

lot 16

Kwik-Fit Tyre Depot, Stafford Street Wolverhampton, West Midlands WV1 1NA

Rent
£111,599.48
per annum
exclusive

Freehold Tyre Depot Investment

- Let to Kwik-Fit Properties Ltd, guaranteed by Kwik-Fit Holdings Ltd, until 2024
- Prominent city centre position at the junction of Wolverhampton's ring road close to the University of Wolverhampton

- Outstanding February 2009 rent review
- Approximately 1,058.3 sq m (11,391 sq ft)
- Nearby occupiers include Topps Tiles, Focus, Harvey's, JJB Sports and Build Center
- Six Week Completion Period Available



lot 16

Rent
£11,599.48
 per annum
 exclusive



Location

Miles: 17 miles north-west of Birmingham
 6 miles north of Dudley
 9 miles west of Walsall

Roads: A449, A4150, M6, M54, M5

Rail: Wolverhampton

Air: Birmingham International Airport

Situation

The property is prominently situated on the east side of the busy A449 (Stafford Street) at its junction with the A4150 (Wolverhampton Ring Road). Stafford Street is the main arterial route linking the city centre with the M54 motorway (Junction 2). The property is situated in a busy commercial area close to Peel Retail Park and nearby occupiers including Topps Tiles, Focus, Harvey's, JJB Sports and Build Center.

Description

The property comprises a single storey TYRE/EXHAUST/MOT SERVICE FACILITY with five roller shutter doors and wide frontage to Stafford Street and a concertina door to the side. The accommodation comprises a vehicle service and MOT area, reception, staff and WC facilities and forecourt parking for some 6 cars. The site extends to approximately 0.35 acres (0.14 hectares).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Tyre Depot	1,058.3 sq m (11,391 sq ft)	KWIK-FIT PROPERTIES LTD (guaranteed by KWIK-FIT HOLDINGS LTD) (1)	30 years from 04/02/1994 until 2024 on a full repairing and insuring lease (2)	£11,599.48	04/02/2009 and 5 yearly
Total		1,058.3 sq m (11,391 sq ft)			£11,599.48	

(1) For the year ending 31st December 2009, Kwik-Fit Properties Ltd reported a turnover of £70,000, pre-tax profits of £678,000 and a total net worth of £10,099,000. (Source: www.riskdisk.com 25/01/2011) For the year ending 31st December 2009, Kwik-Fit Properties Ltd reported pre-tax profits of £2,302,000 and a net worth of £376,427,000. (Source: www.riskdisk.com 25/01/2011)
 (2) Under the terms of the lease, while the occupational tenant is Kwik-Fit Properties Limited the occupational tenant insures.

For further details please contact:

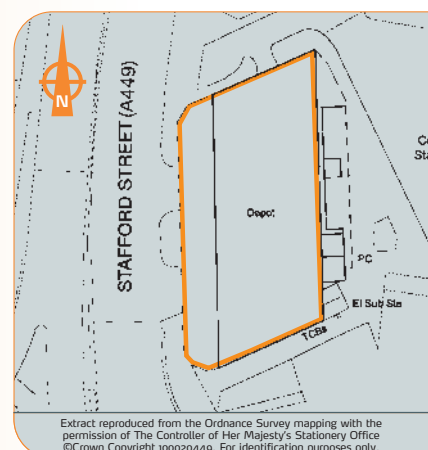
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