

**LET TO WOLSELEY UK LTD UNTIL 2022  
6 WEEK COMPLETION**



**SITUATION**

Located on a prominent corner position with Hurdsfield Road within this established industrial location approximately ½ mile north-east of the town centre and amongst such other traders as **Enterprise Rent-a-Car, Speedy Hire, Co-Op and Tesco.**

Macclesfield is a busy commercial market town located on the main A523 between Congleton and Stockport some 18 miles south of Manchester.

**PROPERTY**

A substantial **2 Storey Modern Warehouse** with Trade Counter and Additional Storage on the First Floor. There is a roller shutter door, a Rear Service Yard and Parking to the front of the building.

**VAT is payable in respect of this Lot**

**TENURE**

**Leasehold for a term of 845 years and 364 days from 18th January 2007 at a peppercorn (see Notes 4 & 5 regarding the purchase of the Freehold).**

**ACCOMMODATION**

<b>Site Area</b>	<b>Approx</b>	<b>0.23 Acres</b>
Ground Floor GIA	Approx	5,100 sq ft
First Floor GIA	Approx	875 sq ft
<b>Total GIA</b>	<b>Approx</b>	<b>5,975 sq ft</b>

**TENANCY**

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **Wolseley UK Limited (T/O for half year to 31 Jan 2011 £1.22bn and Pre-Tax Profit £51 m) (Part of Wolseley PLC – T/O for half year to 31 Jan 2011 £6.29bn, Pre-Tax Profit £195 m and Net Assets £3.3 bn) (see Tenant Profile below)** for a term of 15 years from 18th January 2007 at a current rent of **£32,018 per annum exclusive (See Note 1).**

**There is a fixed rental increase in 2017 to £35,351 per annum.**

**£32,018 per annum**

The Surveyors dealing with this property are **JONATHAN ROSS** and **MATTHEW BERGER**



#### **TENANT PROFILE**

**Wolseley UK Limited, a wholly owned subsidiary of Wolseley plc, is the UK's leading plumbers and builders merchant. With in excess of 1,500 branches, the company trades under the following brands: Plumb Center, Drain Center, Build Center, Pipe Center, Climate Center, Parts Center, Encon and William Wilson.**

**Note 1: The current rent is £29,000 with a fixed increase to £32,018 on 16th January 2012 which is prior to the completion date.**

**Note 2: The tenant will have an option to renew the lease, at open market value, upon lease expiry subject to a new 15 year lease on similar terms to the original lease including fixed increases of 2% compound p.a. every 5 years.**

**Note 3: The property is owned in a Single Purpose Vehicle (SPV) and the purchaser will have the opportunity to buy the company.**

**Note 4: At any time within 21 years from 18th January 2007 the Freeholder, Wolseley UK Ltd, can call upon the Head Lessee to purchase the Freehold for £1.**

**Note 5: At any time after 26 years from 18th January 2007 the Head Lessee can serve Notice to buy the Freehold for £1.**



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**VENDOR'S SOLICITORS**  
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE  
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts