West Midlands B27 7UW

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)





Freehold Roadside Investment with annual uncapped RPI Rent Reviews

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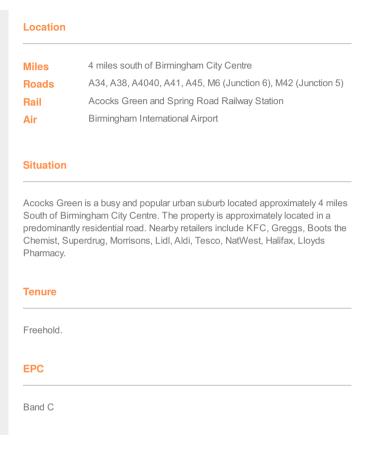
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Property Information

Freehold Roadside Investment with annual uncapped RPI Rent **Reviews** Let to Halfords Autocentres Limited • Lease expires August 2036 (no breaks) (1) Annual UNCAPPED RPI-linked rent reviews • Approximately 4,780 sqft on a 0.4 acre site • Tenant in occupation since 2003 • Future Residential change of use potential (subject to lease and consents) Lot Auction 22nd September 2022 Rent £59,810 per Annum Exclusive (3) rising annually Sector **Status** Industrial/Warehouse Available **Auction Venue** Live Streamed Auction



Description
The property comprises a single-story roadside car servicing centre that benefits from a forecourt and approximately 8 car parking spaces at the front.
VAT
VAT is applicable to this lot.
Completion Period
Completion 31st October

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Annual Rent Reviews
Ground	Workshop/Office	444.08	(4,780)	HALFORDS AUTOCENTRES LIMITED (2)	40 years (less 1 day) from 19/08/1996 on a full repairing and insuring lease (1)	£59,810.92 (3)	29/09/2022 and annually thereafter (3)
Total		444.08	(4,780)			£59,810.92 (3)	

⁽¹⁾ The property is let by way of 35 year lease (less 1 day), from 19/08/1996, expiring on 17/08/2031. The lease is subject to a landlord option to renew to be exercised at any time extend for a term of 5 years and 1 day from 18/08/2031. The lease is also subject to a tenant option to renew for a term of 5 years and 1 day to be exercised at any time on or after 18/08/2030 - please see lease

⁽²⁾ Halfords Autocentres Limited is one of the UK's leading MOT, car servicing, repairs and tyre specialists. The company services hundreds of thousands of vehicles every year across a network of over 600 Autocentres nationwide (www.blog.halfords.com 30/08/2022)

⁽³⁾ The lease is subject to uncapped, annual RPI-linked rent reviews on 29th September each year. The lease allows for an increase in the passing rent to the higher of 2% and the 12-month RPI % for the month of July. The current rent passing under the terms of the lease is £53,240.98 p.a. from September 2021, but this will rise to £59,810.92 p.a. from 29/09/2022 (July RPI figure 12.34%) - please see lease.

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