

Motorpoint, Bircholt Road, Maidstone, Kent, ME15 9XY



Motor Trade Investment For Sale



## Motorpoint, Bircholt Road, Maidstone, Kent, ME15 9XY

### Key Features

- £3,500,000 representing NIY of 5.06% based on the Net Rent
- Building extends to 22,251 sq ft on a site of 1.99 acres (0.91 hectares)
- Motorpoint recently took occupation in April 2022
- Passing rent of £200,000 per annum
- New 15 year lease expiring April 2037
- Term certain close to 10 years

### Investment Summary

Industrial investment let to Motorpoint Limited for 15 year term with rental income of £200,000 per annum on new 15 year term expiring 13th April 2037 with 10 year tenant break and 5 yearly rent reviews.

Motorpoint Limited's accounts filed at Companies House for year ending 31<sup>st</sup> March 2022 advise the following;

Company KPI	YE 31 March 2022
Revenue	£1,322.3m
Gross Profit	£106.3m
Operating Profit	£25.0m
Profit before tax	£21.8m

Motorpoint Ltd are one of the UK's leading vehicle retailer's with 19 locations across the UK, and trading since 1998.



## Motorpoint, Bircholt Road, Maidstone, Kent, ME15 9XY

### Price – £3,500,000

The property is held on a long leasehold basis under two separate Titles that have been recently extended to 150 years, expiring and including 5th April 2172. The lease is subject to a ground rent to the Freeholders of £11,500 per annum. Quoting price represents a NIY of 5.05% based on the Net Rent of £188,500 pa assuming purchaser costs of 6.5%.

### VAT

Unless otherwise stated, all rents/prices are quoted exclusive of Value Added Tax (VAT). Prospective occupiers should satisfy themselves as to any VAT payable in respect of any transaction.

### Accommodation

The building comprises an industrial unit which has been overclad with profile steel sheet below a part flat steel sheet and part pitched asbestos sheet roof supported on a steel portal frame. Internally the property has been newly fitted out by the tenant. Externally there is a parking forecourt fronting Bircholt Road and a large secure tarmacadam yard at the rear.

Area	Sq Ft	Sq M
Ground Floor Showroom	3,860	358.8
Ground Floor Warehouse	10,501	975.7
Ground Floor Ancillary Offices	2,288	212.6
First Floor Storage	5,964	554.2
<b>Total</b>	<b>22,613</b>	<b>2,100.80</b>





# Motorpoint, Bircholt Road, Maidstone, Kent, ME15 9XY

## Location

The property is located within Parkwood Industrial Estate which is approximately 4 miles to the south east of Maidstone Town Centre. The property fronts Bircholt Road which is the primary estate road within Parkwood and connects to the A274 providing access into Maidstone.

Parkwood Industrial estate is a major industrial estate within the area and is also an established motor retailing location with occupiers including Peugeot, Mercedes, FG Barnes, Motorline etc.

## Rateable Value

RV £166,000 @ 51.2p in the £

Rates payable £84,992 for the year 2022/23

## EPC

D (87)

## Legal Costs

Each side to bear its own legal and professional costs

## For all Viewings and Enquiries contact:



**Phil Hubbard**

[phil.hubbard@sibleypares.co.uk](mailto:phil.hubbard@sibleypares.co.uk)



**Matthew Sadler**

[Matt.sadler@sibleypares.co.uk](mailto:Matt.sadler@sibleypares.co.uk)

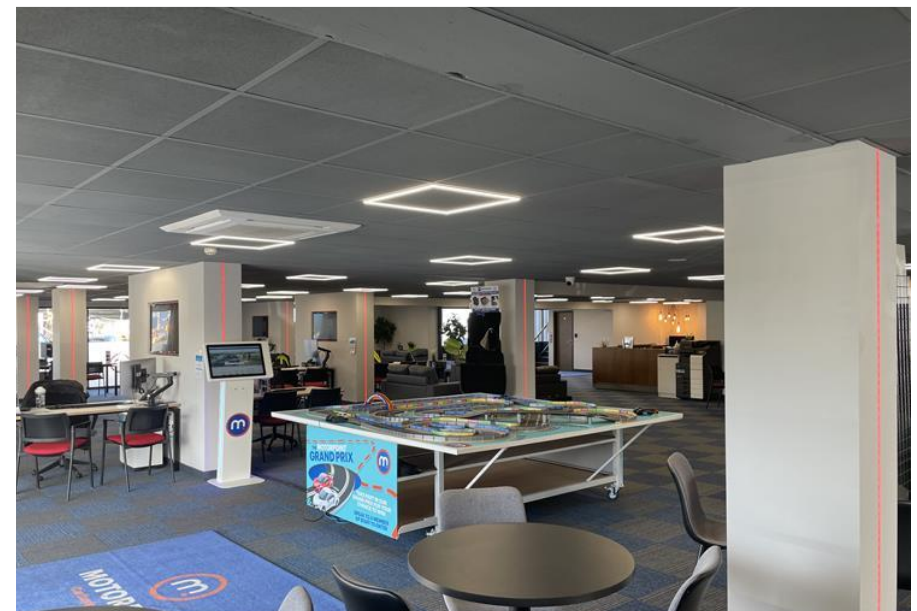


**SIBLEY PARES**

CHARTERED SURVEYORS & ESTATE AGENTS

**01622 673086**

NOTE: Rental prices or any other charges are exclusive of VAT unless otherwise stated. MISREPRESENTATION ACT 1967. These particulars are believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any other contract. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. No fittings, appliances or services mentioned have been tested by Sibley Pares.



**AGENCY & INVESTMENT | LEASE ADVISORY | PROPERTY VALUATION | PROPERTY MANAGEMENT | BUILDING SURVEYING**

Sibley Pares Chartered Surveyors is a trading name of Sibley Pares LLP Registered in England and Wales No: OC400776 Registered Office: 1 Ashford Road, Maidstone, Kent ME14 5BJ VAT Registration No. 218 5130 30