

# lot 24

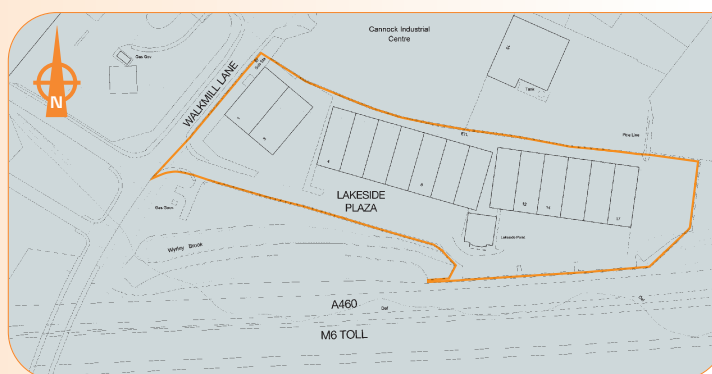
## Lakeside Plaza Bridgton, Cannock WS11 0XE

Rent  
£449,265  
gross annual  
equivalent

Freehold Multi-Let Retail, Self Storage  
and Office Investment

- Let to tenants including Siemens plc, Silver Blades Ice Rink Company (Cannock) Ltd and KW Cycles Ltd
- Includes 13,792 sq ft of serviced self-storage accommodation
- Prominently located in a highly visible position adjacent to the M6 Toll Motorway
- Approximate site area of 2.1 hectares (5.1 acres)
- On-site car parking for approximately 280 cars





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#### Location

Miles: 13 miles south of Stafford  
17 miles north of Birmingham  
130 miles north-west of London

Roads: M6 (Toll), M6, A5, A460, A34

Rail: Cannock Railway Station

Air: Birmingham International Airport (20 miles)  
East Midlands Airport (31 miles)

#### Situation

The property is situated in a highly visible position adjacent to the M6 Toll Motorway on the eastern side of Walkmill Lane, and immediately north of Lodge Lane which runs parallel to the motorway. Walkmill Lane connects with the A460 via the A5, connecting the property within minutes to junctions 7 and 8 of the M6 Toll and junctions 11 and 11a of the M6.

#### Description

The property comprises a substantial mixed use site of approximately 2.1 hectares (5.1 acres). It has three terraces of single-storey modern, mixed use commercial units and a distinctive modern nine-storey office building which will be familiar with travellers on the M6 Toll. There are car parking spaces for approximately 280 cars across the site.

#### VAT

VAT is applicable to part of this lot.

#### Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site.

#### Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.	Review/ (Reversion)
Units 1-3	Retail/ Warehouse	1,030.57 sq m (11,093 sq ft)	<b>VACANT POSSESSION</b>			
Units 4 & 5	Retail	677.54 sq m (7,293 sq ft)	<b>KW CYCLES LTD</b>	6 years from 19/11/2012 (1)	£32,500	19/11/2014 (18/11/2018)
Unit 6	Retail	340.95 sq m (3,670 sq ft)	<b>VACANT POSSESSION</b>			
Unit 7	Retail	341.05 sq m (3,671 sq ft)	<b>BTOWN BIKES LTD</b>	6 years from 01/10/2013 (2)	£22,500	(30/09/2019)
Units 8-10	Retail	1,022.85 sq m (340.95 sq m each)	<b>SILVER BLADES ICE RINK COMPANY (CANNOCK) LTD</b>	15 years from 09/11/2006	£72,000	09/11/2015 and 09/11/2018
Units 11 & 12	Children's Playcentre & Quasar Arena	675.22 sq m (7,268 sq ft)	<b>JENNINGS ASSOCIATES LTD (3)</b>	3 years from 01/03/2009 until 29/02/2012	£37,000	Holding Over
Units 14-16 195 separate storage units	Serviced Storage	1,281 sq m (13,792 sq ft)	<b>CHASE SPACE LTD t/a Chase Stores (4)</b>	119 separate short term licences (5)	£105,765 gross annual equivalent as at 28/02/2014	
Unit 17	Retail/Office	335.85 sq m (3,615 sq ft)	<b>VACANT</b>			
Lakeside Point	9 storey office development	1,271.84 sq m (13,690 sq ft)	<b>SIEMENS PLC (6)</b>	9 years from 06/06/2005	£179,500	(30/06/2014)
<b>Total</b>		<b>6,976.87 sq m (75,102 sq ft)</b>			<b>£449,265 (gross)</b>	

(1) As to Units 4 & 5, the lease provides a tenant option to break on 18/11/2015.

(2) As to Unit 7, the lease provides a tenant option to break on 30/09/2016.

(3) The tenant is currently paying 50% of the rent set out above and the seller is negotiating a new lease.

(4) The lease to Chase Space Ltd t/a Chase Store will be surrendered on completion.

(5) Please refer to the legal pack for more detailed information on the individual licences terms and service charge costs attributable to the purchaser.

(6) For the year ending 30/09/2014, Siemens plc reported a turnover of £2,664,590,000, pre-tax profits of £235,585,000 and a total net worth of £59,380,000. (Source: www.riskdisk.com 03/03/2014).

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