

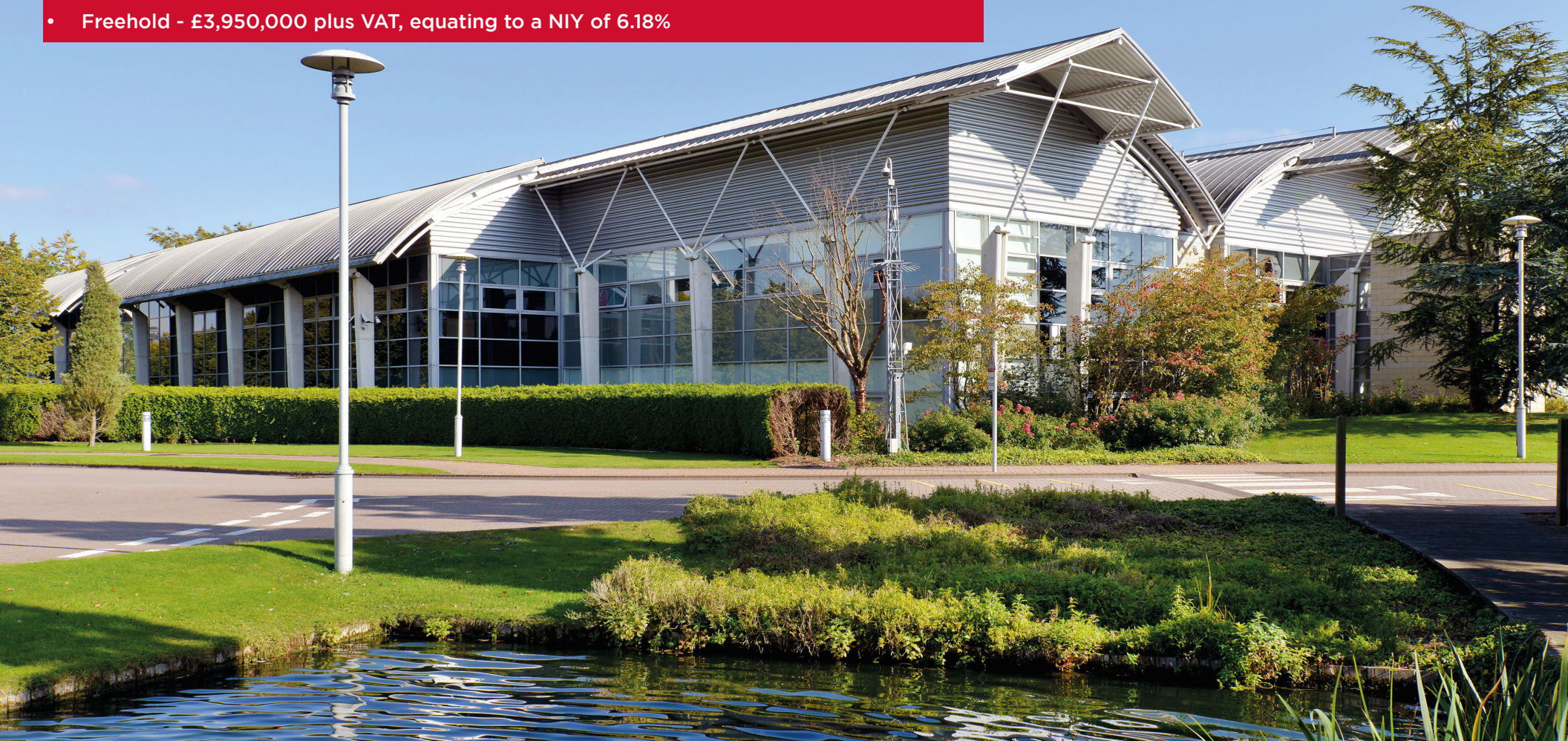


Modern freehold, fully let office investment opportunity

For Sale

Boundary House, Wythall Green Way, Wythall, Birmingham, B47 6LW

- Modern purpose built office building in sought after location
- 21,235 sq. ft. (1,973 sq m) over two floors
- Fully let to Grafton Group PLC (part of the FTSE 250 Index and the FTSE All-Share Index)
- Lease expiry - 28/1/2028
- Passing rent - £260,000 pax
- 117car parking spaces which equates to a ratio of 1:182sqft
- Freehold - £3,950,000 plus VAT, equating to a NIY of 6.18%



LOCATION

Boundary House is situated 9.2 miles south of Birmingham city centre in close proximity to Junction 3 of the M42 motorway, which in turn provides direct access to the M5, M6, M40 and M6 Toll. The city is at the heart of the UK’s communications network, providing accessibility to 90% of the population within a 4 hour journey time. Birmingham is firmly established as the UK’s second city with a population of 1.1 million, making it the largest regional centre in the UK. It has one of the largest regional labour pools in the UK with 4.3 million people of working age living within a 1 hour’s drive.

The property is situated off Middle Lane which provides access to the A435, a main arterial route that runs between Birmingham city centre and M42 motorway. Wythall train station is approximately 1.5 miles east of the property and provides regular direct services to Birmingham Moor Street in under 20 minutes. The property is located 14.5 miles south west of Birmingham International Airport, which offers a range of services to 143 destinations worldwide.

DESCRIPTION

The property comprises a modern two storey L-shaped office building extending to 21,235 sq ft (1,973 sq m). The building is of steel framework construction with a glazed façade with a feature curved metal profile roof. The office space provides flexible open-plan accommodation, capable of occupation as a whole, floor by floor, or part floor basis, which benefits from the following specification:

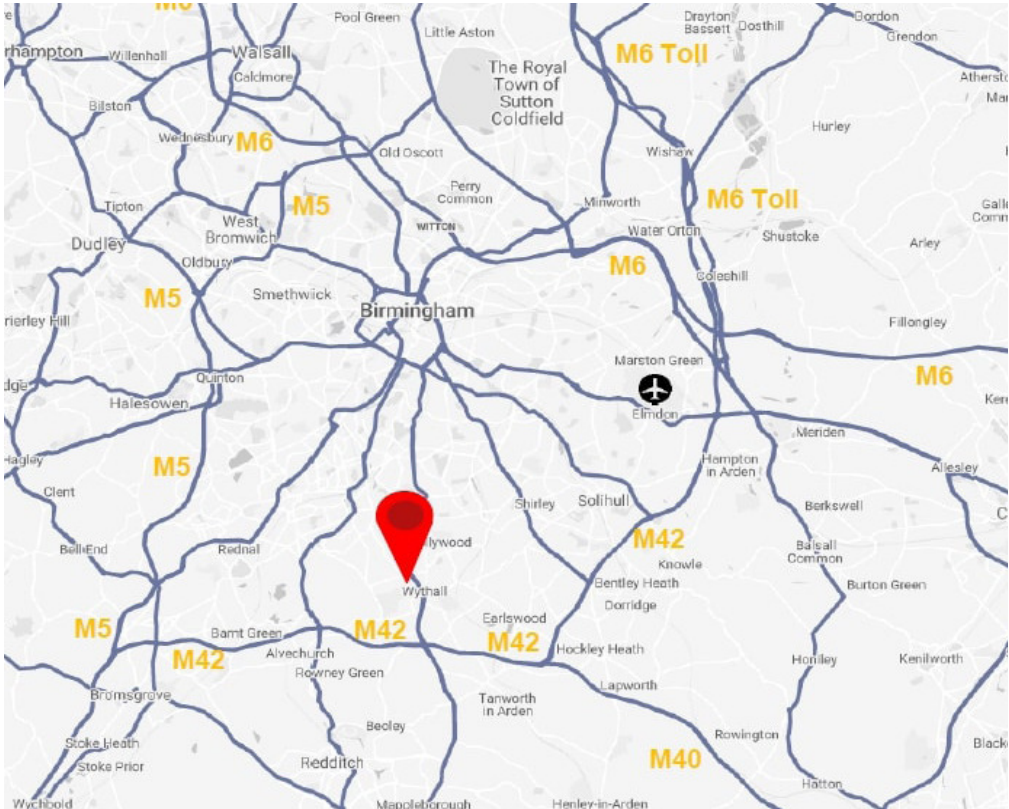
- Double height reception
- Suspended ceilings with recessed lighting
- Raised access floors
- Male and female WCs & shower facilities
- 117car parking spaces which equates to a ratio of 1:182sqft
- 10 electrical car charging points

ACCOMMODATION

DEMISE	AREA SQ.FT.	AREA SQ.M.
Ground Floor East:	2,273	211
First Floor East:	2,714	252
Ground & First Floor West	16,248	1,509
TOTAL:	21,235	1,973

TENANCY DETAILS

The property is fully let to Grafton Group (UK) PLC, on three separate full repairing and insuring co-terminus leases, which generates a combined rent of £260,000 per annum.



COVENANT

Grafton Group (UK) PLC, 02886378, are an international distribution company specialising in construction products. The company has been a publicly quoted company since 1995 and is a constituent of the FTSE 250 Index and the FTSE All-Share Index.

Grafton PLC has a market leading position in the DIY market and are the largest manufacturer of dry mortar in the UK. The company dates back 1995 and is headquartered in Ireland.

	YEAR END DEC 19 £'S	YEAR END DEC 18 £'S	YEAR END DEC 17 £'S
Turnover	173,372,066	114,194,849	78,515,404
Pre-Tax Profit (Loss)	91,598,177	94258,516	(84,442,692)
Tangible Net Worth	220,261,251	171,878,509	116,454,659



PROPOSAL

Offers are invited on £3,950,000 for the Freehold interest, subject to the existing tenancy. This equates to a net initial yield of 6.18%, allowing for purchaser's costs of 6.53%.

VALUE ADDED TAX

We are advised that VAT is applicable, and payable in addition to the purchase price, although it is anticipated that the sale will be treated as a TOGC.

SERVICE CHARGE

Further information is available upon request.

EPC

The property has an EPC Rating of D. Certificate available on request.

CONTACT

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A director of Bond Wolfe has a vested interest in this property.

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