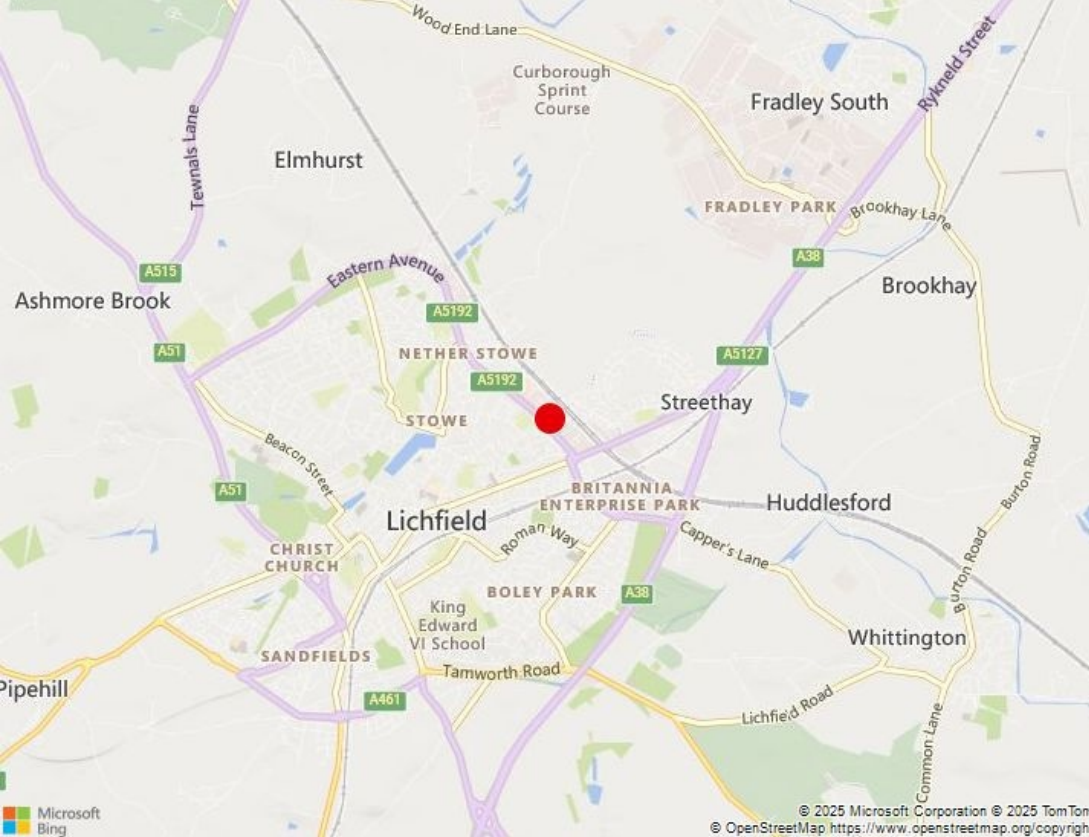


COMMERCIAL INVESTMENT - FOR SALE

Unit 1 & 3, The Works, Eastern Avenue, Lichfield, Staffordshire, WS13 6UY

14,737 SqFt (1,369.07 SqM) | £1,250,000 offers in excess of





KEY FEATURES

- Rare opportunity to acquire freehold investment
- Let to Multi Tile Ltd t/a Topps Tiles and Gym Unity
- Total passing rent £90,206 per annum exclusive
- Located within well established commercial location
- Outskirts of Lichfield City Centre
- Guide - Offers in excess of £1,250,000

LOCATION

The subject property occupies a prominent roadside position on the northern side of Eastern Avenue on the outskirts of Lichfield City Centre. Eastern Avenue is part of a well established commercial area of mixed industrial, warehouse and retail uses with notable occupiers including Majestic Wines, Lidl, Wickes, Pets at Home, B&M, The Food Warehouse and Costa Coffee (drive-thru). Lichfield City Centre is situated approximately 1.5 miles to the south and the premises are within close driving distance of the A38 trunk road which provides access to the A5, M6 Toll Road and M42 Motorway.

DESCRIPTION

The subject property offers a rare opportunity to secure a freehold investment opportunity situated prominently on Eastern Avenue on the outskirts of Lichfield City Centre. The property is split into two self contained units which are currently let, respectively, to Topps Tiles and Gym Unity. There is a the use of a customer car park to the front elevation. Eastern Avenue is well placed within easy driving distance of the A38 trunk road providing links to wider Midlands region.

Area	SqFt	SqM
UNIT 1 - TOPPS TILES	6,120	568.55
UNIT 2 - GYM UNITY	8,617	800.52
Total Floor Area	14,737	1,369.07

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TERMS

The property is offered on the basis of a freehold sale subject to the occupational tenancies.

ASKING PRICE

£1,250,000 offers in excess of

TENANCIES

Multi-Tile Ltd t/a Topps Tiles occupy the front unit on a lease dated 24th January 2012 for a period of 15 years from the 24th January 2012 with a passing rent of £50,206 per annum.

The lease is on full repairing and insuring terms. The repairing covenant is qualified by a Schedule of Condition.

Gym Unity Ltd occupy the rear unit on a lease dated 14th January 2022 for a period of 10 years at a passing rent of £40,000 per annum.

The lease is held on a full repairing and insuring basis and incorporates a rent review at the 5th anniversary.

BUSINESS RATES

Unit 1, No 3 The Works (Topps Tiles) Rateable Value £44,750. Rates Payable 25/26 £22,330.25. Rear Unit awaiting assessment.

Interested parties are advised to make their own enquiries with the Local Authority (Lichfield) for verification purposes.

EPC

Topps Tiles - Energy Performance Asset Band Rating B -37. Date of certificate 25 September 2022. Unit to the rear of Topps Tiles - Energy Performance Asset Band Rating D - 87. Date of certificate 27 July 2021.

MONEY LAUNDERING

In accordance with Anti Money Laundering Regulations, two forms of ID and confirmation of the source of funding will be required from the successful applicant. For a company, any person owning more than 25% must provide the same.

LEGAL COSTS

Each party will be responsible for their own legal costs incurred in the transaction.

VAT

All figures are quoted exclusive of VAT.

VIEWING

Strictly by prior appointment, please contact:



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