

# Nationwide Autocentre, Camp Hill, Wordsley Stourbridge, West Midlands DY8 4AD

lot 29

## Freehold Tyre Depot Investment

- Entirely let to Kwik-Fit Properties Ltd, guaranteed by Kwik-Fit Holdings Ltd, until 2030
- Minimum fixed rental increase in 2015
- Approximately 683.50 sq m (7,363 sq ft)
- Prominently situated on the A491 linking Wordsley with Stourbridge and the M5 (Junction 4)
- Nearby occupiers include VW Car Dealership and Chemix

Rent  
**£77,275.18**  
per annum  
exclusive  
(rising to a  
minimum of  
**£89,583.10**  
per annum  
exclusive in  
2015)



## Location

**Miles:** 12 miles west of Birmingham  
10 miles north-west of Wolverhampton  
**Roads:** A491, M5, M42, M40  
**Rail:** Stourbridge Junction  
**Air:** Birmingham International Airport

## Situation

The property is prominently situated on the west side of Camp Hill (A491) between the junctions of Bridge Street and Brook Street. Wordsley High Street is immediately to the north while the M5 (Junction 3) is approximately 5 miles east. Nearby occupiers include Chemix and Volkswagen Car Showroom.

## Description

The property comprises a TYRE DEPOT with storage accommodation on ground and first floor. The property benefits from five roller shutter doors, an eaves height of 4.85 metres and a front and side yard with 35 marked car parking spaces.

## Tenure

Freehold.

## VAT

VAT is applicable to this lot.

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Tyre Depot	600.00 sq m (6,459 sq ft)	<b>KWIK-FIT PROPERTIES LTD,</b> guaranteed by <b>KWIK-FIT HOLDINGS LTD (1)(2)</b>	30 years from 28/12/2000 until 27/12/2030 on a full repairing and insuring lease	£77,275.18 (3)	28/12/2010 and 5 yearly thereafter (3)(4)
First	Storage	83.50 sq m (904 sq ft)				
<b>Totals</b>		<b>683.50 sq m (7,363 sq ft)</b>			<b>£77,275.18</b>	

- (1) For the year ending 31st December 2008, Kwik-Fit Properties Ltd reported a turnover of £407,000, pre-tax profits of £4,425,000 and a total net worth of £9,421,000. For the year ending 31st December 2009, Kwik-Fit Holdings Ltd reported a pre-tax profit of £4,292,000 and a net worth of £37,280,000. (Source: www.riskdisk.com 20/09/2010)
- (2) Please note, the tenant is not currently in occupation and has sub-let part of the premises to Nationwide Autocentres Ltd who are in occupation. An application is pending for the tenant to sub-let the remainder of the premises to Traditional Contemporary Bathrooms Limited. For the year ending 31st January 2010, Traditional Contemporary Bathrooms Limited reported a turnover of £23,967,000, pre-tax profits of £2,139,000 and a net worth of £4,785,000. (Source: www.riskdisk.com 23/09/2010)
- (3) The current rent reserved is £66,658.25 p.a.x. Under the terms of the lease the 28th December 2010 rent review is to the higher of 15.9274% of the previous year's rent or open market rental value. Therefore, the minimum rental increase at 28th December 2010 will be £77,275.18 p.a.x. The vendor will pay the buyer the difference in rent between the current rent reserved of £66,658.25 p.a.x and £77,275.18 p.a.x from completion of the sale until 27th December 2010. As a result, the property will produce an income of £77,275.18 p.a.x from completion of the sale.
- (4) The next rent review will be 28th October 2015 and will be reviewed to the higher of the open market rental value or 15.9274% of the previous year's rent, therefore the minimum rental increase will be £89,583.10 p.a.x. The following reviews will be to the higher of the passing rent or open market rental value.

## For further details please contact:

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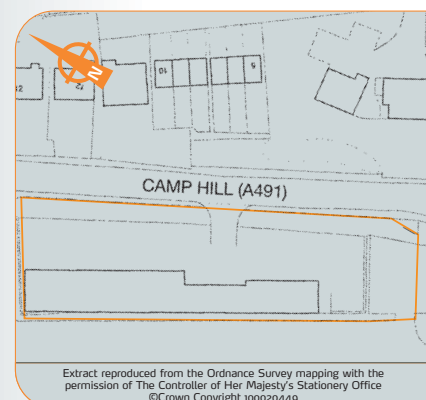
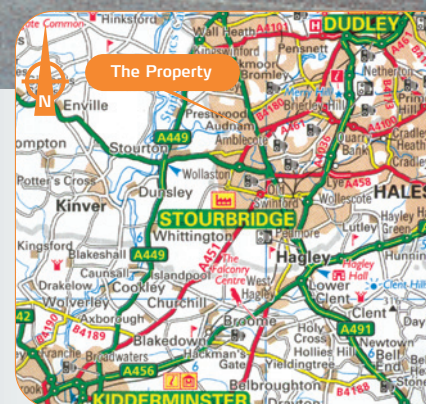
[www.acuitus.co.uk](http://www.acuitus.co.uk)

## Associate Auctioneers:

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## Solicitors:

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