

REEDSWOOD RETAIL PARK, WALSALL WS2 8XA



Description

The property comprises a modern retail warehouse park let to national occupiers including Matalan, BMW, B&M, Poundland, Pets at Home and Dunelm with a 24 hour drivethru restaurant let to McDonalds and a Carphone Warehouse unit. The property is strategically situated adjacent to a Sainsburys supermarket and a petrol filling station creating a retail destination just off the M5/M6 motorway interchange. The park has the benefit from a broadened planning consent with bulky goods and some open A1.

Tenancies

The estate is let off low base rents with a WAULT of 9.22 years to expiry and 8.83 years to the break.

The total rent for the 116,358 sq ft park is £1,513.407 pa with rents ranging from £11.50 psf up to £26 psf on the restaurant.

Tenure

Freehold

Price

£23.84m producing a net initial yield of 6%.

Transaction

The property was acquired for a UK pension fund in May 2015.