

Lot 31, Travis Perkins, Hawks Green Lane, Cannock, Staffordshire WS11 7LR

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



Well Located Trade Counter Investment

www.acuitus.co.uk

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Property Information

Well Located Trade Counter Investment

- Let to Travis Perkins (Properties) Ltd until November 2031 (No Breaks)
- 5 yearly upward only rent reviews to a minimum of 3% per annum compounded
- Rent rising to a minimum of £84,829.88 in 2027
- Tenant option to renew for 25 years (2)
- Gross Internal Floor Area of 859.00 sq m (9,247 sq ft)
- Approx. site area of 0.49 Ha (1.21 Acres)
- Established industrial estate location
- Future option to purchase Freehold for £1 (see legal pack)

Lot

31

Auction

2nd November 2023

Rent

£73,175 per Annum Exclusive

Status

Available

Sector

Trade Counter

Auction Venue

Live Streamed Auction

On Behalf of a Major Investment
Manager

Location

Miles

10 miles south of Stafford, 16 miles north of Birmingham, 33 miles south-west of Derby

Roads

A34, A5, M6 Toll (Junction 11), A460

Rail

Cannock Railway Station, Hednesford Railway Station

Air

Birmingham International Airport

Situation

Cannock is a popular market town and one of Staffordshire's principal commercial centres. The property is situated in a busy commercial location on the northern side of Hawks Green lane, close to the A460, providing direct access to the M6 (Toll) motorway.

Tenure

Long Leasehold. Held for a term of 200 years from 01/12/2006 at a peppercorn ground rent. The lease provides an option to purchase the Freehold for £1 + VAT, subject to conditions being satisfied. Please refer to the legal pack for further information.

Description

The property comprises a ground floor trade counter / warehouse plus mezzanine level and yard areas. The property has a total floor area of 859.00 sq m (9,247 sq ft) upon a site area of 0.49 Ha (1.21 Acres), benefitting from a low site coverage of 13%.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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	Approx Gross Internal Floor Area sq m	Approx Gross Internal Floor Area sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Mezzanine	Trade Counter/Warehouse Ancillary	641.90 217.10	(6,910) (2,337)	TRAVIS PERKINS (PROPERTIES) LTD (CRN:00468024) (1)	25 years from 01/12/2006 until 30/11/2031 on a full repairing and insuring lease (subject to a schedule of condition) (2)	£73,175	01/12/2027 (3)
Total		859.00	(9,247)			£73,175	

(1) Travis Perkins (Properties) Ltd is wholly owned by Travis Perkins PLC. Travis Perkins is the UK's largest distributor of building materials with a network of over 500 branches and has been helping build Britain for over 200 years (www.travisperkinsplc.co.uk).

(2) The lease provides the tenant an option to renew the lease on expiry for a further 25 years at market rent, but otherwise on identical lease terms including the rent review basis. Full information is available within the legal pack.

(3) The rent reviews are upwards only to the higher of two thirds of Market Rent (as defined in the lease) or the annual rent payable increased by 3% per annum compounded annually. For further information please refer to the lease available in the legal pack.

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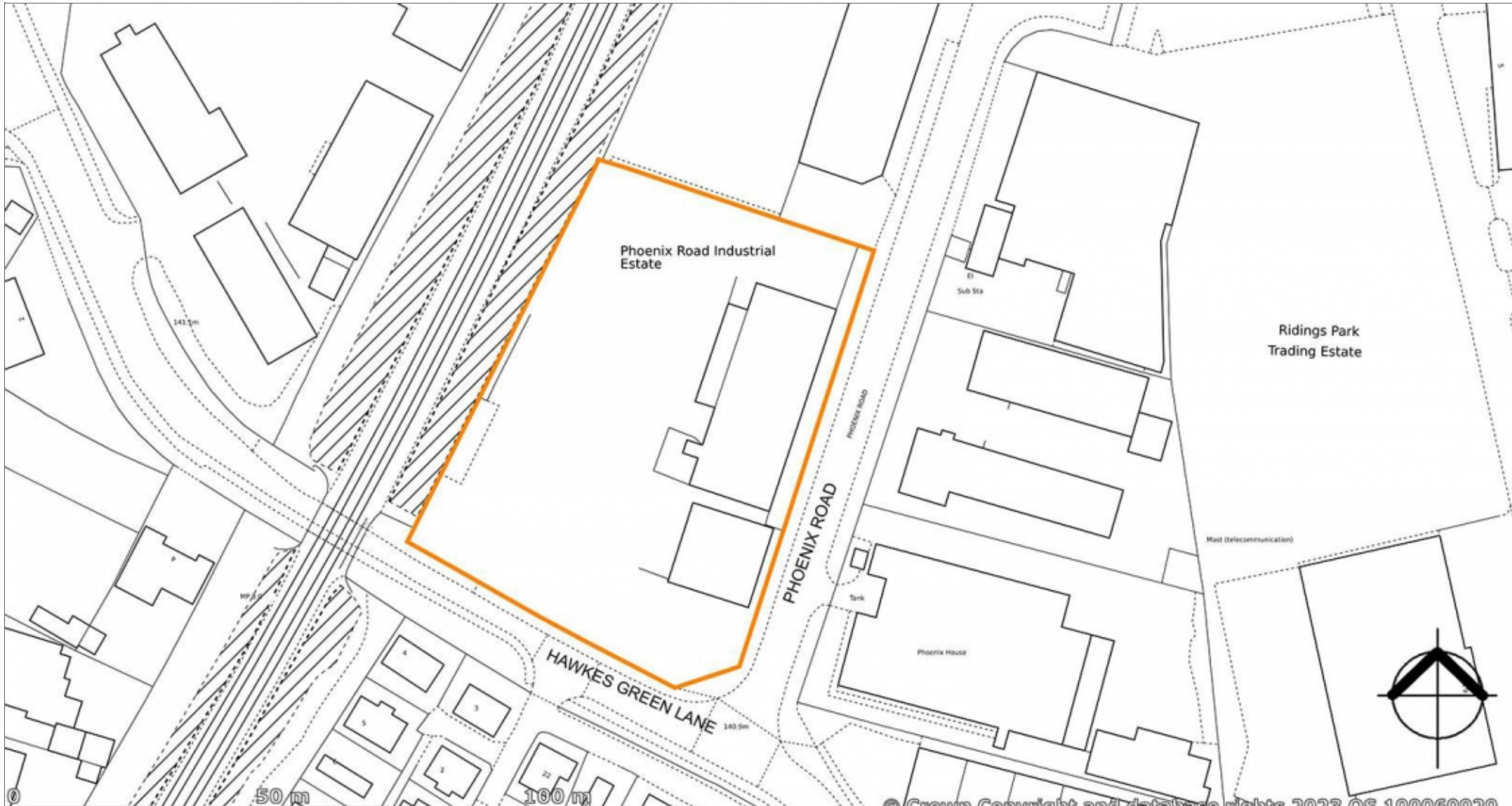
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September 2020