

6 WEEK COMPLETION



SITUATION

Located in this established industrial estate amongst multiples such as **Plumbase, Pipe Centre** and **Hewden Plant Hire**, only 1 mile from the town centre and benefiting from excellent road links via the A38 and A511 which leads directly to the M1 (Junction 22).

Burton upon Trent is located 28 miles north east of Birmingham and 11 miles south west of Derby.

PROPERTY

A **Substantial Detached Industrial Unit** comprising a Warehouse, Trade Counter and Showroom Accommodation. The property benefits from shutter doors and parking for approximately 15 cars.

ACCOMMODATION

Site Area Approx **0.43 Acres**
Trade Counter/Warehouse Area Approx **7,620 sq ft**

VAT is payable in respect of this Lot

TENURE

Leasehold for a term of 999 years from 18th January 2007 at a peppercorn.

TENANCY

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **Wolseley UK Limited (T/O for half year to 31 Jan 2011 £1.22 bn & Pre-Tax Profit £51 m) (part of Wolseley PLC (T/O for half year to 31 Jan 2011 £6.29 bn, Pre-Tax Profit £195 m and Net Assets £3.3 bn)** for a term of 15 years from 18th January 2007 at a current rent of **£41,955 per annum exclusive (See Note 1)**.

Rent Reviews 5 yearly with fixed uplifts at 2% compounded as follows:

From January 2012 (Fixed Increase) £41,955 p.a.

From January 2017 (Fixed Increase) £46,322 p.a.

TENANT PROFILE

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).

Note 1: The current is £38,000 p.a. The vendor will make up the rent shortfall until the January 2012 Rent Review.

Note 2: There is an option to purchase the Freehold interest for £1 after 18th January 2033.

Note 3: The tenant will have an option to renew the lease, at open market value, subject to a minimum of 12 months' notice.

£41,955 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **JOHN BARNETT**

VENDOR'S SOLICITORS
S E Law Limited - Tel: 01606 333 539
Ref: Ms Susan Edwards - Email: sedwards@selawlimited.com

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts