

Wednesfield Way Industrial Estate

Wolverhampton

Colliers

For Sale



Wednesfield Way Industrial Estate

Well Lane
Wolverhampton
WV11 1XP

- Established industrial and retail warehouse location
- 2 miles from Wolverhampton City Centre and 4 miles from M6 J10 & M54 J1/M6 J10A
- 39,882 sq ft on a secure site of 2.21 acres with potential to extend
- £186,147 per annum with scope for increase
- Asset management and development opportunities
- **Offers in excess of £2,450,000 exclusive, Subject to Contract**
- **On behalf of Joint Administrators**

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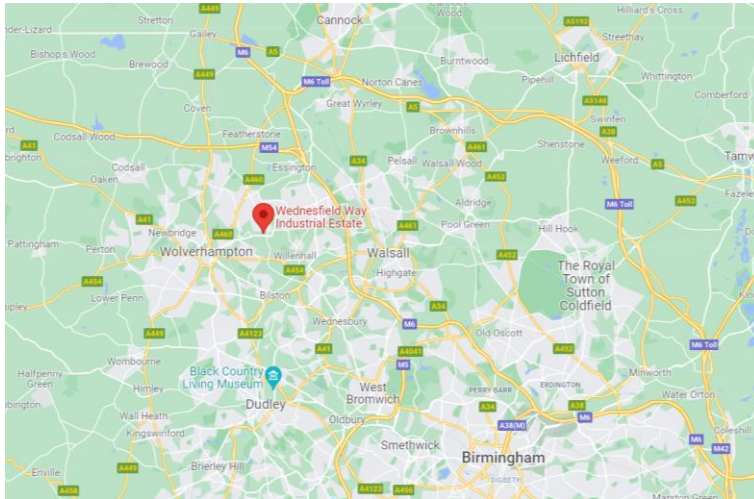
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Industrial Investment and Development Opportunity

Wednesfield Way Industrial Estate, Wolverhampton

**Location**

Wolverhampton is a large city in the West Midlands, with its roots as a major manufacturing and engineering hub.

Located approximately 15 miles north-west of Birmingham, it is well connected by road being four miles west of the M6 (J10), which links to the North East via the M42, the South West via the M5 and the South East via the M40.

Wolverhampton railway station is situated on the West Coast Mainline and provides regular services to Birmingham (20 mins), Manchester (1 hr, 30 mins) and London Euston (1 hr, 55 mins), as well as serving many other cities in the UK.

Birmingham Airport is approximately 18 miles south-east at Junction 6 of the M42 and offers domestic and international flights to Europe, the Middle East, the Indian subcontinent, North America and the Caribbean.

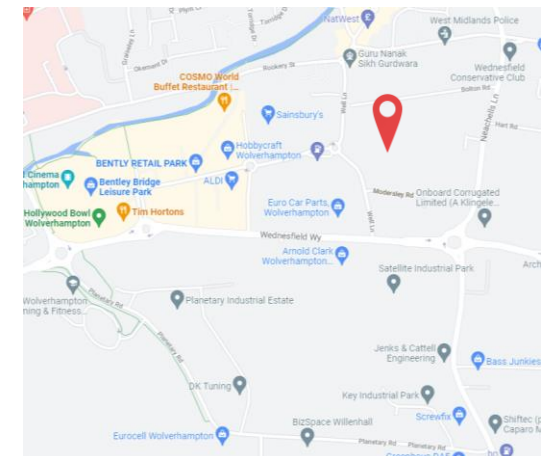
**Situation**

The property is situated on Well Lane in the suburb of Wednesfield, approximately two miles to the east of Wolverhampton City Centre.

Immediately to the west is a large Sainsbury's supermarket and Bentley Retail Park.

To the south and west along Wednesfield Road are several extensive industrial facilities, including Strawberry Lane, Planetary and Watery Lane Industrial Estate.

Nearby occupiers include Euro Car Parts, Arnold Clark, Midlands Truck & Van, Screwfix and BizSpace; as well as ALDI, Costa Coffee, TK Maxx, Home Bargains and McDonald's.

**Key Distances**

	M54 (J1): 3.5 miles
Birmingham: 15 miles	M6 (J10/10a): 4 miles
Manchester: 75 miles	M5 (J1): 18 miles
London: 130 miles	M42 (J7A): 19 miles

Wednesfield Way Industrial Estate, Wolverhampton



Description

The property comprises a terrace of six light industrial units constructed in the 1970s, with yard and loading space on a secure, fenced site.

The units provide a total floor area of 39,882 sq ft (3,705.04 sq m). Units 2-5 are approximately 5,950 sq ft each, with Unit 1 approximately 9,957 sq ft over ground and first floor.

Units 2-5 are of a similar specification and condition. Unit 1 has been extensively refurbished internally and externally, demonstrating the scope for modernisation across the rest of the estate.

The estate has a concrete/tarmacadam surfaced yard for loading and parking. To the eastern end of the site, there is a palisade fenced yard area of compacted hardstanding.

Specification

- Steel portal frame construction with pitched asbestos clad roofs (some of which have been over-clad with profiled steel sheeting).
- Mixed fluorescent strip and box lighting units.
- Painted brick and blockwork walls internally.
- Concrete flooring to all ground floor areas.
- Roller shutter door to the front of each unit.

- Ancillary offices in Units 2-6 with carpeted floors.
- Unit 1 has refurbished offices with suspended ceilings, inset strip lighting and air conditioning.

Accommodation

The property has the following approximate Gross Internal Floor Areas:

Unit	Area (sq ft)	Area (sq m)
Unit 1	9,957	925.03
Unit 2	5,974	555.00
Unit 3	5,974	555.00
Unit 4	5,954	553.14
Unit 5	5,951	552.86
Unit 6	6,072	564.10
Total	39,882	3,705.13

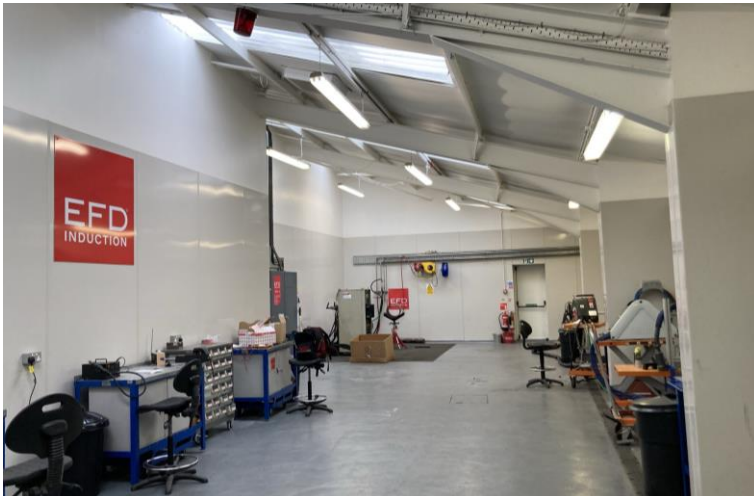
Site

The site extends to 2.21 acres (0.89 hectares) with a site coverage of approximately 40%.

This includes a 14,520 sq ft area of compacted hardstanding currently used as open storage, but which could be developed to provide an additional unit with yard and loading area.

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Wednesfield Way Industrial Estate, Wolverhampton

**Tenure**

Freehold.

Tenancies

The property is fully let to six tenants at a total current rent of £186,147 per annum with a WAULT to expiry of 3.8 years.

Tenancy Schedule

Unit	Tenant	Lease Start	Rent Review	Lease Expiry	Current Rent (per annum)	Current Rent (per sq ft)
Unit 1 & 2	EFD Induction Limited	29/04/2016	n/a	28/04/2028	£72,000	£4.52
Unit 3	TH UK & Ireland Limited	19/11/2019	19/11/2022	18/11/2024	£26,833	£4.49
Unit 4	B Bains	09/10/2020	09/10/2023	08/10/2025	£25,564	£4.29
Unit 5	Redwing Logistics Ltd	14/08/2021	n/a	13/08/2022	£25,500	£4.28
Unit 6	Elite Fabrication (Midlands) Limited	24/10/2018	n/a	23/10/2023	£24,250	£3.99
Yard	A & S Contracting Services Limited	18/10/2017	n/a	17/10/2022	£12,000	£0.83
Total					£186,147 pa	£3.42 psf

Asset Management Opportunities

There are upcoming lease events providing asset management opportunities across the estate.

The current rents for Units 1-6 reflect an average of £4.30 per sq ft, although rental values are in the region of £4.50 to £4.75 per sq ft and this could be increased further via refurbishment.

Additionally, there may be scope to increase the income from the fenced yard area, or this could be developed to provide an additional unit.

EPC

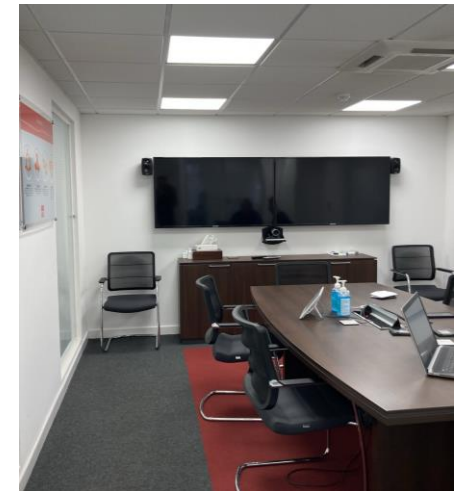
To be provided on request.

Legal Costs, SDLT and VAT

Each party will be responsible for their own legal costs and taxes. We understand that the property is elected for VAT. It is assumed that the transaction will be treated as a TOGC.

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Proposal

Offers in excess of £2,450,000 for the freehold interest, exclusive of purchaser's costs and VAT.

An acquisition at this price would reflect a **net initial yield of 7.1%** and a **capital value of £61 per sq ft**.

Subject to Contract.

Further Information and Viewings

For further information or to arrange a viewing, please contact:



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On behalf of Joint Administrators, who act as agent and without personal liability.

Disclaimer

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