CHUCKERY ROAD, WALSALL, WEST MIDLANDS, WS1 2DU

FREEHOLD FOR SALE
HIGH YIELDING
SALE & LEASE BACK
OPPORTUNITY

84,081 sq.ft/7,811.31 sq.m

- Predominantly ground floor, industrial/warehouse accommodation (Foundry).
- Total site area, circa **3 acres/1.21 hectares.**
- Trading commencement date - 1903.
- 10 year FRI lease (5 year review pattern).
- Annual rental **£210,000 per annum** exclusive (circa **£2.50 per sq.ft/£26.91 per sq.m).**
- Yield, circa **8.75%.**

Stephens McBride Chartered Surveyors & Estate Agents
Malvern House, New Road, Solihull, B91 3DL
Tel: 0121 706 7766
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LOCATION

The subject premises, adjoining Walsall town centre, enjoys extensive frontages onto Chuckery Road, Beacon Street and Lincoln Road.

Walsall (population circa 280,000) has benefited from considerable regeneration/redevelopment over the last, circa 5/10 years.

Ease of access to both the M5 & M6 motorways (Rayhall Interchange).

Birmingham City Centre is located approximately 9 miles south east.

DESCRIPTION

The subject premises provides predominantly ground floor, industrial/warehouse accommodation (series of interlinking bays, which differ in terms of age and construction), including 2 storey offices.

Roller shutter door access.

Office accommodation and staff facilities.

Excellent off-street loading/car parking.

ACCOMMODATION

84,081 sq.ft/7,811.31 sq.m

SITE AREA

3 acres/1.21 hectares.

BASIS OF OCCUPATION

A new, 10 year FRI lease (5 year review pattern) will be completed (simultaneous), at a rental level of **£210,000 (two hundred and ten thousand pounds) per annum exclusive (£2.50 per sq.ft/£26.91 per sq.m).**

It should be noted that a photographic schedule will be attached to the lease document.

TENANT COMPANY INFORMATION

a) Chamberlin & Hill Castings Ltd (Company No. 00282360).
b) Trading commencement date – 1903.
c) Principle activity – Foundry – production of iron castings.
d) Number of employees – circa 55.
e) It should be noted that the company has been paying the aforementioned rental level to the parent company in excess of 5 years.

VAT

VAT is not applicable.

RENT BOND

A rent bond will be given in the sum of **£52,500 (one quarter).**

The bond must be returned, at the end of the term, on the basis that there are no rent arrears and all other terms and conditions of the lease document have been satisfied.

CONSIDERATION

Offers in excess of **£2.4 million (two million, four hundred thousand pounds)** are invited for this valuable freehold interest, subject to the proposed basis of occupation **(circa £28 per sq.ft/£301.39 per sq.m) – yield 8.75%.**

LEGAL COSTS

Each party to bear their own proper reasonable legal costs.

For More Information Contact:
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SMB
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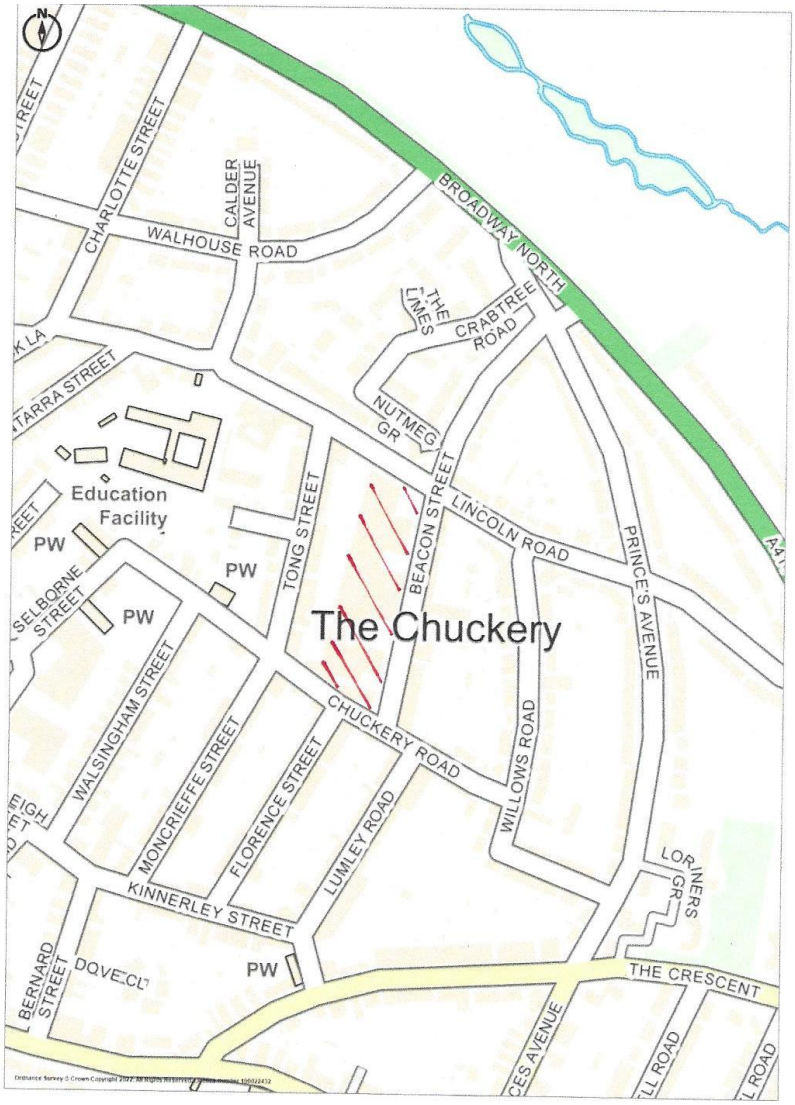

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NOTICE

STEPHENS McBRIDE - as agents for the Vendor and for themselves, give notice that:

1. These particulars do not constitute an offer, or contract, or any part thereof and none of the statements contained in the Particulars as to the property is to be relied on as a statement or representation of fact.

2. An intending Purchaser MUST satisfy himself by inspection or otherwise, as to the accuracy of the statements herein. Such statements are made in good faith but without responsibility on the part of Stephens McBride or the Vendor.

3. The Vendor does not make or give, nor is Stephens McBride or its staff authorised to make or give any representation or warranty in respect of this property.

In the event of any inconsistency between these particulars and the Conditions of Sale, the latter shall prevail.

SUBJECT TO CONTRACT

The terms Vendor and Purchaser shall where the context requires be deemed to refer to Lessor and Lessee respectively.

SMB
Stephens McBride