

## Bloxwich Co-op Foodstore Lichfield Road West Midlands WS3 3DR

- **Freehold Convenience Store Investment**
- Entirely let to Kenmare Estates Ltd and guaranteed by the Mid Counties Co-operative Ltd
- Lease expires November 2030 (no breaks)
- On-site parking for 23 vehicles
- First floor with residential conversion potential (1)
- RPI linked Rent Reviews
- Densely populated residential area
- Rent Review November 2020
- Current Rent Reserved

**£59,760.85 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



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



### Tenure

Freehold.

### Location

Bloxwich is located on the A4124 just off the main A34, 5 miles east of Wolverhampton and 12 miles north of Birmingham, and enjoys easy access to the M6 Motorway (Junction 10).

The property is situated within a densely populated residential area in a prominent corner position fronting Lichfield Road (A4124), at its junction with Millfield Avenue, approximately 0.5 miles north-east of the town centre.

### Description

The property is arranged on ground and one upper floor to provide a ground floor convenience store with staff and storage accommodation to the rear. The first floor is self-contained and accessed via an entrance to the side of the building and is currently not used by the tenant (1). Externally, the property benefits from on-site parking for approximately 23 vehicles.

The property provides the following accommodation and dimensions:

<b>Ground Floor</b>	<b>331.80 sq m</b>	<b>(3,571 sq ft)</b>
<b>First Floor</b>	<b>100.50 sq m</b>	<b>(1,082 sq ft)</b>
<b>Total (GIA)</b>	<b>432.30 sq m</b>	<b>(4,653 sq ft)</b>

### Tenancy

The entire property is at present let to KENMARE ESTATES LTD, guaranteed by The Mid Counties Co-operative Ltd, for a term of 20 years from 4th November 2010 at a current rent of £59,760.85 per annum. The lease provides for RPI linked rent reviews every fifth year of the term (capped at 4%) and contains full repairing and insuring covenants.

### Tenant Information

No. of Branches: 2,500+.

Website Address: [www.co-operativefood.co.uk](http://www.co-operativefood.co.uk)

The ultimate holding company of Kenmore Estates Ltd is the Mid Counties Co-operative Ltd.

For the year ended 24th January 2015, The Mid Counties Co-operative Ltd reported a turnover of £9.10m, a pre-tax profit of £9.18m, shareholders' funds of £158.06m and a net worth of £100.08m. (Source: Experian 04.09.2017.)

### Planning (1)

The first floor may have potential for residential use subject to the existing lease and obtaining all the relevant consents. All enquiries should be referred to Walsall Council (<http://go.walsall.gov.uk>).

### VAT

VAT is applicable to this lot.

### Documents

The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.co.uk)

### Energy Performance Certificate

For EPC Rating please see website.

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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