

Three Perth self-storage facilities announced to the market

1 March 2016, Perth – A unique opportunity to buy three self-storage facilities as a going concern business has reached the market through Knight Frank.

The three successful Store All (WA) self-storage businesses and sites are strategically located in Malaga, Bayswater and Welshpool and are for sale at a combined asking price of \$11.3 million.

The three sites have a combined land area of more than 18,000 square metres and house a total of 751 units with a combined floor area of approximately 7555 square metres, with experienced staff in each facility.

Knight Frank director Tony Delich said that when fully occupied the three sites could provide a combined income of \$967,000 per annum and there was significant potential for growth.

He said increasing the storage layout to two storeys over time could substantially increase the income, with little increase in operating costs and no additional land costs.

“This is a solid, well run business that has been around for 25 years and is almost recession proof,” Mr Delich said.

“It has three properties in desirable suburban locations and as inner-city density increases and family homes get smaller and older people continue to downsize, the market for self storage continues to increase.

“These properties are being sold at below replacement cost and there is significant upside from both an operational and land value aspect.”

Mr Delich said Store All (WA)’s pricing model was lower than its competitors, making it very attractive to customers and giving a significant point of difference to increase occupancy.

He said the three sites were located at 28 Embleton Avenue in Bayswater, 66 Adams Drive in Welshpool and 215 Camboon Road in Malaga.

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Notes to Editors

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