

## Plumb Center, 4 Twyford Road Eastleigh, Hampshire SO50 4HB

lot 44

### Modern Trade Counter Investment

- Entirely let to Wolseley UK Ltd until 2022 with an option to renew for a further 15 years
- Five yearly fixed rental uplifts
- SPV (Stamp Duty Saving)
- Located in Eastleigh town centre within walking distance of Eastleigh Railway Station and adjacent to Lidl supermarket
- Approximately 1.5 miles from Junction 13 of the M3 motorway

Rent  
**£80,377**  
per annum  
exclusive, rising  
to **£88,743**  
per annum  
exclusive in  
2017



### Location

Miles: 6 miles north of Southampton  
21 miles north-west of Portsmouth  
73 miles south-west of London

Roads: M3, M27

Rail: Eastleigh Railway Station

Air: Southampton Airport

### Situation

The property is situated on the eastern edge of the town centre on the intersection between the railway line and Twyford Road, over a mile and a half from Junction 13 of the M3. Nearby occupiers include Magnet and Lidl.

### Description

The property comprises a SINGLE STOREY TRADE COUNTER UNIT with SHOWROOM, ANCILLARY, OFFICE and WAREHOUSE ACCOMMODATION over ground and first floor to the rear of the property. The property benefits from a service yard, parking and a total approximate site area of 0.32 hectares (0.78 acres.)

### Tenure

Virtual Freehold. Held from **Wolseley UK Ltd** for a term of 99 years from 18th January 2007 at a peppercorn rent with an option to purchase the freehold interest for £1 after 18th January 2033.

### VAT

VAT is applicable to this lot.



### Tenancy and accommodation

Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Sales/Offices	167.09 sq m (1,798 sq ft)	<b>WOLSELEY UK LTD (1)</b>	15 years from 18/01/2007 to 17/01/2022 on a full repairing and insuring lease (2)	£80,377 (3)	18/01/2012 and 5 yearly thereafter (4)(5)
Warehouse	653.42 sq m (7,033 sq ft)				
First Floor Office/Ancillary	81.43 sq m (877 sq ft)				
<b>Totals</b>	<b>901.94 sq m (9,708 sq ft)</b>			<b>£80,377</b>	

(1) Wolseley UK Ltd is a FTSE 100 company, the largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials to the professional market. They operate from 4,400 branches in 25 countries worldwide and have 47,000 employees. (Source: www.wolseley.com 07/06/2010)  
(2) Please note that the lease is subject to a Schedule of Condition. The landlord's repairing covenant is also qualified by the same schedule of condition. (3) The current rent reserved is £72,800 p.a.x. Under the terms of the lease there will be a minimum rental increase to £80,377 p.a.x. on 18th January 2012. The vendor will pay the buyer the difference between the current rent reserved of £72,800 p.a.x. and £80,377 p.a.x. from completion of sale until this date. As a result, the property will produce an income of £80,377 p.a.x.  
(4) Under the terms of the lease there will be fixed rental increases equivalent to 2% per annum compound every five years. The fixed rental increases are as follows: 18th January 2012 - £80,377 p.a.x. and 18th January 2017 - £88,743 p.a.x. The rent review on 18th January 2022 is to open market value. (5) Please note, the tenant will have an option to renew the lease at open market value upon lease expiry, subject to a new 15 year lease on similar terms. The option is subject to a minimum of 12 months' notice.

### For further details please contact:

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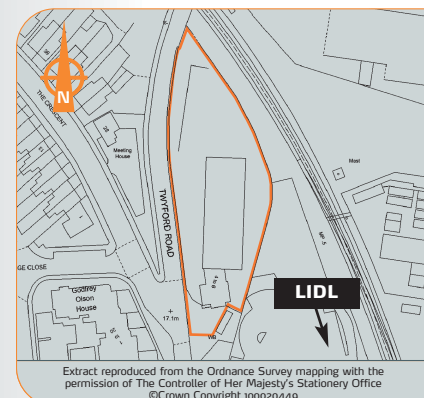
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### Solicitors:

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