



FOR SALE



Modern Business Park Office Investment Opportunity

Two Venture Court, Wolverhampton Business Park
Wolverhampton, WV10 6TB

OFFERS BASED ON:

£2,550,000

KEY FEATURES

Freehold two storey office building constructed in 2002.

The property extends to a NIA of 1,384.74 sq m (14,900 sq ft).

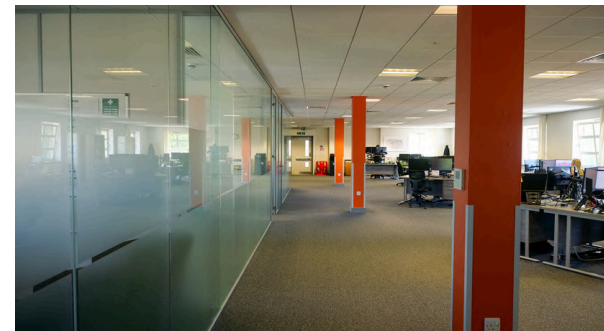
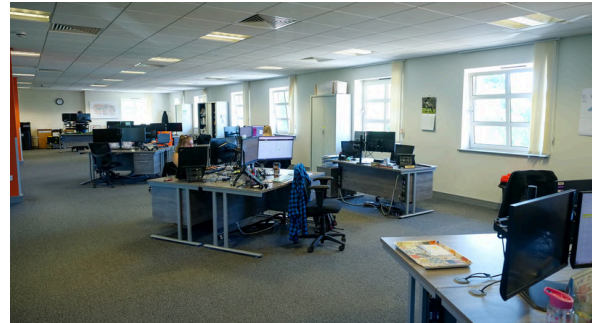
69 marked car spaces providing a ratio of 1:216 sq ft.

Fully let to three strong covenants producing £245,500 pax.

ERV of £267,158 pax.

Recent lease renewal to Newstead Clarke evidences an uplift in rental tone.

£2,550,000 (Two million five hundred and fifty thousand pounds) is sought for the Freehold interest. An acquisition at this level would reflect a net initial yield of 9.09% and a reversionary yield of 9.85% after allowing for purchaser's costs of 6.43%.



LOCATION

Wolverhampton is a thriving regional city situated in the heart of the West Midlands with a catchment population within a 30 minute drive time of 1.73 million. The city is situated approximately 15 miles (24 km) to the north west of Birmingham and approximately 140 miles (220 km) to the north west of London.

Wolverhampton Business Park is situated fronting Junction 2 of the M54 motorway, approximately 4 miles (6.4 km) to the north of Wolverhampton City Centre. It has excellent road networks with the M6 and M6 Toll motorways (4.8 km) to the east providing access to the M1, M5, M40 and M42 motorways. The city also has it's own mainline railway station with direct services to Birmingham (17 minutes), Manchester (1 hr 10 minutes) and to London Euston (1 hour 35 minutes).

The park benefits from fully integrated transport links with a bus route running to and from Wolverhampton City Centre every ten minutes.

The park offers excellent facilities including Nuffield Health Fitness & Wellbeing Gym, ABC Children's Nursery and a Premier Inn with conference facilities and Beefeater Restaurant. The park's strong fundamentals make it an attractive proposition for national corporate occupiers as demonstrated by ATOS, Bromford Group, Caterpillar, Charter Court Financial Services and Handelsbanken.

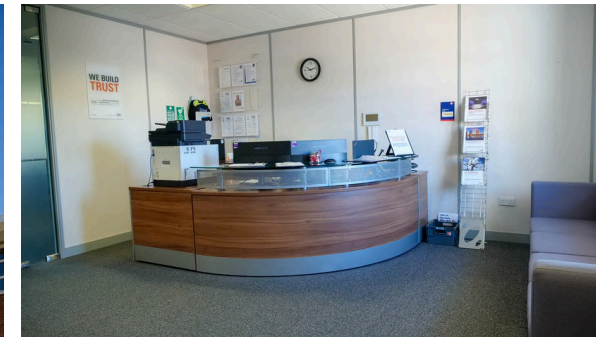
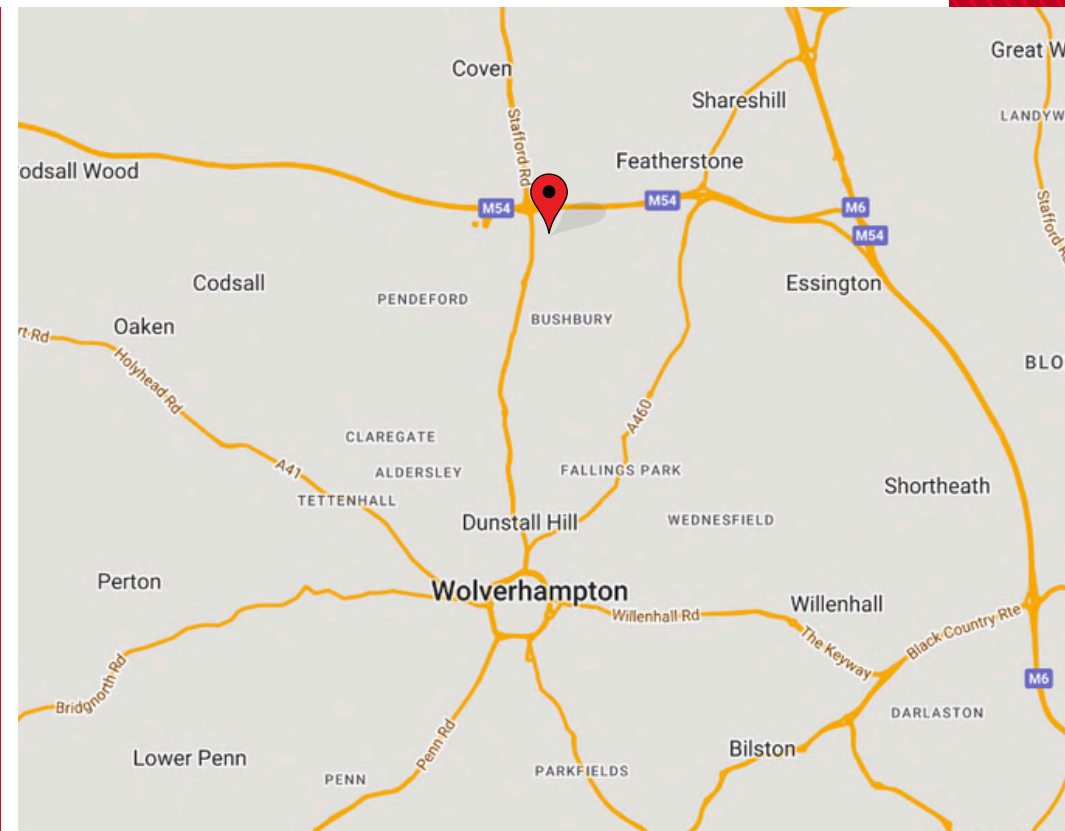
The M6 Toll provides reliable alternative access to the east and also to rail freight terminals in the region. There are also proposals to provide a link between the M54, M6 and M6 Toll together with a proposed rail freight terminal approximately 3 miles to the north of the site.

Due to the Business Park's proximity to the M54, transport links and amenities, it is considered a prime location for offices in the West Midlands region.

DESCRIPTION

Two Venture Court provides quality office accommodation extending to a total net internal area of 1,384 sq m (14,900 sq ft) with the following specification:

- Suspended ceiling incorporating recessed diffused lighting
- Comfort cooling
- Raised access floors
- Fully DDA compliant
- Elevator facilities
- 69 marked parking spaces





JAGUAR LAND ROVER

M54

PORSCHE CENTRE
WOLVERHAMPTON

COSTA DRIVE THRU

JUNCTION 2

NUFFIELD HEALTH & FITNESS

PREMIER INN

CHARTER COURT
FINANCIAL SERVICES

ABC CHILDRENS NURSERY

BROMFORD GROUP

VENTURE COURT

ACCOMODATION

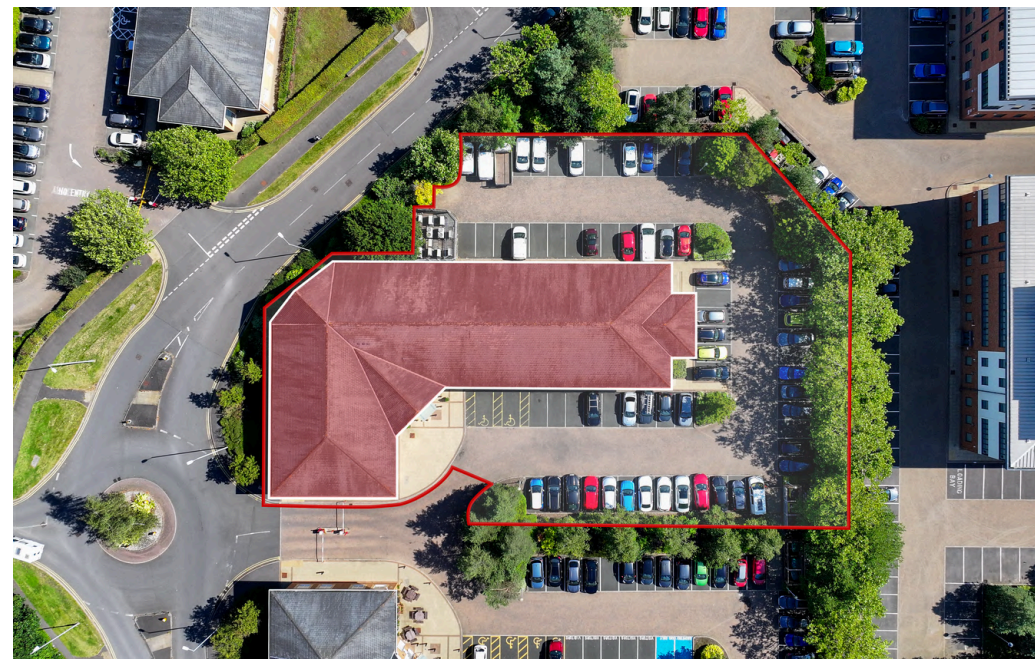
Demise	Area (Sq.Ft.)	Area (Sq.M.)
Ground Floor	7,450	692.37
Part First Floor	5,498	510.96
Part First Floor	1,952	181.41
Total	14,900	1,384.74

TENANCY SCHEDULE

Demise	Tenant	Lease Start	Lease Expiry	Break Date	Rent Review	Rent PA £	ERV £	Comments
Ground Floor	King & Moffatt UK Ltd	9/5/2022	8/5/2027	-	-	120,200	133,579	-
Part First Floor	SGS United Kingdom Ltd	23/3/2023	22/3/2033	23/3/2028	23/3/2028	90,500	98,579	-
Part First Floor	Newstead Clark Financial Services	7/9/2024	6/9/2030	6/9/2027	-	35,000	35,000	Recently renewed lease equating to £17.93 psf
Total						£245,700	£267,158	

SERVICE CHARGE

There is a running service charge applicable to the estate, payable proportionally by the sitting tenants. Full service charge information is available on request to the sole agents.



TENANT PROFILES

KING & MOFFATT UK LTD

King & Moffatt Building Services are award winning Mechanical & Electrical Contractors who have been in business for over 45 years, operating throughout Ireland, the United Kingdom and Mainland Europe, with an annual turnover in the region of €150 million (see kingmoffatt.com).

SGS UNITED KINGDOM LTD

SGS are the world's leading testing, inspection and certification company. They are recognized as the global benchmark for sustainability, quality and integrity, with 97,000 employees operate a network of 2,650 offices and laboratories (source: www.sgs.com).

NEWSTEAD CLARKE FINANCIAL SERVICES

Newstead Clark are an independent financial advisory firm with over 15 years of experience and expertise, having offices in Wolverhampton & Birmingham city centre (see newsteadclark.co.uk). Newstead Clarke have recently committed to a new lease of £35,000 PER ANNUM at the property

VAT

VAT will be payable on the purchase price, however, we anticipate the transaction to be treated as a TOGC.

EPC

Available upon request.

PROPOSAL

£2,550,000 is sought for the Freehold interest. An acquisition at this level would reflect a net initial yield of 9.09% and a reversionary yield of 9.85% after allowing for purchaser's costs of 6.43%.

LEGAL COSTS

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

ANTI 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.



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