

lot 8

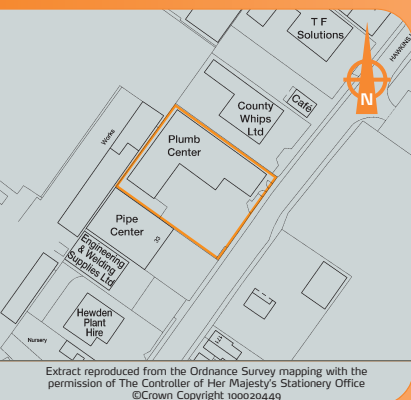
Rent
£41,955 (3)
per annum
exclusive
rising to
£46,332 per
annum
exclusive in
2017

Plumb Center & Parts Center, Hawkins Lane Burton-on-Trent, Staffordshire DE14 1PT

Trade Counter Investment

- Entirely let to Wolseley UK Ltd until 2022 with an option to renew for a further 15 years
- Five yearly fixed rental uplifts
- Nearby occupiers include Plumbbase, Pipe Center and Hewden Plant Hire
- Established industrial/trade counter location

- On-site service yard accommodating parking for approximately 15 cars
- Total site area of 0.17 hectares (0.43 acres)
- SPV available (Stamp Duty Saving) by separate negotiation



Location

Miles: 1 mile north-east of the town centre
12 miles south-west of Derby
27 miles south-west of Nottingham
34 miles north-east of Birmingham
Roads: A38, A51, M42 (Junction 11), M1 (Junction 24)
Rail: Burton-upon-Trent Railway Station (2 hours to London Euston)
Air: East Midlands Airport

Situation

The property is situated on the west side of Hawkins Lane in an established industrial and trade counter location close to the town centre and less than 500 metres from the A51, which leads directly to the M1 motorway (Junction 22). Nearby occupiers include Plumbbase, Pipe Center and Hewden Plant Hire.

Description

The property comprises a DETACHED INDUSTRIAL UNIT divided to provide WAREHOUSE, TRADE COUNTER and SHOWROOM ACCOMMODATION. The property benefits from a large service yard accommodating approximately 15 car parking spaces and a total approximate site area of 0.17 hectares (0.43 acres.)

Tenure

Virtual Freehold. Held from Wolseley UK Ltd for a term of 999 years from 18th January 2007 at a peppercorn rent with an option to purchase the freehold interest for £1 after 18th January 2033.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Warehouse (including Showroom, Trade Counter and Offices)	699.82 sq m (7,533 sq ft)	WOLSELEY UK LTD (1)	15 years from 18/01/2007 to 17/01/2022 on a full repairing and insuring lease (2)	£41,955 (3)	16/01/2012 and 5 yearly thereafter (4)(5)
Totals		699.82 sq m (7,533 sq ft)			£41,955	

- (1) Wolseley UK Ltd is a FTSE 100 company, the largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials to the professional market. They operate from 4,400 branches in 25 countries worldwide and have 47,000 employees. (Source: www.wolseley.com 13/09/2010)
- (2) Please note that the lease is subject to a schedule of condition.
- (3) The current rent reserved is £38,000 p.a.x. Under the terms of the lease there will be a fixed rental increase to £41,995 p.a.x. on 16th January 2012. The vendor will pay the buyer the difference between the current rent reserved of £38,000 p.a.x. and £41,995 p.a.x. from completion of sale until this date. As a result, the property will produce an income of £41,995 p.a.x. from completion.
- (4) Under the terms of the lease there will be fixed rental increases equivalent to 2% per annum compound every five years. The fixed rental increases are as follows: 16th January 2012 – £41,995 p.a.x. and 16th January 2017 – £46,322 p.a.x.
- (5) Please note, the tenant will have an option to request a new 15 year lease at open market rental value. The option is subject to a minimum of 12 months' notice.

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