

**1016 KINGSBURY ROAD
ERDINGTON**

BIRMINGHAM B24 9PZ



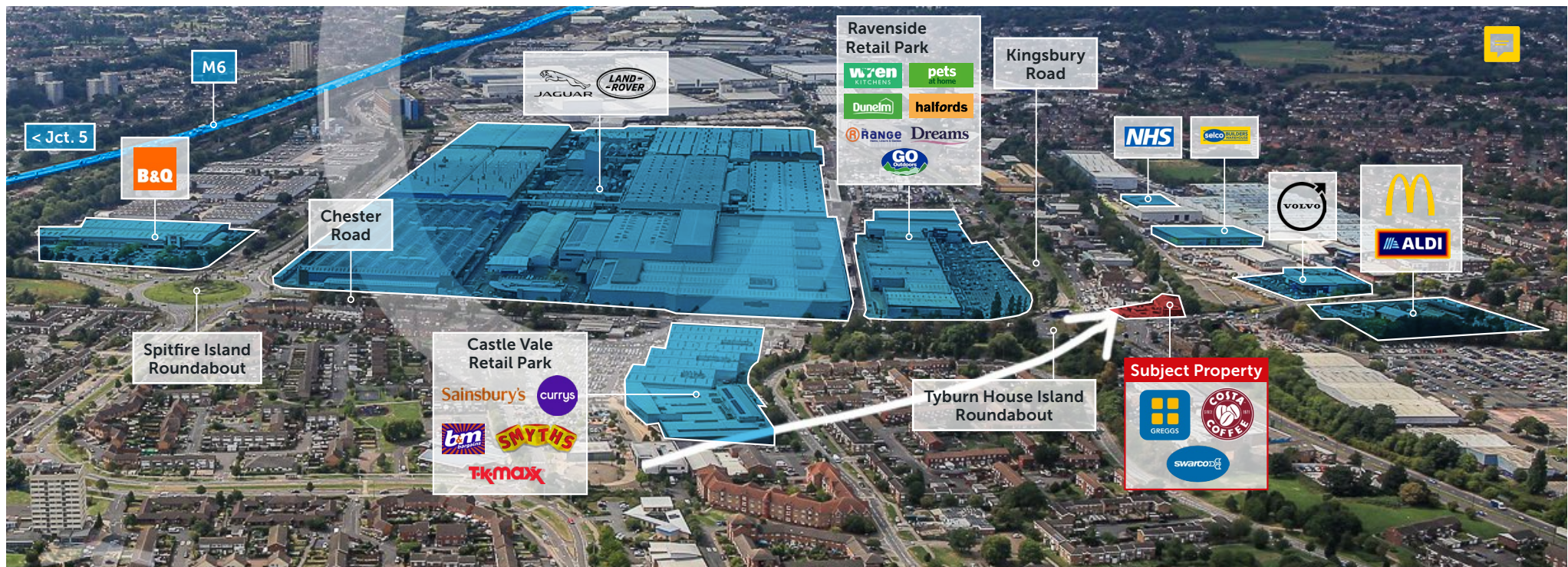
PROMINENTLY LOCATED ROADSIDE INVESTMENT

LP LEWIS & PARTNERS



INVESTMENT SUMMARY

- Recently completed dedicated roadside investment.
- Prominent location on the **Tyburn House Island Roundabout** with an **average daily flow of 41,000 motor vehicles** equating to approximately **15 million yearly**.
- A **4-minute drive from junction 5 of the M6**, with the A38 Kingsbury Road and A452 providing easy access into Birmingham city centre.
- Two recently completed **roadside units** together with **on-site car parking and independent EV charging facilities**.
- Roadside units let to **Greggs** and **Costa Coffee** on **new 15 year leases** with 5 yearly CPI & RPI rent reviews.
- EV charging facilities let to **Swarco** for **20 years** with **uncapped annual RPI increases** plus overage payment.
- **Total passing rent of £193,000 per annum**.
- Seeking offers in excess of **£3.285M (Three Million One-Hundred and Forty-Three Thousand Pounds)** for the Freehold interest in the property.
- **Net Initial Yield of 5.50%**, after allowance for purchaser's costs of 6.80%.

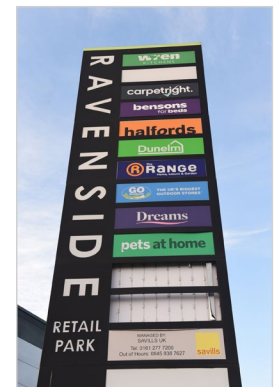


LOCATION

Birmingham is Britain's second largest city with a population of 1.1m within its primary catchment area and a total of 2.45m people in the wider metropolitan area. Birmingham is the driving force behind the growing West Midlands economy having seen significant investment in recent years with the £600 million redevelopment of Birmingham New Street Station, and the planned £32 billion HS2 rail link to London.

Birmingham benefits from excellent road infrastructure being served by the M5, M6 and M42 motorways, which connect to the M1, M40, M54 and M69. The M40 links Birmingham to London and the M6 provides convenient access to Manchester and the wider northwest region.

The city is served by two major train stations, Birmingham International and Birmingham New Street. There are regular services from Birmingham New Street to London Euston (1 hour 15 minutes), Manchester Piccadilly (1 hour 45 minutes) and Edinburgh Haymarket (4 hours 25 minutes). Birmingham International Station serves the adjacent airport and the NEC arena. Birmingham airport is located approximately 8 miles (12.8 km) to the south east of the city centre. It is the second largest airport in the UK outside of London.



SITUATION

The property is in a highly prominent location on the Tyburn House Island Roundabout, immediately fronting the A452 trunk road. In 2022, The roundabout had an average daily flow of 41,000 motor vehicles equating to 15 million yearly (Department for Transport).

Ravenside Retail Park and Castle Vale Retail Park are both in the immediate vicinity, with anchor tenants including Halfords, The Range, Sainsbury's, B&M and TK Maxx. Other nearby occupiers include Volvo, Ford, McDonald's, KFC and Aldi.

The main Jaguar Land Rover manufacturing facilities lie in close proximity and cover over 100 acres for the production of vehicles. It is the first plant in the UK to manufacture premium electric vehicles. Over the next five years JLR are expected to invest £15bn in vehicle programmes, digital technologies and people skills.

The site sits a 4-minute drive from junction 5 of the M6, with the A38 Kingsbury Road and A452 providing access into the city centre approximately 5 miles away.

DESCRIPTION

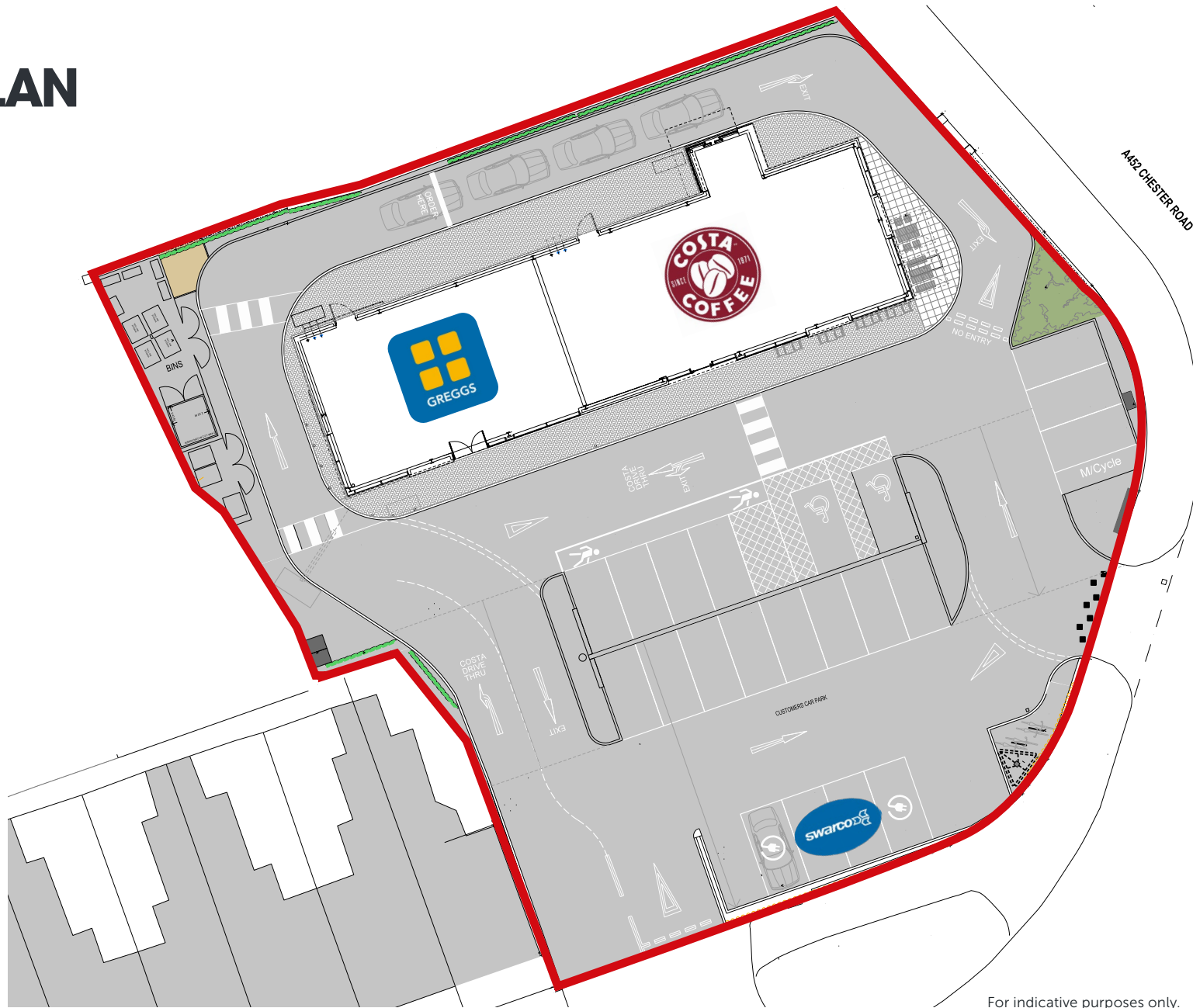
The property provides two recently completed roadside units of steel frame construction with the internal space fitted out to the tenants' specifications. The Costa unit also provides a drive-thru facility.

The site provides 22 car parking spaces including 2 electric vehicle chargers serving 4 parking spaces.





SITE PLAN





ACCOMMODATION & TENANCY

Tenant	Unit	SQ M	SQ FT	Lease Term	Lease Start	Lease End	Rent Review	Break	Rent £pa	Comments
Greggs Plc	Drive To Unit 1	116.00	1,249	15 years	23/10/2023	22/10/2038	5 yearly upwards only to CPI compounded annually cap-collar 1-4%	Tenant option to break in year 10 (subject to 4.5 months rent penalty if exercised)	£56,000	The tenant is to benefit from 24 months at half rent (to be topped up by the vendor and deducted off the price on completion).
Costa Ltd	Drive Thru Unit 2	168.00	1,808	15 years	20/11/2023	19/11/2038	5 yearly upwards only to RPI compounded annually cap-collar 2-3%	Tenant option to break in year 10 (subject to 1 year rent penalty if exercised)	£125,000	The tenant is to benefit from 24 months at half rent (to be topped up by the vendor and deducted off the price on completion).
Swarco Smart Charging Ltd	EV Chargers	2 chargers serving 4 parking spaces		20 years	30/08/2023	29/08/2043	Uncapped RPI annually (plus overage payment)		£12,000	Overage paid of 1p for every kW used, paid on annual usage.
Total		284.00	3,057						£193,000	

TENURE

Freehold.

COVENANT



Greggs Plc – Greggs is a British bakery chain that specializes in savory products such as bakes, sausage rolls, sandwiches and sweet items including doughnuts and vanilla slices. It is headquartered in Newcastle upon Tyne, England.

A summary of the company's accounts is set out below (YE December):

Greggs Plc	31/12/2022	01/01/2022	02/01/2021
Turnover	£1,512,800,000	£1,229,700,000	£811,300,000
Pre Tax Profit	£148,300,000	£145,600,000	-£13,700,000
Net Assets	£446,000,000	£429,200,000	£321,600,000



Costa Ltd – Founded in 1971 and with over 3,800 stores across 31 countries and over 18,000 employees, Costa Coffee is the second largest coffeehouse chain in the world and the largest in the UK. The Coca Cola Company acquired Costa Coffee in 2019 for \$4.9BN.

A summary of the company's accounts is set out below (YE December):

Costa Ltd	31/12/2022	31/12/2021	31/12/2020
Turnover	£1,117,450,000	£923,174,000	£603,588,000
Pre Tax Profit	£245,950,000	-£42,370,000	-£227,430,000
Net Assets	£374,260,000	£227,606,000	£263,646,000



Swarco Smart Charging Limited – Swarco is an Austrian traffic technology corporation. Swarco's smart charging has been deploying EV charging infrastructure since 2010 and has over 9,000 chargers deployed across the UK. The lease is guaranteed by the Swarco parent company, Swarco UK Limited.

A summary of the company's accounts is set out below (YE December):

Swarco Smart Charging	31/12/2022	31/12/2021	31/12/2020
Turnover	£29,231,748	£23,806,820	£16,937,457
Net Assets	£9,661,656	£12,554,374	£10,561,280



EPC



The properties have EPC Ratings of XX.

VAT

Value Added Tax will be applicable on the sale of this property.

KYC

Prospective purchasers will be expected to comply with all KYC requirements and provide full details of the buying entity to include where it is registered and details of major shareholders where relevant to support any proposal.

DATA ROOM

Available upon request.

PROPOSAL

Seeking offers in excess of **£3.285M (Three Million Two-Hundred and Eighty-Five Thousand Pounds)** for the freehold interest in the property, reflecting a **net initial yield of 5.50%**, after allowance for purchaser's costs of 6.80%.

FURTHER INFORMATION

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11. These details are believed to be correct at the time of compilation but may be subject to subsequent amendment.
12. These details were prepared as of **JANUARY 2024**