



**Sanderson  
Weatherall**

## **Sandwash Close Rainford**

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20 May 2021

English Land Limited  
Flogs Leap  
Fulshaw Park  
Wilmslow  
SK9 1QQ

For the attention of Godfrey Taylor

Dear Godfrey

## **Development Site - Sandwash Close, Rainford, St Helens, WA11 8LS**

Further to your instructions to provide an update in respect of the marketing of the 25 acre site in Rainford, St Helens I have pleasure in providing the following:-

As you are aware, Sanderson Weatherall have been acting as advisors in respect of the site on behalf of English Land for the previous six years since you acquired it from our client. The site has the benefit of the existing, extant planning consent in place for the erection of a 6,500 sq m (70,000 sq ft) industrial building as Phase 1 plus additional phasing for industrial development across the 9.9 hectare site.

As agents, the market over the past five years for larger development land has been driven by larger Big Box storage and distribution occupiers. Whilst the access from Sandwash Close is suitable for this use, other sites closer to the motorway network have always been a preferable choice for occupiers and this has been the market we have been monitoring and responding to on the basis any big box development would be accessed from Pasture Lane as per the now lapsed planning consent obtained on the site by Canmoor in 2012.

Over the past 12 months however, there has been a significant shift in demand for warehousing supply from the large national distributors to smaller SME's looking to expand due to the increase in growth cause by upsurge in online sales and businesses. This in turn has increased demand for units between 20,000 sq ft - 80,000 sq ft.

As such, we are of the opinion that there would be a significant amount of demand for a scheme using the Sandwash Close access of mixed sized units from local businesses. Please find below an overview of the current industrial market together with a regional view and table of recently completed developments and developments currently under construction in the Borough.

## **Industrial Property Market Commentary**

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The UK industrial and logistics market has continued to perform well and in-line with the wider UK commercial property market on the whole, since the well-documented financial crisis of the late 2000's. This was further bolstered by the devaluation of Sterling following Brexit, allowing foreign investors to acquire large institutional type assets at historically discounted prices.

The industrial and logistics market has long been viewed by investors as less favourable in comparison to the other core commercial property market sectors of offices and retail. To a lesser extent this was also true with non-core sectors such as residential investment (PRS and student), healthcare and leisure – which have grown substantially over the past 10-years. However, with changing demographics and the continued growth of e-commerce, the UK industrial and logistics sector has seen strong levels of growth over the past 5-years. This is both on an occupier and investment basis with demand largely outstripping supply in all major UK regions. Investment volumes within the UK industrial and logistics market have risen from circa £3bn in 2015 to 4.0bn in 2019. Resultantly, prime yields have experienced downward pressure for the same period and were at 5.0% in 2015 and 4.0% in 2019.

As a result of the COVID-19 pandemic the UK industrial and logistics market has continued to flourish. This is largely due to the aforementioned demographic and supply / demand factors, and in addition to many office, retail and leisure properties being closed. It is reported that online sales doubled in the space of 9-months from March 2020, with e-commerce and delivery companies accounting for nearly 40% of annual take-up. Furthermore, numerous large requirements were obtained from occupiers stockpiling as a result of the pandemic and due to the proximity of the Brexit transition period ending. The 'perfect storm' of conditions culminated in the strongest Q4 ever recorded at 14.3 million sq ft and annual take up of 50.4 million sq ft.

Going forward sentiment within the market is predicted to remain strong, even as the UK moves out of lockdown. It is viewed by many that capital and rental values will continue to grow, underpinning the wider investment market. This is particularly apparent for North of England and the wider regions which have lower base values and weaker yields when compared with London and the South East.

## St Helens

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The Metropolitan Borough of St Helens contains about 14.5 million square feet of industrial space, which represents a large proportion of Merseyside's industrial inventory and includes Haydock Cross and Haydock Lane, Old Boston Trading Estate and Newton Le Willows to the East, Rainford to the North and Lea Green and Reginald Road Industrial Estates to the South.

There has been a reduction in vacant stock over the past 12 months, and with currently a 1.8% surplus there is lack of space for occupiers in the Borough. Net take up of space is circa 470,000 sq ft over the past year, which is above the five year average.

Rents increased by 7.3% over the past 12 months, the strongest rate of rent growth observed in St Helens in several years and a result of competition for space and a lack of supply of new stock in the borough.

We have identified approximately 210,000 sq ft under construction in St Helens which represents a 1.5% expansion to the inventory. This is a continuation of new development in the submarket, which has already seen 1.5 million sq ft delivered over the past three years, but it should be highlighted that this increase in stock has been mainly due to three very large developments, with Amazon taking 361,000 sq ft, Kellogs taking 525,600 sq ft and Movianto taking 377,000 sq ft. These three occupiers account for 1,263,600 sq ft which is 84% of the total new build space developed.

### Overview

- 12 Month deliveries in sq ft – 409,000
- 12 Month net absorption in sq ft – 466,000
- Vacancy rates – 1.8%
- 12 Month rent growth – 7.3%

It is clear from the above statistics obtained from Co-Star that due to the recent Coronavirus pandemic the shopping habits of the general population have significantly altered, and the result of the lockdown has accelerated the natural progression to online shopping. This in turn has been reflected in the rise in demand for warehousing, not just for large e-tailers such as Amazon, but, also, a significant increase in smaller independent companies and SME's who's ability to advertise at very low cost online and through social media enables them to get not just a UK but also worldwide presence.

This has resulted in an increased demand for industrial space for warehousing and distribution throughout the North West. St Helens, in particular, is a location which is suitable for many enquiries which we have received over the past 18 months – 2 years due to its connectivity to both Manchester and Liverpool together with the close proximity the M6 and M62 as illustrated by the popularity and low vacancy rates at Haydock Industrial Estate and Rainford Industrial Estate.

The last recent industrial development at Rainford industrial Estate was the construction of a terrace of eight starter units circa 800 sq ft each at Venture Court on the corner of Sandwash Close which have been fully occupied since they were built in 2018 which again demonstrates the inherent demand for space across the board. Several years ago, the former Royden Engineering Unit on Sandwash Close was redeveloped into a multi-let industrial estate providing eight units ranging from 4,800 sq ft to 11,000 sq ft which we understand have had a very good take-up.

Using data provided by Co-Star and verified with agents we have detailed below a list of recently completed units and units which are in the process of being built to demonstrate the recent transactions and demand for new build space in the area.

| Property   | Size    | Construction Date | Landlord                           | Tenant                      |
|--|---------|-------------------|------------------------------------|-----------------------------|
| <b>Amazon, East Lancashire Rd</b><br>St Helens, WA11 9SE                         | 361,062 | Jul 20            | Tritax Management LLP              | Amazon                      |
| <b>Haydock 60, Haydock Ind Est</b><br>St Helens, WA11 9XQ                        | 63,000  | Apr 20            | Caisson Investment Management      | Under Offer                 |
| <b>Unit 1, Roundwood Drive</b><br>St Helens, WA9 5JD                             | 1,500   | Jan 20            | Essential By Design Limited        | Industrial Power Systems    |
| <b>Unit 2, Roundwood Drive</b><br>St Helens, WA9 5JD                             | 1,500   | Jan 20            | Essential By Design Limited        | Acme Services               |
| <b>Unit 5, Roundwood Drive</b><br>St Helens, WA9 5JD                             | 1,500   | Jan 20            | Essential By Design Limited        | Motion Rides Ltd            |
| <b>Unit 3, Roundwood Drive</b><br>St Helens, WA9 5JD                             | 1,500   | Jan 20            | Essential By Design Limited        | Essential By Design Limited |
| <b>Phase 3, Mere Grange</b><br>St Helens, WA9 5GG                                | 20,000  | Oct 19            | InfraRed Capital Partners          | EPDL Omazabal Limited       |
| <b>525 Haydock, Moore Park Way</b><br>St Helens, WA11 9FS                        | 525,600 | Jun 19            | Ginko Tree Investment Ltd          | Kelloggs                    |
| <b>Unit 1, Sankey St, Art Bus Pk</b><br>Newton Le Willows, WA12 8DN              | 1,209   | Apr 19            | Investacc Pension Trustees Limited | ARC                         |
| <b>Unit 2, Sankey St, Art Bus Pk</b><br>Newton Le Willows, WA12 8DN              | 1,209   | Apr 19            | Investacc Pension Trustees Limited | BAS Cleaning Commission Ltd |
| <b>Unit 3, Sankey St, Art Bus Pk</b><br>Newton Le Willows, WA12 8DN              | 1,209   | Apr 19            | Investacc Pension Trustees Limited | Northwest Karate Academy    |
| <b>1 Bahama Rd</b><br>Haydock, WA11 9XB  | 7,000   | Apr 19            | RAM PRO Limited                    | Rainford EMC Systems Ltd    |
| <b>Haydock Green D &amp; B</b><br>Haydock Green, Penny Ln<br>St Helens, WA11 9SQ | 377,000 | Aug 19            | Industrial North West LLP          | Movianto                    |

|   |        |                 |                              |                                 |
|---|--------|-----------------|------------------------------|---------------------------------|
| <b>The Willows, Wilcock Rd</b><br>St Helens, WA11 9UR     | 28,340 | Apr 19          | Powerhouse Propco II S.A.R.L | Oak Furnitureland Group Limited |
| <b>Nassau, Unit 1, Bahama Road</b><br>St Helens, WA11 9XB | 5,214  | Jan 21          | Haystore Limited             | Rainford EMC                    |
| <b>Nassau, Unit 3, Bahama Road</b><br>St Helens, WA11 9XB | 3,019  | Est.<br>June 21 | Haystore Limited             | Under Offer                     |
| <b>Nassau, Unit 4, Bahama Road</b><br>St Helens, WA11 9XB | 3,019  | Jan 21          | Haystore Limited             | Elite Cranes                    |
| <b>Nassau, Unit 5, Bahama Road</b><br>St Helens, WA11 9XB | 3,019  | Est.<br>June 21 | Haystore Limited             | Under Offer                     |

#### Under Construction

| Property   | Size    | Cons. Date      | Landlord                   | Tenant             |
|--|---------|-----------------|----------------------------|--------------------|
| <b>Haydock Green D &amp; B</b><br>Haydock Green, Penny Ln<br>St Helens, WA11 9SQ | 73,000  | Est.<br>June 21 | Industrial North West LLP  | Under Construction |
| <b>Arc 130</b><br>Kilbuck Lane, Haydock Ind Est<br>St Helens, WA11 9UX           | 127,300 | Est.<br>June 21 | William Fishwick & Son Ltd | Law Distribution   |
| <b>Nassau, Unit 2, Bahama Road</b><br>St Helens, WA11 9XB                        | 2,737   | Jan 21          | Haystore Limited           | MBPAAS             |

## Marketing Demand & Activity of Land at Sandwash Close

All marketing activity has been low key pending the outcome of the revision of the Local Plan process. However, over the past 12/18 months or so it is clear that there has been an increase in market demand for industrial development sites in the North West. The lack of supply has in part resulted in driving the demand for this site, occupiers are also clearly attracted to the site's extant planning permission, and the site's good location as part of a well-established industrial estate. Occupiers are also encouraged that English Land Ltd own land which could provide additional access to Sandwash Close to serve the site.

As detailed, previously Rainford Industrial Estate has many occupiers with units ranging from 800 sq ft to 100,000 sq ft which demonstrates the suitability of the access road for development.

Our opinion is that the existing proposed access off Sandwash Close is good and suitable for a sizeable and mixed format industrial development as illustrated in Appendix 1 (Option 2).

We would advise that it is important to be as flexible as possible when dealing with any potential occupiers. Fortunately, we note English Land have the ability to provide alternative or combined access via Sandwash Close to serve the main site. This could be required to improve traffic circulation around the development, increase visibility of the estate, or simply optimise the design.

As you are aware, in 2020 we received an offer from a national company on a strictly confidential basis based in the North West who had retained a national agent to undertake a search on their behalf for land or buildings to develop new a facility which would have been a significant employment use generating new jobs for the area.

We have previously negotiated and agreed Heads of Terms for a sale in principle of the whole site. This was intended for an owner occupier requiring it to provide storage facilities and offices. Despite our best attempts the sale fell through due to the Covid pandemic later in the year.

This is a good example of a single occupier willing to take 20 acres to develop for a single use using the access from Sandwash Close and illustrates its suitability.

Since January 2020 we have also undertaken some light marketing of the site. This has involved simply responding to enquiries from owner occupiers searching for land to develop or buy their own premises and attached below is an enquiries schedule which details the enquiries received for units which would be suitable for the subject site for your information.

| Date     | Party                               | Size  | Location   | Comments   |
|----------|-------------------------------------|---|--|--|
| 13/01/20 | P Cook<br>CBRE                      | 10 – 20 acres   |  | Offer Received from Owner Occupier.  |
| 26/03/20 | J Sanders<br>LSH                    | 25 – 35 acres   | Warrington<br>+20 Miles  | Freehold development land  |
| 25/02/21 | Andy Lynn<br>DTRE                   | 250,000 sq ft   | Site specific  | Developer led requirement for chilled food importer  |
| 02/03/21 | Rob Taylor<br>Cushman and Wakefield | 100,000 –<br>150,000 sq. ft   | North West   | Production and distribution facility   |
| 11/03/21 | Jack Neild<br>Avison Young          | 300,000 sq ft   | Between M62 &<br>south of Scotland   | Client requirement for Sellafield Ltd leasehold  |
| 22/03/21 | Georgina Harrington<br>M1 Agency    | 0 – 30 acres  |  | Developer led requirement  |
| 30/04/21 | Richard Johnson<br>JLL              | Minimum 10 acre site to accommodate 130,000-175,000 sq ft building  | Within 35 minutes' drive-time of Preston<br>Preference for M6 corridor down to J22 | Project Preston<br>1,500 KVA power supply<br>Good motorway access  |
| 05/05/21 | Simon Hampson<br>Avison Young       | 75,000 –<br>125,000 sq ft   | Warrington /<br>Haydock /<br>St Helens<br>Good motorway access                     | Existing modern warehouse<br>Minimal offices required<br>Minimum eaves 9 metres<br>Drive in and dock loading |
| 05/05/21 | Penny Warham-Henning<br>Tracserv    | Specific to site  | St Helens  | Looking for circa 1.5 acres of land to store construction vehicles i.e. diggers and repair.                  |
| 12/05/21 | Ruth Leighton<br>Avison Young       | 2 - 5 acre site with ideally a unit of 5,000 – 20,000 sq ft   | Liverpool &<br>Warrington  | Confidential   |
| 13/05/21 | James Goode<br>Avison Young         | 40,000 –<br>70,000 sqft   | Warrington + 10 miles  | Grade A Existing / D&B   |
| 18/05/21 | Limar Trading Ltd                   | Land to build 150,000 sq ft warehouse for own use, with additional smaller units to be built and held as an investment. | Greater Manchester /<br>North-West   |  |

## Conclusion

During our involvement as agents, we have undertaken a soft marketing approach to date, responding only to specific enquiries as opposed to actively marketing the site as we have been waiting for St Helens Council to finalise the Local Plan process.

Initially, we hoped Pasture Lane could be a point of access and subsequently secure one of the many larger storage and distribution enquiries in St Helens over the past five years.

More recently, however, the industrial market has significantly changed and due to a lack of new stock in the Borough there is now demand for smaller new build units which are of a higher quality and less focused on motorway junction locations.

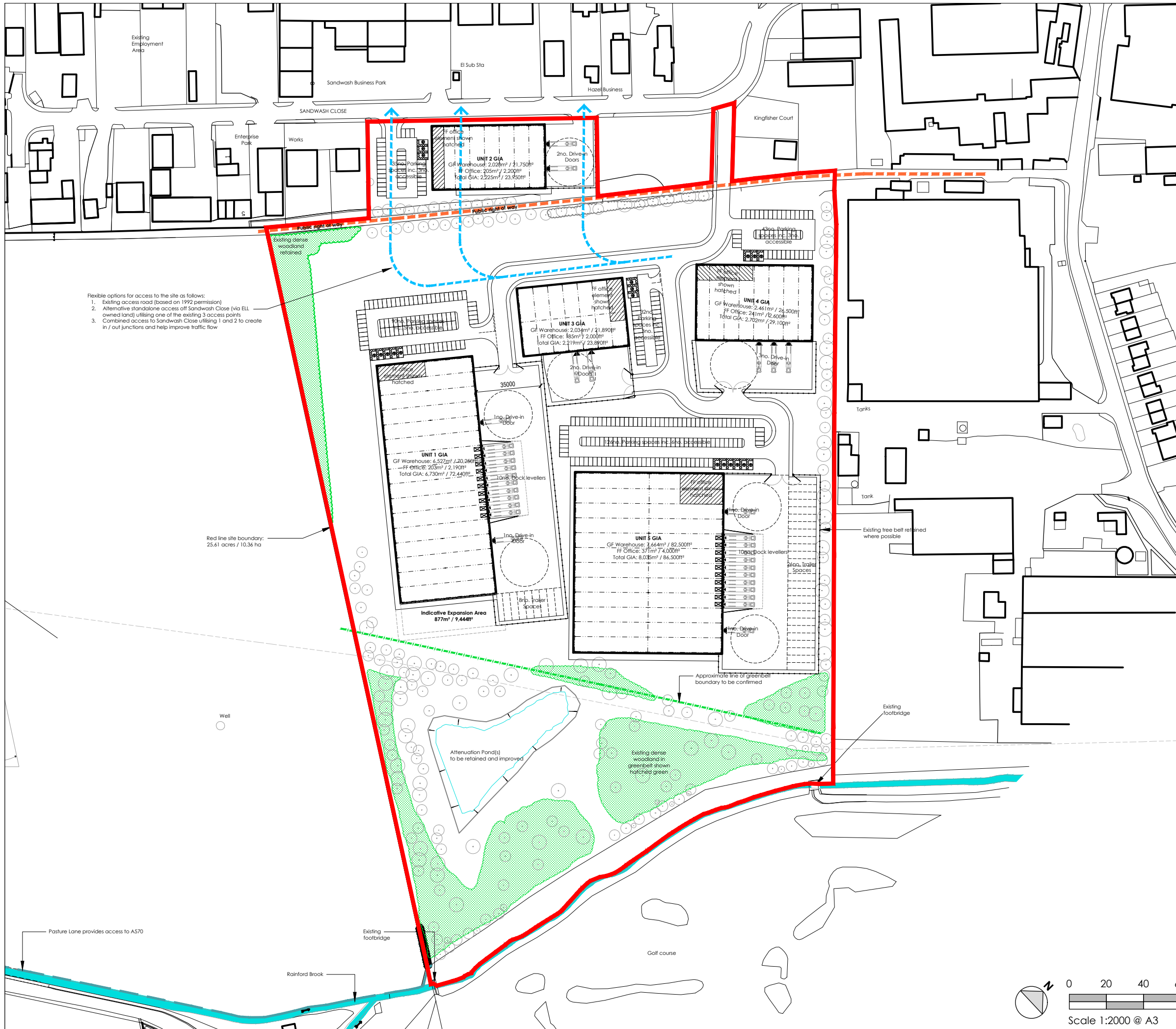
It is clear from the table above that a number of enquiries have been made and the location of units between Liverpool, Warrington and St Helens are in demand. The enquiries also indicate the range of sizes of units which are now required in the market place. We conclude that the land at Sandwash Close is well placed to meet this demand.

Taking the above into consideration, we would therefore advise that the extant scheme is deliverable with the Sandwash Close access. In addition, English Land have the ability to provide enhanced access to Sandwash Close if required. We would recommend that we finalise a marketing brochure reflecting the Feasibility Site Plan Option 2 and circulate it to North West industrial agents together with the enquiries we have on our database in order to identify potential SME occupiers looking for between 23,890 sq ft and 86,500 sq ft.

# Appendix 1

## Feasibility Site Plan Option 2





**NOTES**

- All dimensions and levels are to be checked on site.
- Any discrepancies are to be reported to the architect before any work commences.
- This drawing shall not be scaled to ascertain any dimensions. Work to figured dims only.
- This drawing shall not be reproduced without express written permission from AEW.
- Title overlay drawings and ownership boundaries are produced using of reasonable endeavors. AEW cannot be responsible for the accuracy or scale discrepancy of base plans supplied to them.

**DESIGN HAZARD IDENTIFICATION**

- No significant Hazards have been identified in this drawing

**NOTES**

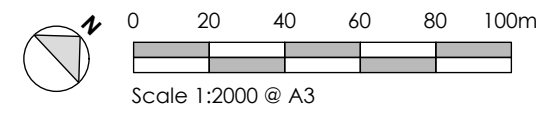
- HGV circulation subject to tracking analysis.

**Key**

- Existing Trees
- Existing Public right of way footpath
- Existing services drain
- Site boundary
- Rainford Brook Water Course

| Unit Name                     | Ground Floor GIA                              | First Floor (Offices) GIA                     | Overall GIA  | Car Parking (Accessible) |
|-------------------------------|---|---|--|--------------------------|
| Unit 1                        | 6,527 m <sup>2</sup> / 70,250 ft <sup>2</sup> | 2,025 m <sup>2</sup> / 21,750 ft <sup>2</sup> | 8,552 m <sup>2</sup> / 92,000 ft <sup>2</sup>        | 90 (5)                   |
| Unit 2                        | 2,025 m <sup>2</sup> / 21,750 ft <sup>2</sup> | 2,025 m <sup>2</sup> / 2,200 ft <sup>2</sup>  | 2,225 m <sup>2</sup> / 23,950 ft <sup>2</sup>        | 35 (3)                   |
| Unit 3                        | 2,034 m <sup>2</sup> / 21,890 ft <sup>2</sup> | 185 m <sup>2</sup> / 2,000 ft <sup>2</sup>    | 2,219 m <sup>2</sup> / 23,890 ft <sup>2</sup>        | 32 (3)                   |
| Unit 4                        | 2,461 m <sup>2</sup> / 26,500 ft <sup>2</sup> | 241 m <sup>2</sup> / 2,600 ft <sup>2</sup>    | 2,702 m <sup>2</sup> / 29,100 ft <sup>2</sup>        | 43 (3)                   |
| Unit 5                        | 7,664 m <sup>2</sup> / 82,500 ft <sup>2</sup> | 371 m <sup>2</sup> / 4,000 ft <sup>2</sup>    | 8,035 m <sup>2</sup> / 86,500 ft <sup>2</sup>        | 126 (4)                  |
| <b>TOTAL UNIT GIA</b>         |   |   | <b>21,911 m<sup>2</sup> / 235,880 ft<sup>2</sup></b> | <b>326 (20)</b>          |
| <b>RED LINE SITE BOUNDARY</b> |   |   | <b>25.61 acres / 10.36 ha</b>                        |                          |

|                               |                              |            |              |
|-------------------------------|------------------------------|------------|--------------|
| P3                            | 19/05/21                     | MW         | AS           |
| Note removed                  |                              |            |              |
| P2                            | 17/05/21                     | MW         | AS           |
| Flexible access options added |                              |            |              |
| P1                            | 14/05/21                     | MW         | AS           |
| Initial Issue                 |                              |            |              |
| REV                           | Date                         | Drawn by:- | Checked by:- |
| Status                        | Purpose of Issue             |            |              |
| <b>S2</b>                     | <b>For Information</b>       |            |              |
| drawing stage                 | <b>Feasibility</b>           |            |              |
| client                        | English Land Ltd             |            |              |
| project                       | Sandwash Close, Rainford     |            |              |
| drawing title                 | <b>Feasibility Site Plan</b> |            |              |
| date                          | 14/05/2021                   | drawn      | MW           |
| scale@A3                      | 1:2000                       | checked    | AS           |



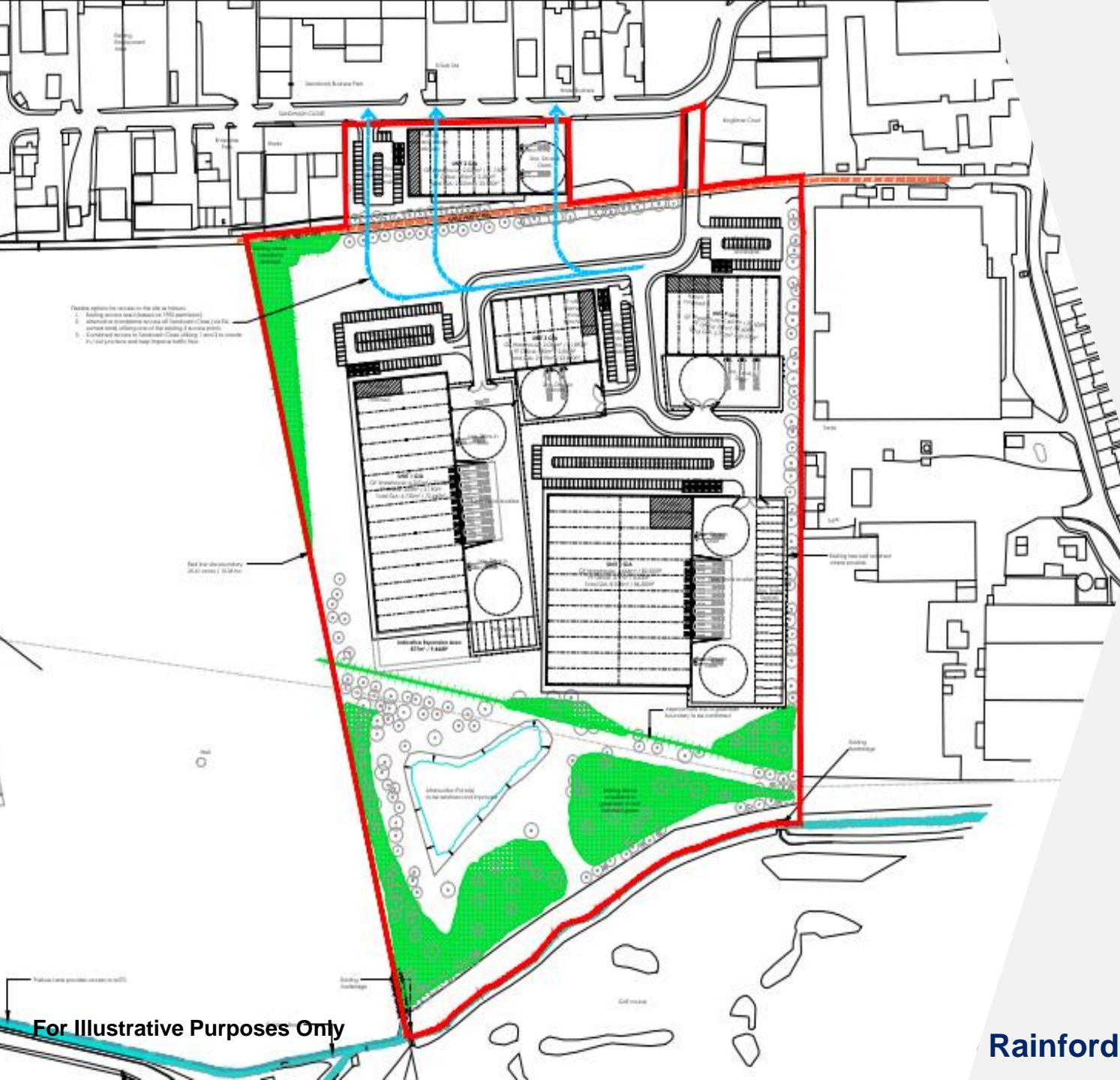
## Appendix 2 Draft Marketing Brochure



# For Sale / To Let

Industrial Warehouses  
From  
23,890 Sq Ft – 86,500 Sq Ft

Industrial Units Available At  
Sandwash Close,  
Rainford Industrial Estate, St Helens



## Summary

- A project by English Land Limited
- Design & Build employment units suitable for B1, B2 B8
- Located within the established Rainford Ind Est, St Helens
- Freehold Plots available upto 19.65 Acres

## Opportunity

The 24.59 acre site can accommodate employment units within B1, B2 and B8 use classes ranging from approx. 23,890 Sq Ft – 86,500 Sq Ft.

However building sizes are not fixed and can be designed bespoke to an occupier's specific requirements.

## Location

The land is situated off Sandwash Close on the Rainford Industrial Estate which is close to St Helens, Merseyside.

Located conveniently approximately 0.5 miles from the A570 Rainford Bypass and 1.5 miles from the A580 East Lancashire Road which provides access to Junction 23 of the M6 motorway, 7 miles to the east and Junction 5 of the M57 Motorway 7 miles to the west.

Major occupiers in the surrounding area include Saint Gobain and Unifrax Limited.

## Accommodation

The below floor areas below are provided as a guide based on the indicative layout. Alternative unit sizes and layouts are available.

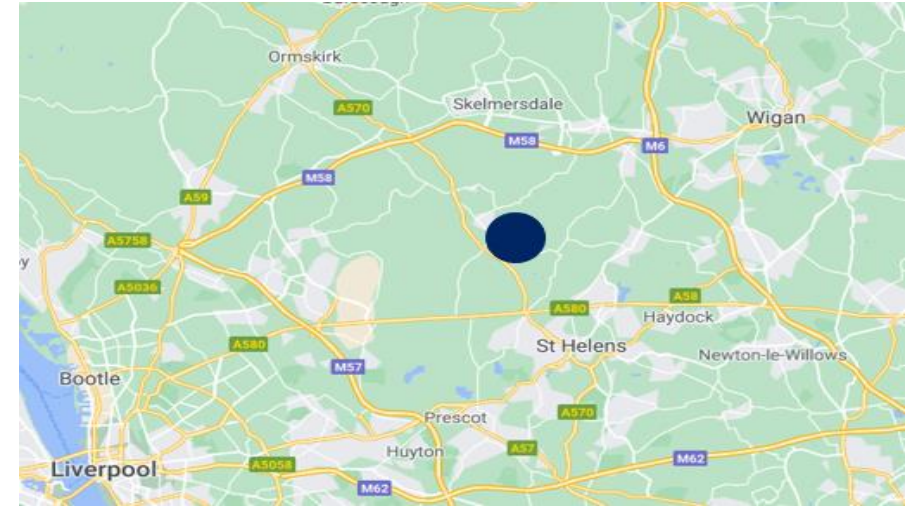
| Description            | Gross Internal Area |               |
|------------------------|---------------------|---------------|
|                        | Sq M                | Sq Ft         |
| <b>Unit 1</b>          | <b>6,730</b>        | <b>72,440</b> |
| Ground Floor Warehouse | 6,527               | 70,250        |
| First Floor Offices    | 203                 | 2,190         |
| <b>Unit 2</b>          | <b>2,225</b>        | <b>23,950</b> |
| Ground Floor Warehouse | 2,020               | 21,750        |
| First Floor Offices    | 205                 | 2,200         |
| <b>Unit 3</b>          | <b>2,219</b>        | <b>23,890</b> |
| Ground Floor Warehouse | 2,034               | 21,890        |
| First Floor Offices    | 185                 | 2,000         |
| <b>Unit 4</b>          | <b>2,702</b>        | <b>29,100</b> |
| Ground Floor Warehouse | 2,461               | 26,500        |
| First Floor Offices    | 241                 | 2,600         |
| <b>Unit 5</b>          | <b>8,035</b>        | <b>86,500</b> |
| Ground Floor Warehouse | 7,664               | 82,500        |
| First Floor Offices    | 371                 | 4,000         |

## Tenure

The land is held freehold under title numbers MS130415 and MS311523.  
Title information available on request

## Land Sales

The land is available by way of plot sales, or for the site in its entirety, on a freehold basis.  
If required, English Land Limited can assist occupiers on the design of the units to meet individual requirements.  
Further information on request.



## Travel / Communications

The site is excellently located being situated as follows:-

|                       |            |
|-----------------------|------------|
| Destination           | Distance   |
| St Helens             | 3.5 Miles  |
| M58/M6 Intersection   | 5 Miles    |
| M58 Junction 3        | 5.4 Miles  |
| Liverpool             | 12.8 Miles |
| M62/M6 Intersection 1 | 5.5 Miles  |
| Manchester            | 25 Miles   |
| Manchester Airport    | 29 Miles   |

## Sale Price / Leases

Sale price on application.  
Consideration will be given to occupiers taking institutional leases on terms to be agreed.



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May 2021



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