



FORGE LANE, HALESOWEN B62 8EB



CAMP HILL, WORDSLEY DY8 4AF



MARCH END ROAD, WEDNESFIELD WV11 3QZ

# HIGHLY PROMINENT, LONG INCOME AUTOCENTRE INVESTMENTS BLACK COUNTRY, WEST MIDLANDS

**MK2**  
REAL ESTATE

**BULLEYS**  
CHARTERED SURVEYORS

# INVESTMENT SUMMARY



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## HIGHLY PROMINENT, LONG INCOME AUTOCENTRE INVESTMENTS BLACK COUNTRY, WEST MIDLANDS

- > Three individual freehold Autocentre Investments in prominent positions with extensive roadside frontage.
- > 10 year leases without break offering long income.
- > Substantially let to Micheldever Tyre Services Limited and trading as Chemix latest accounts show turnover of £533million, net profit of £10.2million and net worth of £5.1million.
- > Low rental levels providing opportunity for rental growth.
- > Sites underpinned by long term redevelopment value, either for residential or other commercial use (STTP)

Available individually or as a portfolio subject to contract and exclusive of VAT;

### FORGE LANE, DUDLEY ROAD, HALESOWEN B62 8EB

Offers in excess of **£965,000 (Nine Hundred and Sixty Five Thousand Pounds)** reflecting a net initial yield of 7.41% after allowing purchases costs of 5.74%. Capital value £52 per sq ft.

### CAMP HILL, WORDSLEY DY8 4AF

Offers in excess of **£490,000 (Four Hundred and Ninety Thousand Pounds)** reflecting a net initial yield of 7.02% after allowing purchasers costs of 4.66%. Capital value £78 per sq ft

### MARCH END, WEDNESFIELD, WV11 3QZ

Offers in excess of **£410,000 (Four Hundred and Ten Thousand Pounds)** a net initial yield of 7.02% allowing purchases costs of 4.24%. Capital value of £76 per sq ft.



# BLACK COUNTRY

The Black Country forms part of the West Midlands conurbation and covers most of the Dudley, Sandwell, Walsall and Wolverhampton district areas.

The area has a rich history of manufacturing and engineering and has strong road infrastructure links, being located close by to the M5 and M6 motorways.

The area is densely populated with many local, national and international businesses located here.



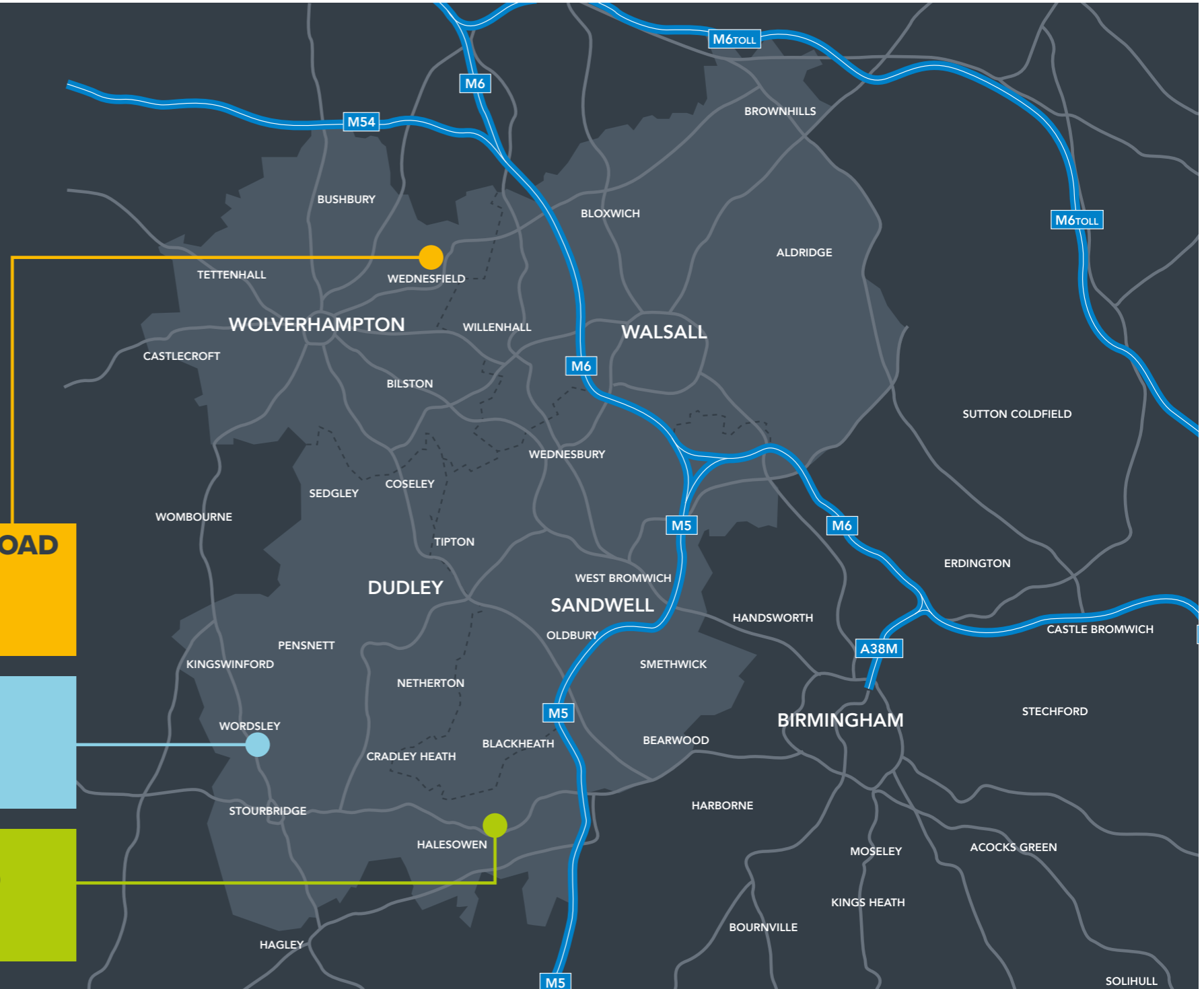
**MARCH END ROAD  
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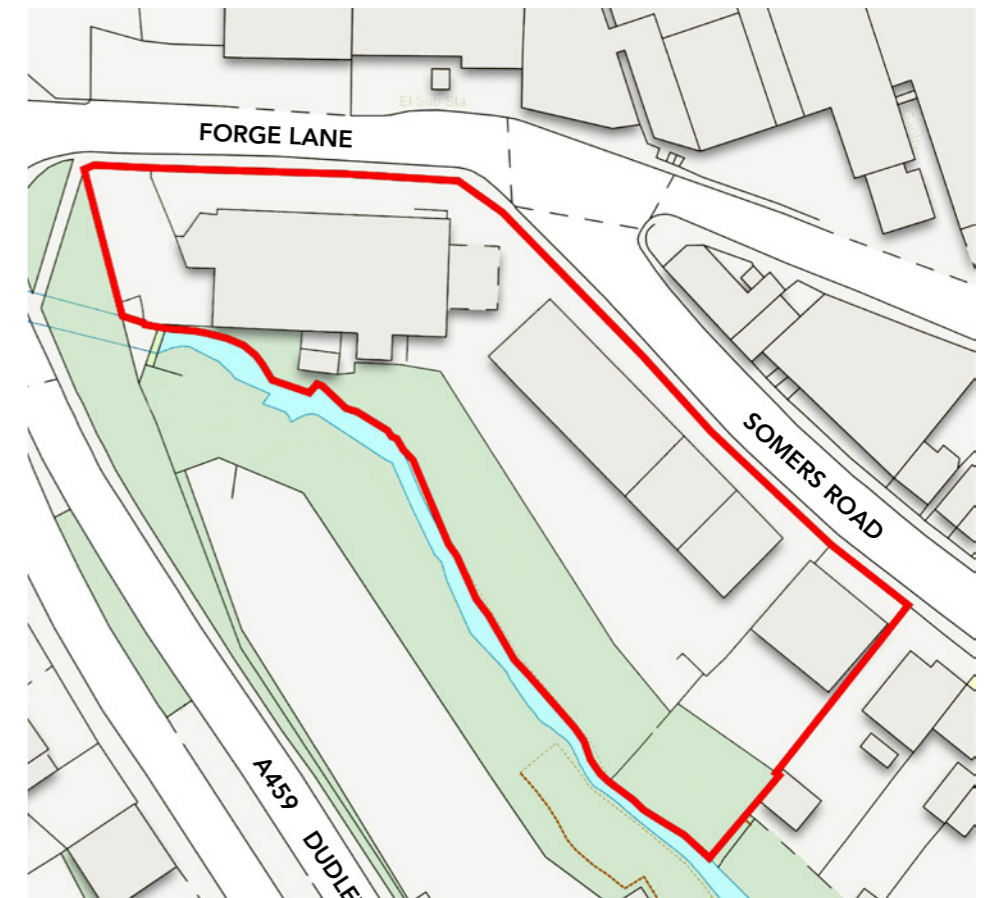
**FORGE LANE  
DUDLEY ROAD  
HALESOWEN  
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# FORGE LANE, DUDLEY ROAD, HALESOWEN B62 8EB

## SITUATION

Chemix Autocentre Halesowen is prominently situated with double aspect frontage on to both Forge Lane and Dudley Road (A459). Forge Lane is the main access road to Forge Trading Estate, whilst Dudley Road is a busy A road which connects Halesowen to Dudley and Cradley Heath. The property also has nearby access to the A458 dual carriage way ring road, which provides a direct route to the Birmingham City Centre.

### LOCAL OCCUPIERS INCLUDE



## FORGE LANE, DUDLEY ROAD, HALESOWEN B62 8EB

# DESCRIPTION

### BUILDING 1

The building is of steel frame construction and consists of 3 floors.

The first floor is currently separated into two parts, office accommodation and a martial arts centre. The offices are divided into 5 separate suites, it is carpeted and has suspended ceilings. WC and kitchenette facilities are incorporated. The martial arts centre is largely open plan and has its own WC and kitchenette. Both areas have access via independent staircases.

At ground level there is a workshop/tyre fitting centre. Access is via roller shutter doors to the front and side. Reception and office accommodation are found at the rear of the unit.

At lower ground floor level is an additional workshop and storage area. There is roller shutter door access to the end elevation.

Externally at the front of the unit, there is a designated car parking area.

### BUILDING 2

The building is of steel truss roof construction with block/brick elevations with steel profile cladding to the externals.

The building is currently split into 3 units, each with roller shutter door access to the rear. There are parking and loading areas to the rear.



BUILDING 1



BUILDING 2



## FORGE LANE, DUDLEY ROAD, HALESOWEN B62 8EB



## TENANCY SCHEDULE

UNIT	TENANT	AREA SQ FT (GIA)	RENT	LEASE START	LEASE EXPIRY	RENT REVIEW	TERM	RENT PSF	COMMENTS	EPC
Tyre Depot	Micheldever Tyre Services Limited t/a Chemix	12755	£62,500	28/07/2023	27/07/2033	5 years open market	10	£4.90	Service charge is capped at £5,000	D
Unit 1	Jamie Parry (personal car repairs)	1076	£5,000	09/11/2023	08/11/2025	-	2	£4.65	-	D
Unit 2	Joshua Bradley	599	£1,550	03/01/2024	02/01/2026	-	2	£2.59	-	E
Offices First Floor	Vacant (see comments)	1876	-	-	-	-	-	-	Office 1 (109 sqft approx) JRR Properties Ltd holding over at £1,500 pa, new 2 yr lease issued, not formalised.	-
Upper First Floor	Jason Charlesworth (Martial Arts Centre)	2263	£6,600	-	-	-	2	£2.92	Currently holding over, new 2 yr lease issued, not formalised.	C
<b>TOTAL</b>		<b>18569</b>	<b>£75,650</b>					<b>£4.07</b>		

\*Chemix breakdown of areas ground floor 4,802 sq ft, lower ground floor 3,235 sq ft, vehicle bays 4,718 sq ft.



**CAMP HILL**  
**WORDSLEY**  
DY8 4AF



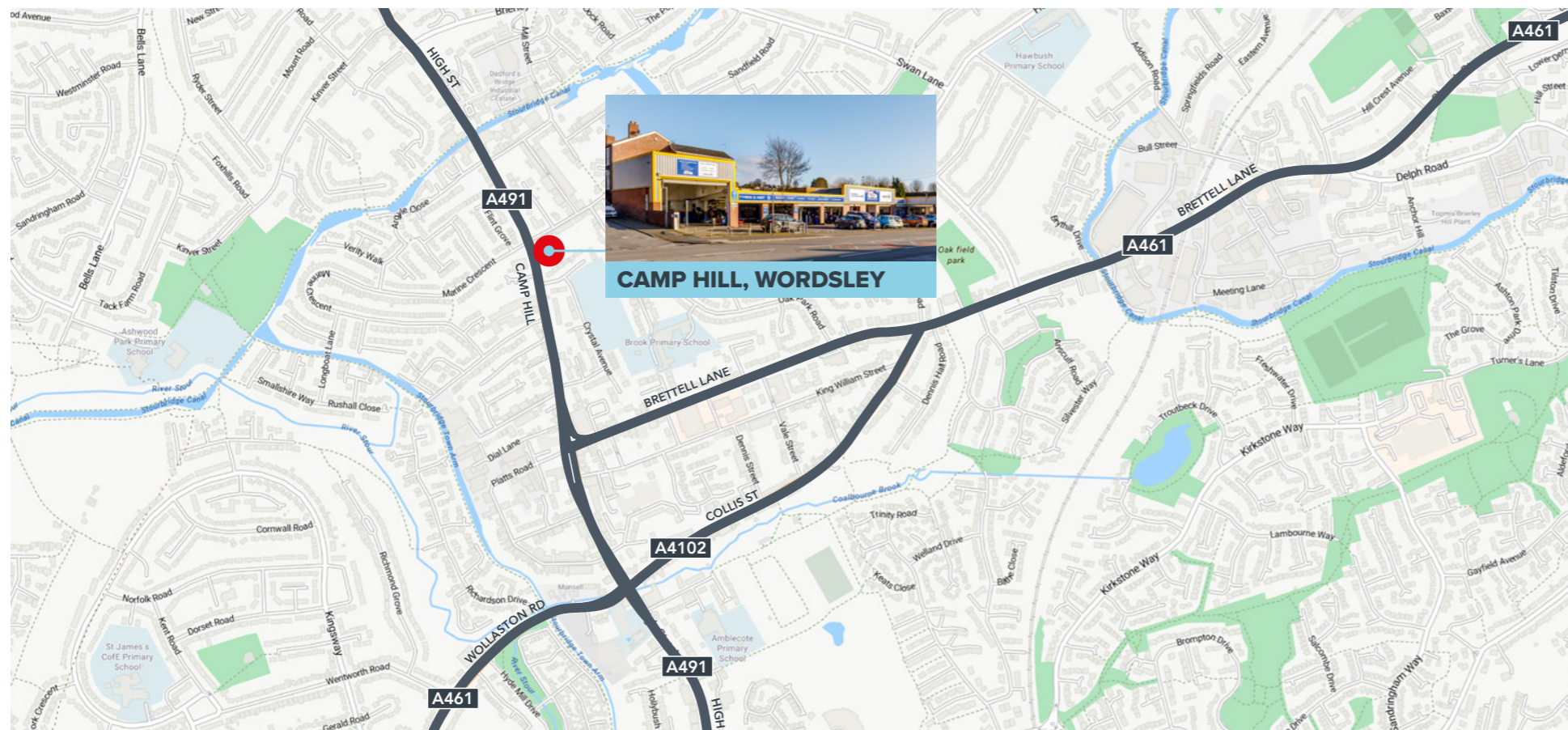
# CAMP HILL WORDSLEY DY8 4AF

## SITUATION

Chemix Autocentre Wordsley offers excellent frontage to the A491 which links the local area between Stourbridge up to Kingswinford. It also offers convenient access to local areas such as Brierley Hill and Dudley via the A461.

Nearby occupiers include Halfords, Volkswagen, Lidl and The Glassworks gastro pub.

### LOCAL OCCUPIERS INCLUDE



## CAMP HILL WORDSLEY DY8 4AF



## DESCRIPTION

The building is of steel frame construction with brick/block elevations with steel profile cladding above. The unit is accessed via 9 roller shutter doors. There is a reception/waiting area and WC accommodation.

To the rear of the property is a mezzanine floor providing additional office and storage.

To the front of the property there is a loading area and car parking spaces for approximately 15 cars.

Freehold



## TENANCY SCHEDULE

UNIT	TENANT	AREA SQ FT (GIA)	RENT	LEASE START	LEASE EXPIRY	RENT REVIEW	TERM	RENT PSF	COMMENTS	EPC
Tyre Depot	Micheldever Tyre Services Limited t/a Chemix	6280	£36,000	28/07/2023	27/07/2033	5 years open market	10	£5.73		D

\*Area includes first floor mezzanine at 785 sq ft



**MARCH END ROAD  
WEDNESFIELD**  
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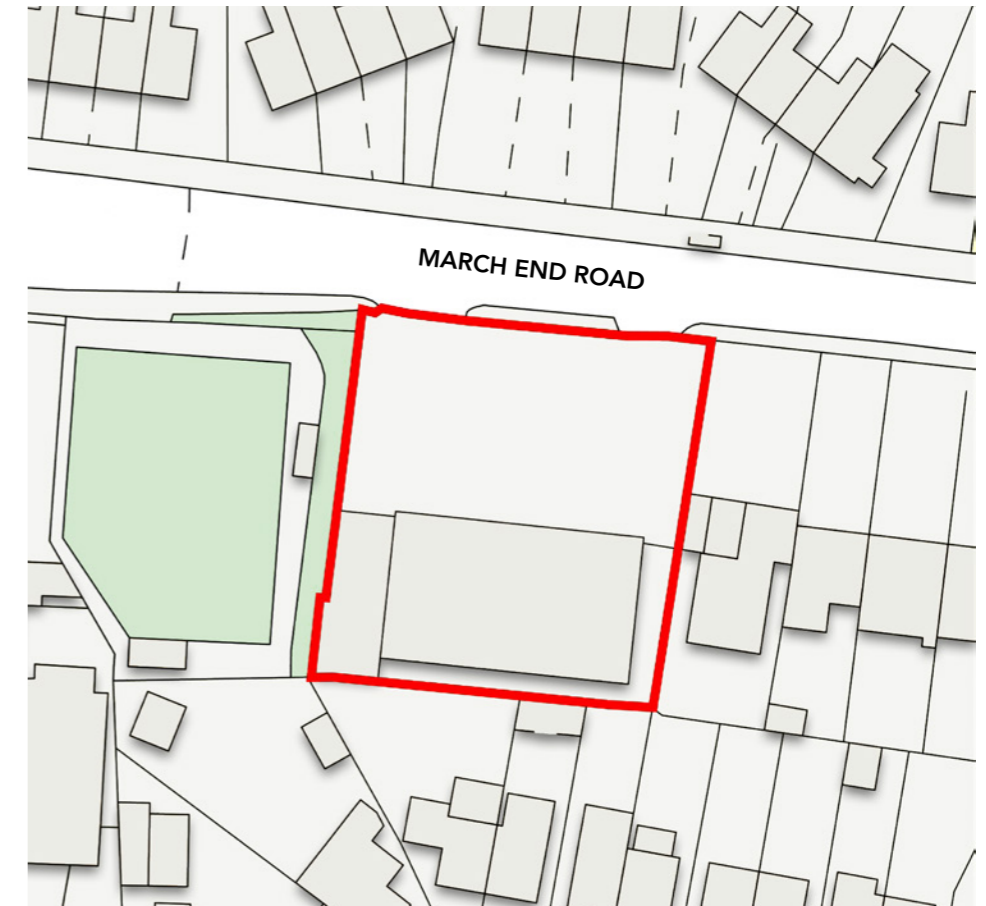
# MARCH END ROAD, WEDNESFIELD WV11 3QZ

## SITUATION

Chemix Autocentre Wednesfield is conveniently located off Wednesfield Way, which leads directly to the Wolverhampton City Centre.

The property benefits being within close proximity to Bentley Bridge Leisure Park, where occupiers include Sainsbury's, Puregym, Costa and Boots.

### LOCAL OCCUPIERS INCLUDE



## MARCH END ROAD, WEDNESFIELD WV11 3QZ

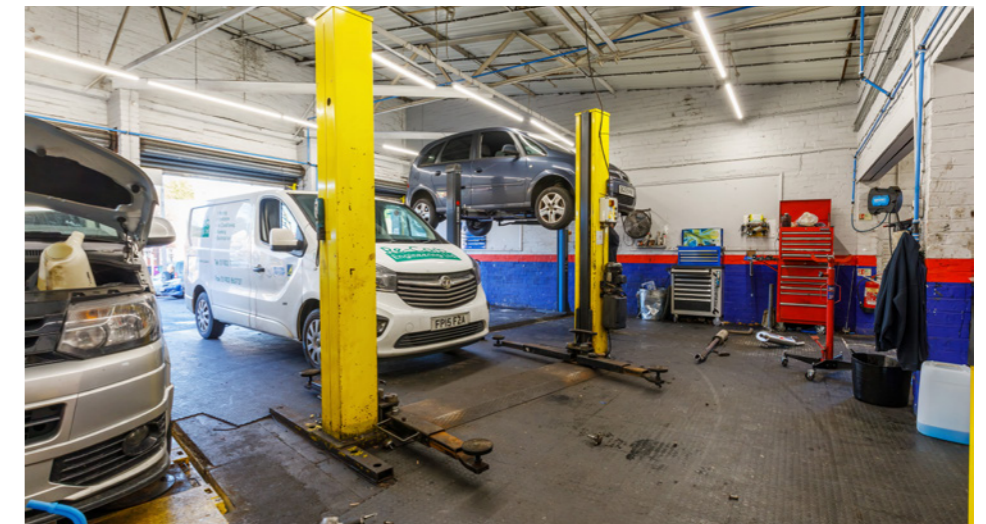


## DESCRIPTION

The premises is a purpose built auto centre. The building is of steel frame construction with brick/block elevations and steel cladding above. The building is accessed via 7 roller shutter doors. One leading to an MOT bay. There is a reception/waiting area and WCs.

Externally, the property benefits from a yard/storage area to the side and parking area for approximately 23 cars.

Freehold.



## TENANCY SCHEDULE

UNIT	TENANT	AREA SQ FT (GIA)	RENT	LEASE START	LEASE EXPIRY	RENT REVIEW	TERM	RENT PSF	COMMENTS	EPC
Tyre Depot	Micheldever Tyre Services Limited t/a Chemix	5390	£30,000	28/07/2023	27/07/2033	5 years open market	10	£5.57		E

# COVENANT

The Autocentres are let on individual leases to Micheldever Tyre Services Limited trading as Chemix and Protyre. The company is an automotive MOT, Service, Tyre repair and replacement specialist. The Chemix brand has been operating from these locations for over 40 years and the company has an Experian rating of 100 (Very Low Risk) and a summary of their most recent accounts is below.

## MICHELDEVER TYRE SERVICES LIMITED

Company No: 01817398 - Incorporated on 18 May 1984

	30 DEC 2020	30 DEC 2021	30 DEC 2022
Turnover	£390,144,000	£471,025,000	£533,989,000
Pre-Tax Profit	-£132,000	£5,584,000	£10,229,000
Total Net Worth	£4,758,000	£6,030,000	£5,134,000





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## FURTHER INFO

### EPC

Copies of the Energy Performance Certificates can be provided upon request.

### VAT

The properties are elected for VAT and it is anticipated the transaction will be treated as a transfer of a going concern (TOGC).

### ANTI MONEY LAUNDERING

In accordance with AML regulations, the purchaser will need to provide information including the source of funding to complete the purchase.

## PROPOSAL

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All quoting terms are subject to contract and exclusive of VAT. The properties are available individually and **consideration will also be given to a portfolio sale.**

## CONTACTS

For further information or to arrange a viewing please contact;

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### IMPORTANT INFORMATION

1. No description or information given by MK2 Real Estate Ltd and Bulleys Chartered Surveyors whether or not in these Particulars and whether written or verbal ("information") about the property or its condition or its value may be relied upon as a statement or representation of fact. MK2 Real Estate Ltd and Bulleys Chartered Surveyors do not have any authority to make any representations and accordingly any information given is entirely without responsibility on the part of the agent or the seller. 2. These particulars do not constitute, nor constitute part of, an offer or contract, nor shall they merge in any offer or contract which may hereafter be made between the sellers or lessors and the recipient of the information. 3. The photographs show only certain parts of the property at the time they were taken. Any areas measurements or distances given are approximate only. 4. Any reference to alterations to or use of any part of the property is not a statement that any necessary planning, building regulations or other consent has been obtained. These matters must be verified by any intending buyer. 5. Any buyer must satisfy themselves by inspection or otherwise as to the correctness of any information given.

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