



Tenure

Freehold.

Location

Birmingham is the UK's 'Second City' and the administrative centre of the West Midlands, serving a population of some 1 million and is located at the heart of the national motorway network. The M40/M6 and M5 motorways give access to London, the North West and the South West of England.

The property is situated on the west side of Chester Road (A452), close to its junction with Kingsbury Road (A38) and approximately 1 mile north of the M6 (Junction 5).

Occupiers close by include Volvo Cars, Volvo Trucks, Selco, Jewson, Carphone Warehouse, McDonald's, Greggs and KFC, whilst the Ravenside and Castle Vale Retail Parks are nearby and the Jaguar car plant is a short distance to the south.

Description

The property comprises a broadly level site extending to 0.48 hectares (1.18 acres) providing 180 car parking spaces.

Tenancy

The entire property is at present let to JAGUAR LAND ROVER LIMITED for a term of 10 years from 9th May 2016 at a current rent of £48,815 per annum. The lease provides for rent reviews every fifth year of the term to the higher of RPI compounded (2.5% and 4%) or Open Market Rental Value and contains full repairing and insuring covenants.

(1) The tenant has the option to determine the lease in the fifth year on 12 months' notice.

Tenant Information

Website Address: www.jaguarlandrover.com

For the year ended 31st March 2016, Jaguar Land Rover Limited reported a turnover of £19.079bn, a pre-tax profit of £1.097m, shareholders' funds of £6.731bn and a net worth of £1.135bn. (Source: Experian 21.09.2017.)

Planning (2)

The site benefits from consent (2015/06752/PA) to replace an extant planning permission (2010/03008/PA) in order to extend the time limit for implementation for plots B and C. The extant application granted outline permission for B1(c), B2, B8 and Sui Generis use.

All enquiries should be made via Birmingham City Council. www.birmingham.gov.uk

VAT

VAT is applicable to this lot. Please refer to the special conditions of sale for TOGC provisions.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

We are advised an EPC is not required.

Birmingham

Plot C

Chester Road Trade Park

Erdington

West Midlands

B24 0QY

- **Freehold Car Park Investment**
- Comprising site area of 0.48 hectares (1.18 acres)
- 180 car parking spaces
- Close to the Jaguar car plant
- Let to Jaguar Land Rover Limited
- Lease expiring 2026 (1)
- RPI linked Rent Review 2021
- Future redevelopment opportunity subject to consent (2)
- Current Rent Reserved

£48,815 pa
with minimum rental
increase to RPI
(collared 2.5% and
capped 4%)



Photograph taken June 2017



NB. The plan is for identification only. © Crown Copyright, ES 100004106

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Justin Mason, Capital Law LLP. Tel: 02920 474465 e-mail: jmason@capitallaw.co.uk

Joint Auctioneer A Checkley Esq, Checkley & Co LLP. Tel: 0121 456 4477 e-mail: adam.checkley@checkleys.co.uk