

lot 15

## Unit 2, Finepoint Way Kidderminster, Worcestershire DY11 7FB

Rent  
**£171,875**  
per annum  
exclusive  
(3)

Freehold Modern Warehouse  
Distribution Investment

- Let to Rentokil Property Holdings Limited guaranteed by Rentokil Initial (1896) Limited
- Established industrial area
- Nearby occupiers include Wyre Forest District Council, OGL Computer, Beakbane and Brintons

- Approximate site area of 0.81 hectares (2.0 acres) with approximate low site coverage of 30%
- Includes two storey integral air conditioned offices and on-site car parking



View Over Wyre Forest District Council Car Park

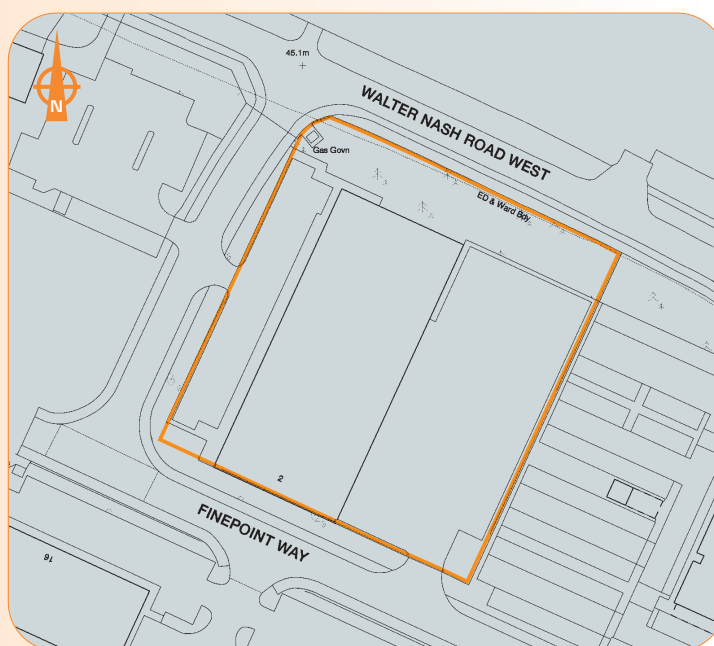


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Office Entrance



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**Location**

Miles: 17 miles south-west of Birmingham  
17 miles south of Wolverhampton  
15 miles north of Worcester  
Roads: M5, M42, A448, A449, A451  
Rail: Kidderminster Railway Station  
Air: Birmingham International Airport

**Situation**

The property is situated approximately 2 miles south of Kidderminster town centre within an established industrial area which includes Gemini Business Park, Vale Industrial Estate and Coppice Industrial Estate, which includes occupiers such as Beakbane, OGL Computer and Brintons.

**Description**

The property comprises a modern detached warehouse building benefitting from integral office accommodation with suspended ceilings, recessed lighting, air conditioning and an 8-person lift. The warehouse benefits from an eaves height of approximately 8 metres (26 ft) and 5 vehicle access loading doors. The property benefits from car parking for approximately 48 cars.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Six Week Completion**

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Warehouse/Ancillary	2,076 sq m (22,346 sq ft)	<b>RENTOKIL PROPERTY HOLDINGS LIMITED (1)</b> <b>(Guaranteed by Rentokil Initial (1896) Limited) (2) (4)</b>	10 years from 30/05/2008 on a full repairing and insuring lease	£171,875 (3)	29/05/2018
Ground	Office	249 sq m (2,680 sq ft)				
First	Office	240 sq m (2,583 sq ft)				
<b>Totals</b>		<b>2,565 sq m (27,609 sq ft)</b>			<b>£171,875 (3)</b>	

- (1) Rentokil Property Holdings Limited is a wholly owned subsidiary of Rentokil Initial plc, a FTSE 250 company who provide numerous services from pest control, linen services, to medical services, with an annual revenue in excess of £2 billion (source: www.rentokil-initial.com and www.riskdisk.com 21/04/2015)
- (2) For the year ending 31st December 2013, Rentokil Initial (1896) Limited reported a pre-tax profit of -£109,591,000 and a total net worth of £1,684,625,000. (Source: www.riskdisk.com 21/04/2015)
- (3) The current rent reserved is £158,125 per annum exclusive. The tenant pays an additional fit out rent of £13,750 per annum exclusive. Therefore the property produces a total of £171,875 per annum exclusive.
- (4) The tenant is not currently in occupation of the property.

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