

Kwik Fit, 131 Stafford Street, Walsall, West Midlands WS2 8EA

Freehold Tyre Depot Investment

Lot 31

£44,395 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Motorist Centre	414.10 sq m (4,457 sq ft)	KWIK-FIT PROPERTIES LTD guaranteed by Kwik-Fit Holdings Limited t/a Tyre City (1) (2)	30 years from 22/12/1997 until 21/12/2027 on a full repairing and insuring lease	£44,395	22/12/2022
Totals		414.10 sq m (4,457 sq ft)			£44,395	

(1) Kwik-Fit are experts in automotive repair including tyres, MOT testing, car servicing, exhausts, brakes and air-con. They are the leading fast-fit suppliers of tyres in the country and carry stocks of over 600,000 products in over 600 centres in the UK (Source: www.kwik-fit.com 29/10/2019).

(2) Kwik-Fit Holdings Limited was incorporated in July 1940 and is rated by Experian as 'Very Low Risk' and for the year ending 31st March 2018, reported a pre-tax profit of negative £50,000 and total net worth of £28,510,000 (Source: Experian Group 29/10/2019).

Key Details

- Entirely let to Kwik-Fit Properties Ltd (guaranteed by Kwik-Fit Holdings Limited) until 2027 (no breaks) (t/a Tyre City)
- Potential long term residential redevelopment (subject to consents)
- Forecourt with parking for approximately 12 cars
- Prominent position fronting Stafford Street (B4210)
- Total site area of approximately 0.17 hectares (0.42 acres) with a site coverage of approximately 27%

Location

Miles: 9 miles north of Birmingham
41 miles west of Leicester
48 miles south-west of Nottingham

Roads: A34, A4148, M6 (Junction 10)

Rail: Walsall Rail

Air: Birmingham International Airport

Situation

The property is situated approximately half a mile north of Walsall town centre, occupying a prominent roadside pitch at the junction of Stafford Street (B4210) and Proffitt Street. The M6 Motorway (Junction 10) is approximately 1 mile to the west. Stafford Street comprises a small retail parade, as well as a number of units occupied by a range of local retailers.

Description

The property comprises a single storey motorist centre benefitting from vehicle bays with shutter doors and forecourt with parking for approximately 12 cars. The property has a total site area of approximately 0.17 hectares (0.42 acres) with a site coverage of approximately 27%. The property may be suitable for long term residential redevelopment (subject to consents).

Tenure

Freehold.

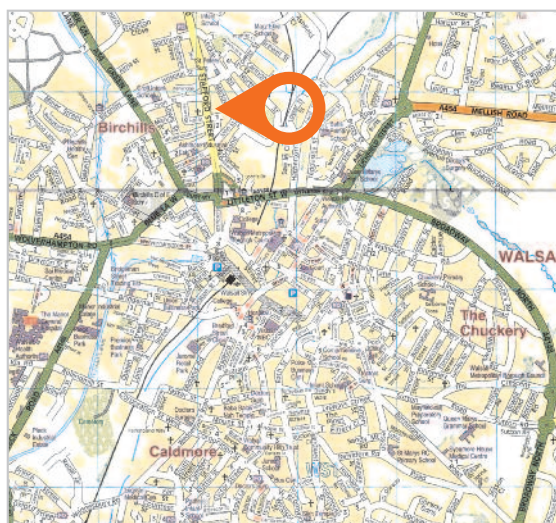
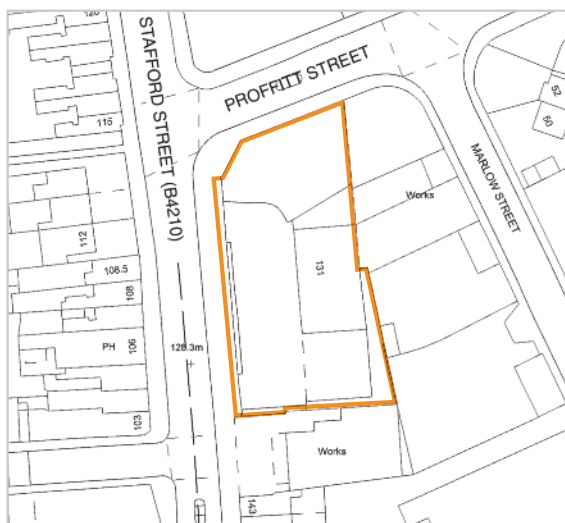
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk



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