

Birmingham

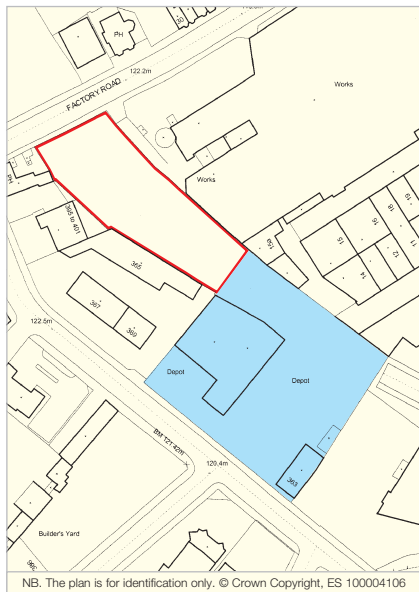
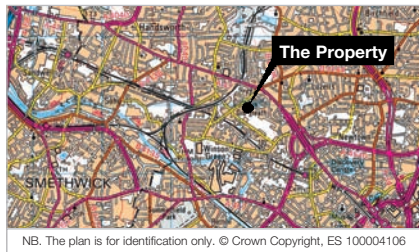
363 Park Road
Hockley
West Midlands
B18 5ST

- **Freehold and Leasehold Industrial Investment**
- Let to Veolia Environmental Services (UK) Ltd with guarantor
- RPI increase to rent in 2013, the increase at April 2012 equates to 19.7% increase
- Comprises office and workshops of 1,007 sq m (10,838 sq ft) on 0.62 hectares (1.52 acres)
- Waste transfer licence (2)
- Current Rent Reserved

£108,000 pa

Rent rising to more than £129,276 pa November 2013

SIX WEEK COMPLETION AVAILABLE



Tenure

Edged red, Freehold. Shaded blue, Leasehold, held from Birmingham City Council for 125 years from June 1996, thus having 109 years unexpired.

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 M6 and M5 motorways are both within 4 miles of the city centre giving access to London, the north-west and the south-west of England. The M40 links with the M42 orbital to the south of Birmingham, also giving access to Oxford and London. The property is situated 1.5 miles west of Birmingham city centre, just to the south of the A41 Soho Road, which connects directly with the M5 at Junction 1. Occupiers close by include a MS Motor Services, Osbourne Electrical, WJ Olds Ltd, Ashby Brodie and Co Ltd, Betta Trucks and Equipment and other industrial users.

Description

The property comprises a waste transfer station with a workshop and open sided canopy, offices and staff toilets and canteen facilities.

The property provides the following accommodation and dimensions:

Workshop/Canopy	857 sq m	(9,224 sq ft)
Offices	120 sq m	(1,290 sq ft)
Canteen	30 sq m	(324 sq ft)
Total	1,007 sq m	(10,838 sq ft)

The self-contained site extends to 0.62 hectares (1.52 acres) and benefits from frontage to both Park Road and Factory Road and is accessed from Soho Pool Way.

NB: Areas taken from VOA <http://ratinglists.voa.gov.uk>

Tenancy

The entire property is at present let (and sub-let) to VEOLIA ENVIRONMENTAL SERVICES (UK) LTD for a term of 25 years from 2nd November 2003 at a current rent of £108,000 per annum, exclusive of rates. The lease provides for rent increases every fifth year of the term based on the increase in the retail price index and contains full repairing and insuring covenants. There is a mutual break clause in 2018. The lease is guaranteed by Veolia ES (Cleanaway) Ltd. The tenant is not in occupation. An application to sublet the property has been received by the Vendor.

Licensing (2)

The site has a licence for a waste transfer facility pursuant to the provisions of Section 33 of the Environmental Protection Act.

Tenant Information

Veolia Environmental Services (UK) Ltd is the UK's leading recycling and waste management company.

Website Address: www.veoliaenvironmentalservices.co.uk

For the year ended 31st December 2010, Veolia Environmental Services (UK) Ltd reported a turnover of £794.41m, a pre-tax profit of £55.41m, shareholders' funds of £281.841m and a net worth of £271.312m. (Source: riskdisk.com 17.04.2012)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 102 Hockley**.

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

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