

Travis Perkins, Radway Road, Shirley, Solihull B90 4NS



Freehold Travis Perkins Builders' Merchant and Trade Counter Investment



Investment Summary

- Destination Trade and commercial centre in major West Midlands town.
- Serves an extensive catchment within the urban conurbation.
- Strong trading location, with good frontage to Radway Rd and rapid access to the A34 and M40.
- Nearby trade occupiers include Howdens, CEF, Wolseley and Selco.
- Modern (2009) Travis Perkins, Benchmarx and Toolstation builders' merchants, showroom & trade counter facility.
- Extensive service yard, customer parking and external racking.
- **24,900 sq ft** of rentalised GIA – NB: mezzanines not rentalised.
- Site Area – **1.62 acres** and a low **35.28%** 'footprint' site coverage.
- **Freehold.**
- **Overriding FRI lease to Travis Perkins Trading Co Ltd for 15 years.**
- **Experian Score of 100 'Very Low Risk'.**
- Initial rental: **£289,000 pa.**
- Five yearly, upward only **rent reviews to Market Rental**, increases capped at 21.67%.
- OIEO **£4,930,000** (Four Million, Nine Hundred and Thirty Thousand Pounds) for the freehold, subject to contract and excl. of VAT.
- **Net initial yield: 5.5%**, after Purchaser's Costs of 6.59%.





David Lloyd

DHL

Selco

Screwfix

Titan Self Storage

Niglon

Blink Medical

TP Travis Perkins

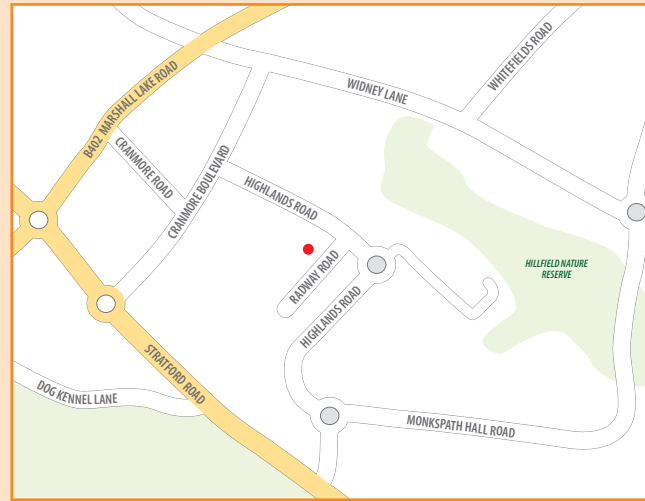
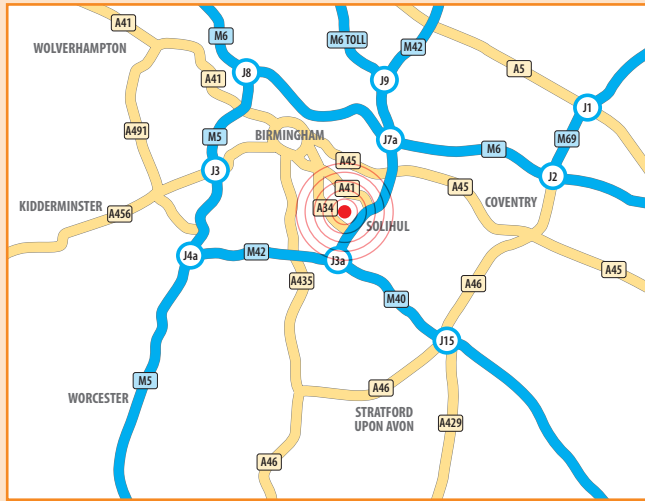
To be **BENCHMARK**
Kitchens and Joinery

TOOLSTATION

Travis Perkins
HIRE

TOOLSTATION

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Location

The wealthy market town and administrative centre of Solihull is located 8 miles southeast of Birmingham city centre, 14 miles of Coventry and 110 miles northwest of London. It has a Metropolitan Borough population of c 216,215 (Census 2021) and forms an important part of the Birmingham/West Midlands conurbation. Major employers with plants or HQs in Solihull include Jaguar Land Rover, Norton Motorcycles, Arup, Paragon and Enterprise Inns.

Immediate road links to the M42 provide access to the national motorway network via the M6, M5 or M40. Birmingham International Airport is 10 minutes' drive and there are frequent direct rail services to Birmingham Moor Street (10 mins) or to London Euston and Marylebone (90 mins). All cement Solihull's position as a popular West Midlands commuter and commercial centre.

Situation

The property is situated on a large rectangular site with prominent frontage and access to Radway Road, c 0.5 miles from the A34 Stratford Road, and 10 mins from the M40 (Jct.4). The property is in a mixed commercial, logistics, industrial, Trade, motor dealership and OOT retail area.

The nearby Monkspath, Cranbrook, Highlands and Solar Park estates house logistics, manufacturing and office occupiers such as Norton, United Trust Bank, John Lewis, Sytner and Paragon. Trade operators include Screwfix, Selco, HSS, Howdens, Wolseley and CEF. The Solihull and Sears Retail Parks house M&S, Boots, B&Q, T K Maxx, Pets at Home and B&M.

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Description

- Modern (2009) terrace of three builders' merchants', showroom and trade counter units on self-contained site.
- Fully fitted Travis Perkins Trade Counter with offices, staff facilities and steel framed, board decked mezzanine
- Warehouse with tool/plant hire depot, extensive racking and 4 electrically operated roller shutter doors.
- Benchmarx trade counter, showroom and warehouse unit with customer entrance, board decked mezzanine and electrically operated roller shutter door
- Toolstation trade counter and warehouse unit with dedicated customer entrance and electrically operated roller shutter door.
- Steel portal framed construction – 6.00m max to underside of haunch.
- Profiled and insulated metal cladding to external walls and roof
- Concrete floors, shared service yard and customer parking.
- Extensive concrete service yard, customer car parking, external racking/storage and full yard circulation.
- Gated entrance with steel mesh or palisade security fencing.



Accommodation

Unit	Area	Sq Ft GIA	Sq M GIA
Travis Perkins	Trade Counter	5,200	483.14
	Warehouse & Tool Hire	9,349	868.52
	Mezzanine 1 *	5,200	483.14
To be Benchmarx	Trade Counter, Showroom & Warehouse	5,622	522.28
	Mezzanine 2 *	1,396	129.72
Toolstation	Trade Counter & Warehouse	4,729	439.37
	Additional Yard **	15,234	1,415.28
TOTAL GIA		31,496	2,926

NB: * Mezzanine storage accommodation not rentalised.

** Assumes 45% footprint site cover.

Site Area: 1.62 acres (0.66 hectares) – 35.28% footprint site cover.



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Lease Structure

- **Tenant: Overriding lease to Travis Perkins Trading Company Ltd**
- **Experian Score of 100 'Very Low Risk'**
- **Term: 15 years May 2025, FRI**
- **Initial Rental: £289,000 pa**, payable monthly in advance, (**£10 psf** for Travis Perkins and Benchmarx units, **£12 psf** on Toolstation trade counter and warehouse, plus **£2.00 psf** on additional yard area).
- **Rent Review** – Five yearly, upward only to **Market Rental** with any increase capped at 21.67% ie 4% pa compound.
- Inside Landlord & Tenant Act 1954

Business Rates

Unit	RV	Year
Travis Perkins	£154,000	2025/26
Warehouse 2	£54,500	2025/26
Toolstation	£37,500	2025/26

UBR is 55.5p



Planning Consent

Planning consent was granted 18th June 2008 (Appl. 2008/439) for the "Erection of Class B8 storage and distribution unit and external areas to accommodate trade counter uses with ancillary tool hire and retail sales". Subsequent consents amended the design, eaves height and layout to the current format.

EPC Rating

Unit	EPC Rating
Travis Perkins	C55
Warehouse 2	C55
Toolstation	C61

Option Agreement

If the Landlord intends to issue a S.30 Notice under the Landlord & Tenant Act 1954 on lease expiry, the Tenant (or any Group Company) can exercise an option to purchase the freehold interest at **either** 110% of Market Value, assuming Vacant Possession (as agreed between the parties or by reference to Independent Experts) or by matching a credible 3rd Party offer. If the Landlord does not wish to proceed with the sale at the value decided by the Independent Experts, it can ask the Tenant to instead take a new 15-year lease, on identical terms to the original lease, at the then Market Rental. This option is personal to the Tenant (or a Group company) and a copy Option Agreement is available.

Tenant & Parent Company Information

Travis Perkins plc is the largest UK distributor of building materials, with 5 core businesses (including Toolstation, CCF, Keyline and BSS) trading from over 1,400 sites. It reported a 4.7% decrease in total revenues to £4.61bn in Y/end Dec 2024 reflecting continuing tough trading conditions through commodity price deflation, reduced sales volumes and tighter profit margins. Adjusted operating profit of £152m was 23% lower than 2023. Total Assets of £4.03bn and a Pre-tax Loss of (£38.4m) were reported, after adjustment items of £139m resulting from impairment charges, restructuring and supply chain consolidation.

Travis Perkins Trading Company Ltd (Reg No:00733503):
www.travisperkinsplc.co.uk/our-businesses

A wholly owned subsidiary which sits within the 'Merchanting Division' of Travis Perkins plc, and the primary focus of the Group's activity. A divisional turnover of £3.79bn was reported for Y/end Dec 2024 and an operating profit of £149m, following a 6.2% decrease in sales. Travis Perkins Trading Company Ltd is the operating company for Travis Perkins Builders Merchants, trading from c.550 branches.

Experian Rating: 100 "Very Low Risk".

Detailed accounts for the tenant company for 2024 are not yet available but summaries for the previous three years are as follows:

Tenant Co	Trading Y/end	Turnover	Pre-Tax Profit/Loss	Shareholders Funds
Travis Perkins Trading Co Ltd	12/23	£2.78bn	£64m*	£767.6m
	12/22	£2.605bn	£161.6m	£738.6m
	12/21	£2.415bn	£178.3m	£691.8m

NB: * Post a £16.1m deduction for restructuring costs.

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Proposal

Seeking offers over **£4,930,000** (Four Million, Nine Hundred and Thirty Thousand Pounds) for the freehold interest, subject to contract and exclusive of VAT. A purchase at this price would show a net initial yield of **5.5%**, assuming standard Purchaser's Costs of 6.59%.

VAT

The property will have been elected for VAT and the transaction will be treated as a TOGC.

Capital Allowances

Any available Capital Allowances will be retained by the Vendor.

AML

When submitting a bid for the freehold, potential purchasers will need to provide appropriate documentation capable of satisfying the requirements of the Anti-Money Laundering Regulations, including proof and source of funds.



Additional Information and Inspections

Data room access arranged on request. Formal inspections only by prior arrangement through HSM.

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