

BOND WOLFE

Freehold Investment Opportunity For Sale



Bank House
35-41 Bott Lane
Walsall
WS1 2JQ

- Multi-let, warehouse and office scheme located in an established commercial area under 1 mile east of Walsall town centre.
- 4 unit mixed-use commercial premises, incorporating two-storey Offices and Warehouse/Workshop space extending to 6,155 sq ft with frontage onto both Bank Street and Bott Street.
- Currently producing a total of £24,500 plus VAT per annum with scope to increase once fully let.
- Freehold– offers over £325,000 plus VAT
- A purchase at this level represents a net initial yield 7.28%, reverting to 7.87% once fully let.

LOCATION

The Property is situated between Bott Lane and Bank Street, in an area of mixed commercial and residential uses, to the east of Walsall Town Centre.

The A4148 (Broadway), which serves as the ring road around Walsall, is within close proximity, providing convenient access to Junctions 9 & 10 of the M6 and the A34.

DESCRIPTION

The Property comprises a mixed-use Commercial premises, incorporating two-storey Offices and Warehouse/Workshop space. The Property is of traditional cavity brick construction with a ridged and pitched, profile steel roof to the majority. Externally, the property benefits from Tarmac-surfaced car parking off Bott Lane, with delivery and loading access provided to the roller-shutter doors both from Bott Lane and Bank Street. The total Gross Internal Area (GIA) of the building is some 6,155 sqft (572 sqm).

The Property is currently split into four units, as follows:

Unit 1	Ground Floor – Office/ Studio	310 sq ft
Unit 2	Ground & First Floor - Office/ Workshop	3347 sq ft
Unit 3 & 4	Garage/ Workshop and Warehouse with Mezzanine Floor	2498 sq ft
Total		6155 sq ft

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.

TENURE

Freehold- We are instructed to seek offers in excess of £325,000 (Three Hundred and Twenty Five Thousand Pounds) subject to contract and exclusive of VAT.

A purchase at this level represents a net initial yield 7.28%, reverting to 7.87% once fully let.

VAT

The property is elected for VAT however, it is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC)

TENANCIES

Unit 1 – Vacant – ERV of £2,000 plus Vat per annum

Unit 2 – Let to UKP Accessories Ltd on a renewed lease for a term of 5 years from 26/9/2019 at a passing rent of £15,400 plus Vat pax. There are tenant breaks at the third and fourth anniversaries.

Units 3 & 4 - Let to Extra Personnel Ltd until 17/07/2020 at a passing rent of £9,100 pax

Total passing rent - £24,500 pax

EPC

Available upon request.

DISCLAIMER

All services have not and will not be tested.

MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of identity and confirmation of the source of funding will be required from the successful Purchaser

FINANCE

Finance is available on this property (subject to status, terms and conditions). For more information, call 0121 525 0600, email info@bondwolffinance.com, or visit www.bondwolffinance.com



FURTHER INFORMATION

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