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SIDDALL JONES
COMMERCIAL PROPERTY CONSULTANCY

Units D1-D2, Austin Way, Hamstead Industrial Estate, Birmingham, B42 1DU



FOR SALE

Single Let Industrial Investment

Let to Steer Automotive Group at £100,000 per annum

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Investment Summary

- Located in an established industrial estate close to both J7, M6 and J1, M5
- Detached industrial unit with two storey office building totalling 18,500 ft²
- Site Area of 1.00 acre - low site coverage
- Let to Steer Automotive Group Limited at £100,000 PA
- 5 yearly reviews
- Offers in excess of £1,295,000
- Net Initial Yield 7.38% (when assuming purchasers' costs of 4.69%)
- Underlying Capital Value of Only £67.50 ft²

Location

The property is located on Hamstead Industrial Estate 4 miles North of Birmingham City Centre.

The site is strategically located approx. 1.8 miles from J7 of the M6 motorway and approx. 3 miles from J1 of the M5 motorway.

It is approx. 4.6 miles from J6 of the M6 via the A38(M).

- M6 J7 - Approx. 1.8 miles
- M5 J1 - Approx. 3 miles
- M6 J6 - Approx. 4.6 miles
- Birmingham City Centre - 4 miles

Description

The property comprises a detached industrial unit with two storey office building.

The industrial space has been recently refurbished and benefits from 4x roller shutter doors on an enclosed site with extensive yard and perimeter palisade fencing.

Accommodation

Total (GIA)	18,500 ft ²	1718.69 m ²
Site Area	1.00 acre	0.10 Hec

Tenure

The property is held freehold under Title Number MM56176.

Tenancy

The property is let to Steer Automotive Group Limited on a 10-year lease from 18th February 2022.

The rent is currently £100,000 per annum exclusive payable monthly and is reviewable 5 yearly to open market value.

Covenant

Steer Automotive Group is the UKs largest accident repair groups operating from 56 sites and with 1,200 employees.

Pricing

Offers in excess of £1,295,000 are sought, subject to contract reflecting NIY of 7.38% (when assuming purchasers' costs of 4.69%) and a low underlying Capital Value of £67.50 ft².

VAT

All prices quoted are exclusive of VAT.

However, it is envisaged the sale will be treated as a TOGC.

Energy Performance Certificate (EPC)

EPC: D / 84

Money Laundering

The money laundering regulations require identification checks are undertaken for all parties purchasing/leasing property.

Before a business relationship can be formed, we will request proof of identification for the purchasing/leasing entity.

Legal Costs

Each party are to be responsible for their own legal fees incurred during this transaction.

Viewings and Further Information

Strictly via the sole selling agent Siddall Jones on 0121 638 0500

