

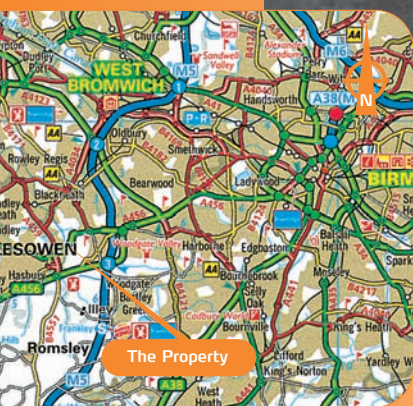
lot 24

Pipe and Climate Center, Crown Works, Mucklow Hill  
Halesowen, West Midlands B62 8DB

Rent  
**£77,286**  
per annum  
exclusive  
(rising to  
**£85,330**  
p.a.x. in 2017)

Virtual Freehold Warehouse with Trade Counter Investment

- Entirely let to Wolseley UK Ltd until 2022
- Fixed rental increase in 2017 and option to renew lease for 15 years at expiry
- Established industrial estate close to B&Q and Wickes
- Excellent communication routes via the A458, M5 and M6
- Single Purpose Vehicle (SPV) is available, subject to separate negotiations



**Location**

Miles: 5 miles south-west of West Bromwich  
6 miles west of Birmingham  
Roads: A458, M5, M6 and M42  
Rail: Old Hill and Rowley Regis rail stations  
Air: Birmingham International Airport

**Situation**

The property is situated in Halesowen, some 6 miles from Birmingham on an established industrial estate. The town forms part of the Dudley Metropolitan Borough, with the Coombs Wood Business Park close by. The site is accessed via the A456 and approximately 1.25 miles from Junction 3 of the M5. Nearby occupiers include B&Q and Wickes.

**Description**

The property comprises a detached warehouse with trade counter and warehouse unit together with a two storey addition, providing office, storage and ancillary accommodation. The property has an approximate site area of 0.23 hectares (0.57 acres) and includes a service yard with parking for approximately 10 cars.

**Tenure**

Virtual Freehold. Held from Wolseley UK Ltd for a term of 999 years from 18th January 2007 at a peppercorn rent with an option to purchase the freehold interest for £1.00 in the future. Please refer to the Auctioneers.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Trade Counter	1,402.10 sq m (15,109 sq ft)	<b>WOLSELEY UK LTD (1)</b>	15 years from 18/01/2007 until 2022 (2)	£77,286 rising to £85,330 pax in 2017 (3)	16/01/2017
Ground	Offices/Storage/Ancillary	88.06 sq m (949 sq ft)				
First	Offices/Storage/Ancillary	88.06 sq m (949 sq ft)				
<b>Totals</b>		<b>1,578.22 sq m (17,007 sq ft)</b>			<b>£77,286</b>	

- (1) Wolseley UK Ltd is a FTSE 100 Company and is the UK operating subsidiary of Wolseley plc, one of the largest distributors of building products globally. For the half year ending 31st January 2011 Wolseley plc reported a revenue of £6,629,000,000 and a pre-tax profit of £195,000,000 (Source: www.wolseley.com). Wolseley operates from over 1000 branches in the UK and trade under the following brands; Plumb Center, Drain Center, Climate Center and Parts Center (Source: www.wolseley.com). For the half year ending 31st January 2011 Wolseley UK Ltd reported a pre-tax profit of £37,000,000 (Source: www.wolseley.com) and for the year ending 31st July 2011 Wolseley UK Ltd reported a turnover of £1,906,668,000, a pre-tax profit of £1,987,000 and a total net worth of £945,541,000. (Source: www.riskdisk.co.uk 12/01/2012)
- (2) At the expiry of the current lease, the tenant has an option to renew the lease, at open market value, for a new 15 year lease on similar terms to the original lease.
- (3) Under the terms of the lease there will be a fixed rental increase to £85,330 pax equivalent to 2% per annum compound.

**For further details please contact:**

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