

SEAT, WATSON ROAD, BIRMINGHAM B7 5SA



DESCRIPTION

The property comprises a modern, purpose built car dealership premises, trading as SEAT. The property totals approximately 10,250 sq ft on a site of 0.83 acres.

TENANCY

The entire property is let to Volkswagen Group UK Ltd on FRI terms for 20 years from October 2007 at a current rent of £153,872 pa (£15 psf), subject to an open market review in October 2022.

TENURE

Freehold.

PRICE AND YIELD

The property was sold at a price of £2,250,000 reflecting a net initial yield of 6.43%.

TRANSACTION

The property was sold to Glenstone REIT plc and HSM acted on behalf of the institutional vendor. (August 2022)