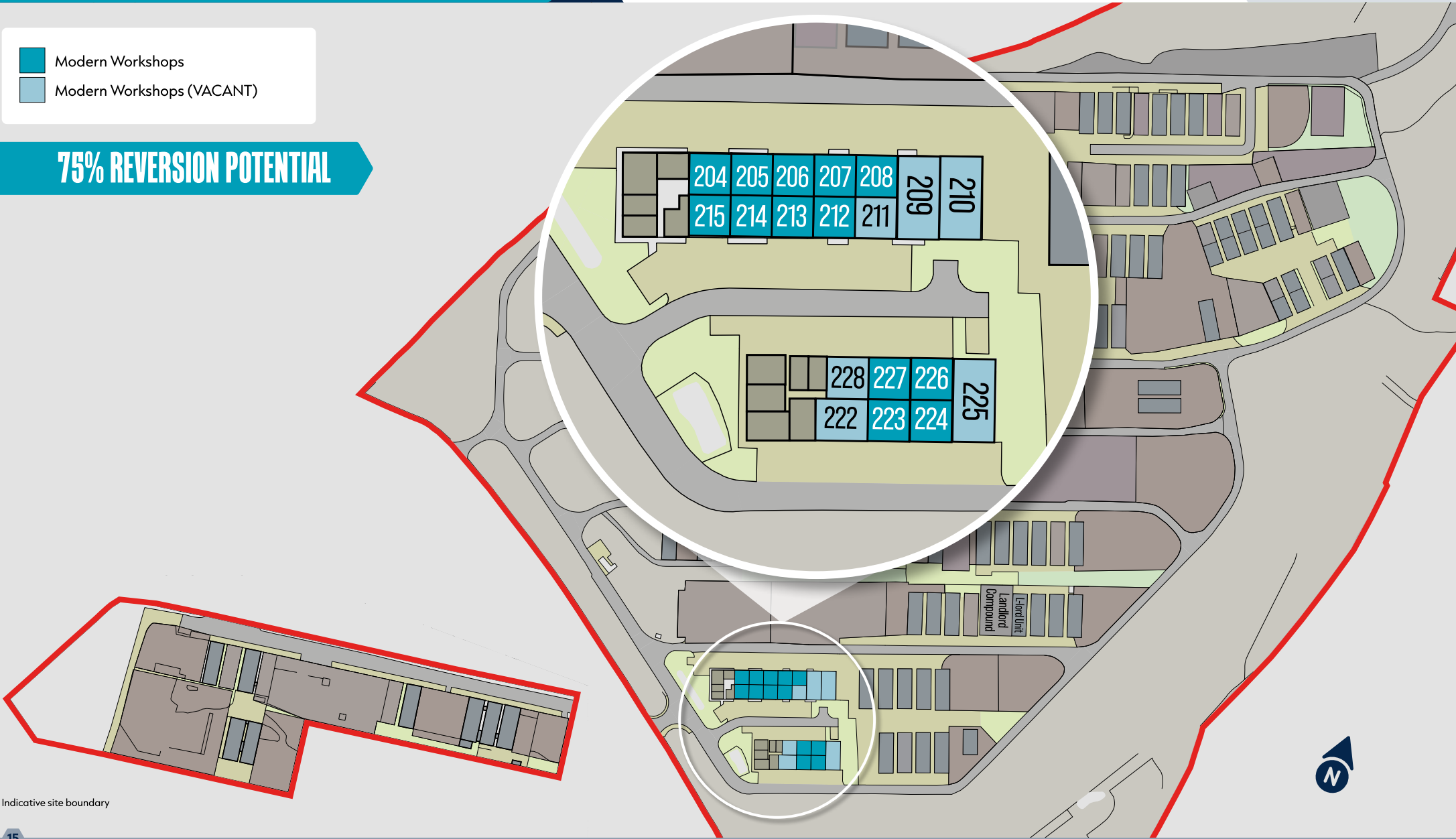


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MODERN WORKSHOPS

- Modern Workshops
- Modern Workshops (VACANT)

75% REVERSION POTENTIAL



Indicative site boundary

MODERN WORKSHOP SUMMARY

**BOUGHTON
INDUSTRIAL
ESTATE**



Total Units
19 (23,238 sq ft)



Vacant Units
6 (9,818 sq ft)



Vacancy Rate
42%



Occupiers
13



Total Contracted Income
£116,460 per annum



Average Passing Rent
£8.68 per sq ft



Estimated Rental Value (ERV)
£203,333 per annum



ERV per sq ft
£8.75 per sq ft



Reversionary Percentage
75%



WAULT
WAULT to Expiry 0.7 years



ASSET MANAGEMENT OPPORTUNITIES

- » Letting the vacant units 209, 210, 211, 222, 225, and 228 would present a significant opportunity to unlock their reversionary potential. Due to the modern specification of the units, only a small amount of capital expenditure would be required to attract Occupiers.
- » Seven units (205, 208, 212, 215, 224, 226, and 227) have expiries within the next six months, presenting regear opportunities to capture reversion early in the hold period. By re-letting these units on FRI leases instead of the existing Licences, there is the opportunity to improve the income profile and reduce costs on the estate.



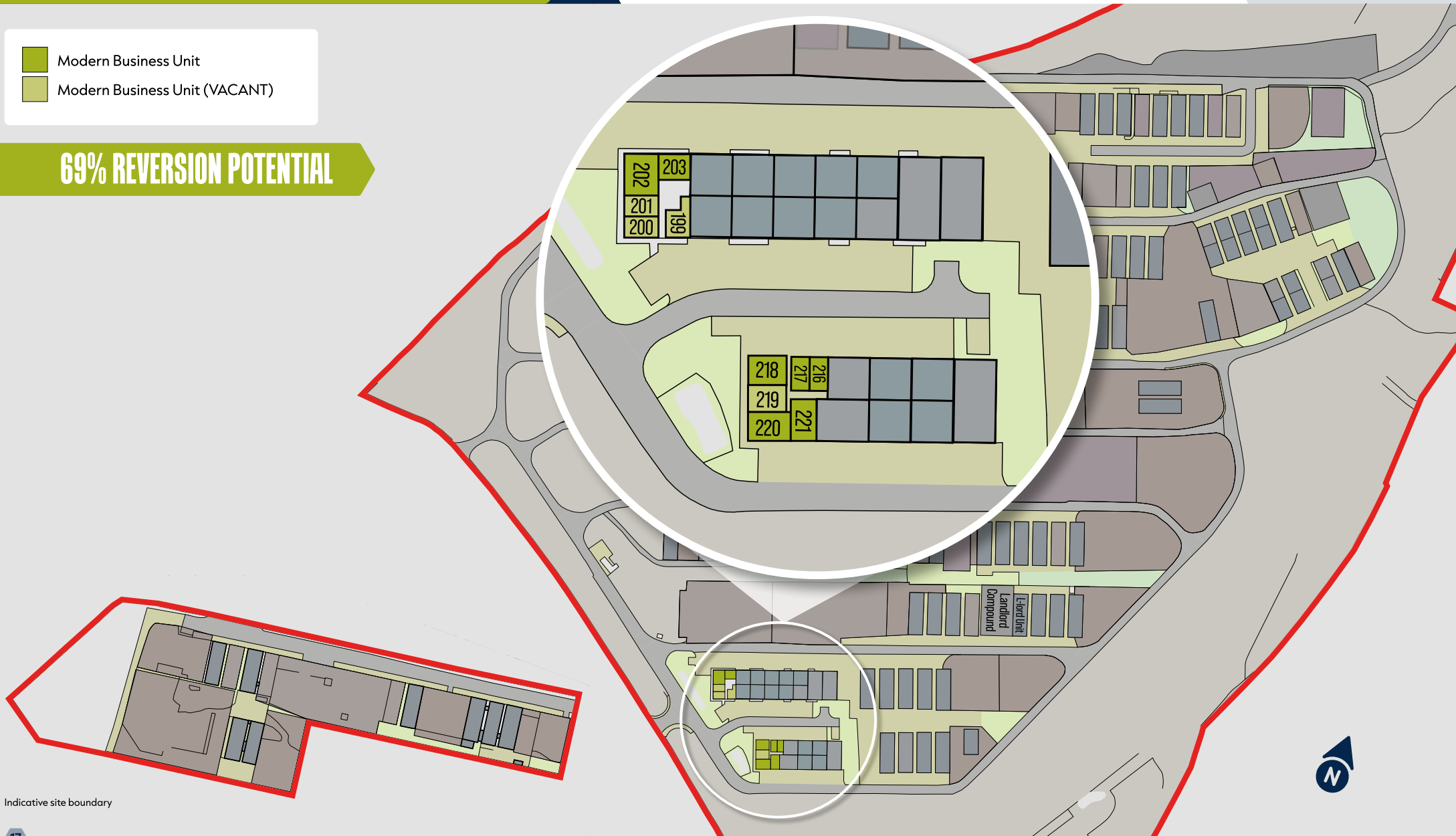
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MODERN BUSINESS UNITS

BOUGHTON
INDUSTRIAL
ESTATE

- Modern Business Unit
- Modern Business Unit (VACANT)

69% REVERSION POTENTIAL



MODERN BUSINESS UNIT SUMMARY



Total Units
10 (4,077 sq ft)



Vacant Units
4 (1,416 sq ft)



Vacancy Rate
35%



Occupiers
6



Total Contracted Income
£40,328 per annum



Average Passing Rent
£15.16



Estimated Rental Value (ERV)
£68,290 per annum



ERV per sq ft
£16.75 per sq ft



Reversionary Percentage
69%



VAULT
VAULT to Expiry 0.9 years



ASSET MANAGEMENT OPPORTUNITIES

- » Letting the vacant units 199, 200, 201 and 219 would present a significant opportunity to unlock their reversionary potential. Due to the modern specification of the units, minimal capital expenditure would be required to attract occupiers.
- » Units 217 and 220 have expiries within the next 6 months therefore presenting regear opportunities to capture the reversion early in the hold period.

*Information is correct as of 1st December 2024.

POTENTIAL DEVELOPMENT SITES

Potential Development Sites

3.79 ACRES



POTENTIAL DEVELOPMENT SITES SUMMARY



Total Areas

11 areas for potential development
totaling circa 3.48 acres
(151,740 sq ft)



Vacant Units

Currently all unoccupied



Estimated Rental Value (ERV)

£151,740 per annum



ERV per sq ft

£1.00 per sq ft / £43,560 per acre



Indicative site boundary

ASSET MANAGEMENT OPPORTUNITIES

- » The site offers six substantial areas with potential for development into open storage or modern industrial units. These projects could significantly enhance the estate's income profile. The areas vary in size, ranging from 0.42 acres to 1.14 acres, providing opportunities for a variety of unit sizes. With a 45% site coverage, the largest unit could be up to 22,000 sq ft, or alternatively, the area could accommodate a new-build terrace of smaller units.
- » Alternatively, these areas could be developed into well-planned car parks, providing ample parking spaces for existing occupiers and their customers.



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ASSET MANAGEMENT OPPORTUNITIES



Industrial Open Storage

» Exceptional Development Potential

The site offers a prime opportunity for industrial open storage (IOS) development, perfectly positioned to capitalise on a thriving market. Boughton Industrial Estate stands to benefit significantly from these favourable conditions.

» Strong Growth Drivers

The IOS market is experiencing robust growth, driven by constrained supply, rising rents (24% Nationally), and increasing demand from a diverse range of industries.

» High Efficiency and Low Costs

IOS sites deliver maximum utilisation with 100% lettable area, minimal refurbishment requirements, and reduced compliance costs for ESG and EPC regulations.



EV Charging Site

» Rapid Growth in EV Charging Projects

Over £500 million has been invested in EV charging infrastructure across the UK in the past 18 months, with major projects like a £100 million network in Wales and a £68 million project in West Sussex.

» Infrastructure and Policy Gaps

The UK aims for 300,000 public EV charging points by 2030, but as of August 2023, only 48,450 are available. This presents a significant opportunity for the site as it could become a key location for the expansion of EV charging infrastructure, meeting growing demand.



Data Centres

» Data Centre

Long term potential to convert the site to data centre, subject to local infrastructure investment.

» Market Size and Growth

The UK data centre market is projected to grow from £13.51 billion in 2024 to £16.82 billion by 2029

» Capacity Expansion

The UK's data centre capacity is expected to increase from 2.59 thousand MW in 2025 to 4.75 thousand MW by 2030

» Investment Influx

Recent initiatives, such as the UK's AI Opportunities Action Plan, have announced data centre projects worth £14 billion, underscoring the sector's attractiveness to investors.

Battery Storage

» Capitalise on a Booming Battery Storage Market

The global battery storage market is projected to grow at a compound annual growth rate of over 20%. The UK's battery storage capacity is expected to reach 24 GW by 2030, attracting investments up to £16 billion.

» Proximity to Substation

Boughton Industrial Estate is ideally positioned to benefit from this trend, thanks to its proximity to pre-existing infrastructure, particularly the nearby Ollerton substation 2 miles to the south east, making it a prime location for battery storage development.

» Proven Location

Further evidence of the location's potential for battery storage includes the Newton Wood Farm Battery Storage project, currently under development just 15 miles southwest of Boughton.

Solar Farm

» Government Renewable Energy Targets

The UK government aims to achieve 70 gigawatts (GW) of solar capacity by 2035, a significant increase from the 15.8 GW recorded as of March 2024. This ambitious goal underscores the need for additional land to accommodate new solar installations.

» Land Utilisation for Solar Farms

Currently, ground-mounted solar installations occupy approximately 0.1% of the UK's land area. To meet the 70 GW target, it's projected that solar farms would need to cover about 0.3% of the UK's land. This expansion is considered manageable within the nation's land resources.

» Surrounding Local Solar Farms

The site is surrounded by several solar farms, including Westwood Farm Solar Park, located just 2 km northeast, with an output of 5.1 MW. The largest in the vicinity is Walkers Wood Solar Farm with a 27 MW output.

KEY SOLAR FARM & BATTERY STORAGE LOCATIONS



Battery Storage



Solar Farm

[VIEW WEBSITE](#)



Logistics Development

- » The site presents an excellent opportunity to reposition to a logistics scheme (subject to planning), taking advantage of the A1 access route within 10-15 minutes drive of the subject property similar to neighbouring Worksop, which hosts B&Q and DHL as major occupiers. A site plan below provides an indicative layout of a c.848,000 sq ft GIA development, with units ranging between approximately 40,410 sq ft and 250,000 sq ft.



Indicative layout only – subject to planning



Residential Masterplan

- » The site presents an opportunity for residential development, benefiting from its designation as previously developed land and aligning with the government's housing delivery objectives. This allows for a well-planned residential scheme on the north site, contributing valuable housing supply in an area primarily characterised by family homes. Additionally, the site's proximity to a 305-home development in New Ollerton further enhances its suitability, reinforcing both demand and feasibility for a thoughtfully designed housing scheme.



Indicative layout only – subject to planning

FURTHER INFORMATION

VAT

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

EPC

Copies of the Energy Performance Certificates are available in the data room.

Data Room

Access to the marketing data room will be provided upon request.

Environmental Report

There is a comprehensive Phase II Environmental report on the property, a copy of which will be made available in the data room.

Planning

The property has a confirmed designated industrial use (Planning Ref: 64910080). Planning policy and the proposals map designate the land as protected for employment use. The policy is divided between two designations—OB/E/1 and OB/E/2—which apply to either side of the road. The core objective of this policy is to preserve existing employment on the site while also promoting new employment development.

PROPOSAL

We are instructed to seek offers for the freehold interest, subject to contract and exclusive of VAT.

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CONTACT

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

Matthew McGrail
+44 7870 555 725
Matthew.Mcgrail@kimmre.com

Mike Needham
+ 44 7903 136 242
Mike.Needham@kimmre.com

Charlie Nelmes
+44 7919 970 336
Charlie.Nelmes@kimmre.com

Alex Butler
+44 7801 219 888
Alex.Butler@allsop.co.uk

Richard Brooke
+ 44 7809 321 451
Richard.Brooke@allsop.co.uk

Brad Harris
+ 44 7702 473 168
Brad.Harris@allsop.co.uk

Betsy Rowett
+ 44 7586 105 855
Betsy.Rowett@allsop.co.uk

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