

# FOR SALE

## HOWDENS TRADE COUNTER INVESTMENT



### UNIT D, KEY INDUSTRIAL PARK, FERNSIDE ROAD WILLENHALL, WV13 3YA

- Let To Howdens Joinery Properties Limited Until October 2033
- High Profile Position At Front Of Estate
- Freehold Trade Counter Unit
- Passing Rents At £5.64 psf With An Estimated ERV Of Between £6.50 - £7.00 psf Providing Good Growth Potential At Review
- Current Income £32,500 pa

## LOCATION

The property is located on the Key Industrial Estate in an established industrial area approximately 2 1/2 miles east of Wolverhampton and 4 1/2 miles from Junction 10 of the M6 motorway. There are a number of other trade counters nearby such as Screwfix.

## DESCRIPTION

The unit is a prominent end of terrace property of portal frame construction with brick and profile clad elevations under a profile sheet roof with a single roller shutter door to the front elevation. There are ancillary two storey offices to the front of the property which, include male and female W.C. facilities and also a kitchen. The unit has an eaves height of circa 6.2m and benefits from warm air blowers, sodium lighting and mezzanine storage to the rear with a small trade counter below. The property has parking to the front for several cars and also parking and access to the rear via a secure yard which is shared with the neighbouring units.

The tenant also occupies the adjoining unit.

## ACCOMMODATION

Description	SQFT	SQM
Ground Floor	5,005	465
First Floor	753	70
Mezzanine	1,017	95
<b>TOTAL</b>	<b>6,775</b>	<b>630</b>

## COVENANT

Howdens was established in 1995 to provide trade customers with kitchens, joinery and hardware products, which are available from local stock at depots across the UK, France and Belgium. They currently trade out of more than 750 locations.

Howden Group revenue for 2022 is £2,319.0m (10.8% ahead of 2021 figures) and profit before tax was reported to be £405.8m. Source Howdens 2022 Full Year Results Summary

## **TENANCIES**

The unit is let to Howden Joinery Properties Limited by way of a lease dated 3<sup>rd</sup> September 2021 expiring 6<sup>th</sup> October 2033. The rent is £32,500 per annum and there is an upward rent review on the fifth anniversary of the term.

## **VAT**

TBC

## **ASKING PRICE**

We are instructed to seek unconditional offers in excess of £675,000 (Six Hundred and Seventy Five Thousand Pounds) subject to contract and exclusive of VAT for our client's freehold interest.

## **LEGAL COSTS**

Each party will be responsible for their own legal costs.

## **VIEWINGS**

Viewings by appointment only. All enquiries through Agents First City 'The Property Consultancy' on 01902 710999 quoting reference 5129. Ask for Neil Hazlehurst [neil@firstcity.co.uk](mailto:neil@firstcity.co.uk)

## **EPC**

The EPC rating is 66-C valid until 5<sup>th</sup> March 2031.

## SITE PLAN



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