

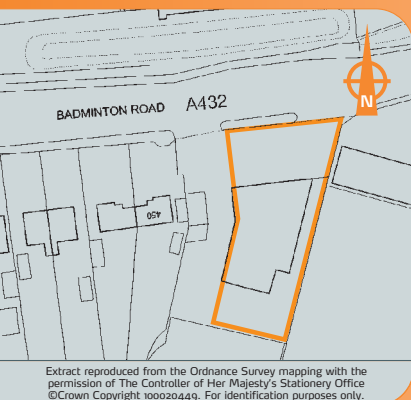
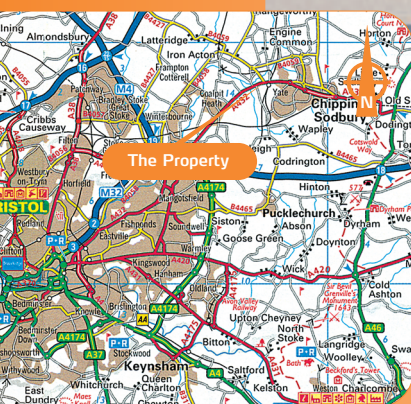
lot 21

Kwik Fit, 452 Badminton Road, Yate Bristol BS37 5HX

Rent
£48,026
per annum
exclusive
(rising to a
minimum of
£55,675
p.a.x. in 2017)

Freehold Tyre Depot Investment

- Entirely let to Kwik-Fit (GB) Limited (guaranteed by Kwik-fit Holdings Limited) until 2032
- Minimum fixed rental uplift in 2017
- Prominently located on Badminton Road (A432) opposite Badminton Road Trading Estate
- Six Week Completion Available



Location

Miles: 10 miles north-east of Bristol
Roads: A432, M4 (Junction 19), M5 (Junction 15)
Rail: Yate (2 hours to London Paddington, 20 minutes to Bristol)
Air: Bristol Airport (8 Miles)

Situation

The property is situated in a prominent location on the south side of Badminton Road (A432) some 200 metres from Yate Rail Station and approximately 3.6 miles north-east of the M4 (Junction 19) and 7.4 miles east of the M5 (Junction 15). The property is situated opposite Badminton Road Trading Estate which houses occupiers such as Compass Logistics, Beauvais International, Pierce Bros Autorentals and Yate Bathrooms.

Description

The property comprises a ground floor tyre depot with reception area and storage and staff accommodation. The property also benefits from a forecourt to park approximately five cars, a rear yard and four roller shutter doors.

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 & Exhaust Centre	390 sq m (4,208 sq ft)	KWIK-FIT (GB) LIMITED (1) GUARANTEED BY KWIK-FIT HOLDINGS LIMITED (2)	25 years from 20/03/2007 until 19/03/2032 on a full repairing and insuring lease	£48,026	20/03/2012 and 5 yearly thereafter (3)
Totals		390 sq m (4,208 sq ft)			£48,026	

- (1) For the year ending 31st December 2010 Kwik-Fit (GB) Limited reported a turnover of £526,865,000, a pre-tax profit of £268,519,000 and a total net worth of £277,740,000. (Source www.riskdisk.com 30/10/2012)
- (2) For the year ending 31st December 2010 Kwik-Fit Holdings Limited reported a pre-tax profit of £282,369,000 and a total net worth of £334,022,000. (Source www.riskdisk.com 30/10/2012). Kwik-Fit Holdings Limited has been integrated into European Tyre Enterprises Limited following the reported acquisition of the Group by Itochu Corporation KK (Japan) who have a total equity value of £9 billion.
- (3) The 2012 rent review remains undocumented and is currently being negotiated. The current rent payable is the minimum provided by the review clause and remains subject to a potential increase to OMRV. The 2017 rent review to the greater of £55,675 p.a.x. or open market rental value. All subsequent rent reviews are to the greater of the passing rent or open market rental value.

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