



Wickes

**122 HOLYHEAD ROAD, HANDSWORTH,
BIRMINGHAM, B21 0LL**

RECENTLY RE-GEARED, PROMINENTLY LOCATED
RETAIL WAREHOUSE INVESTMENT IN A MAJOR UK CITY

 **MONTAGU
EVANS**

INVESTMENT HIGHLIGHTS

- Handsworth is an established inner-city suburb of Birmingham, the commercial centre for the Midlands region.
- **Prominent position** fronting Holyhead Road (A41), a main arterial road into Birmingham.
- The property benefits from a densely populated catchment with over **668,830 people** within a **15 minute** off peak drive time.
- Purpose built retail warehouse extending to **26,960 sq ft GIA**.
- Open A1 (non food) planning consent, now class E.
- **Freehold site extending to 1.72 acres**, reflecting a low site coverage of 35%.
- Let entirely to the excellent covenant of Wickes Building Supplies Ltd.
- Recently re-gearred lease providing **approximately 8 years unexpired**.
- Low passing rent of **£282,860 per annum**, reflecting an affordable **£10.49 per sq ft**.
- Limited DIY competition in the catchment.
- Strong trading profile.



We are instructed by our client to seek offers in excess of

£3,935,000

(Three Million Nine Hundred and Thirty Five Thousand Pounds), subject to contract and exclusive of VAT, for our client's freehold interest. A purchase at this level would reflect an attractive **Net Initial Yield of 6.75%** and a **low capital value per square foot of £146**, assuming purchaser's costs at 6.53%.

Birmingham City Centre

**WICKES HANDSWORTH IS THE
NEAREST WICKES OR B&Q DIY
STORE FOR OVER 220,000 PEOPLE**

Holyhead Road
(A41)

The Hawthorns
Railway Station
(650m)

Island Road
(A4040)

To The M5

LOCATION

Handsworth is a densely populated inner-city suburb approximately 2.5 miles north west of Birmingham City Centre. Birmingham is considered as the commercial centre of the Midlands region, with the population of the wider metropolitan area extending to 4.3 million people, making it the most populous area outside of London.

Birmingham is forecast to have one of the fastest growing economies in the UK aided by being home to major companies such as HSBC UK, Mitchells & Butlers, National Express Group and Biffa.



Birmingham is strategically located and benefits from an extensive road network. The city is served by the M5, M6, M40 and M42 motorways that collectively serve large local, regional, and national catchments.

The M5 connects Birmingham to the south west of England, and the M6 leads north past Stoke and Manchester. London via Oxford is reached via the M40. The M42 forms as a part of an outer ring road for the city. Other major roads leading through Birmingham include the A34, A38(M), A41 and the 'Middleway' ring road (A4540).



Birmingham New Street is the city's main railway station – the busiest UK railway hub outside of London. The subject property is positioned just 800 metres from The Hawthorns Rail Station, which connects with Birmingham New Street in just 15 minutes.

The fastest times to major destinations from Birmingham New Street include: Coventry (20 minutes), Stoke-on-Trent (46 minutes) and London Euston (1hr 19 minutes).

In addition, Birmingham benefits from an extensive tram network, that extends into Wolverhampton. The West Midlands Metro boasts 31 stops and transports 5 million+ passengers annually. New extensions to expand the existing network are currently under construction.



Birmingham Airport (BHX) is located 8.1 miles to the south east of the city centre and serves as the major airport for the Midlands catchment, offering both domestic and international flights.



£117 Billion

UK's largest regional economy

1.1 Million People

of working age qualified to degree level or higher

32.3%

of residents are aged under 25, compared to UK average 29.8%

(West Midlands Growth Company, 2025)



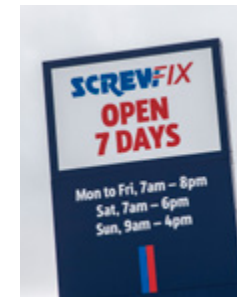


SITUATION

The store is located 3 miles to the north-west of central Birmingham. The site is bounded to the north by Island Road (A4040) and to the south by Holyhead Road (A41). The A41 is a key arterial road linking directly with Birmingham's A4540 ring road, to the east and to junction 1 of the M5 to the west.

The property is situated on the eastern outskirts of a major regional industrial and retail warehousing cluster. Nearby occupiers include DPD and Keltruck Limited (Scania Distributor), as well as various other manufacturing, production, storage, and distribution businesses.

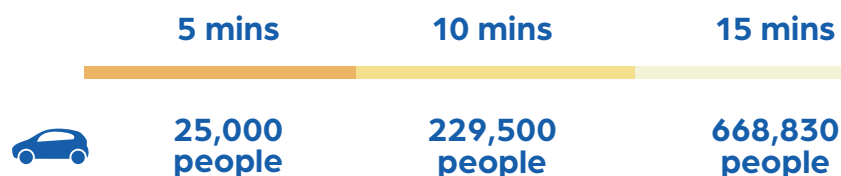
Nearby retail and trade occupiers include: The Range, Halfords Autocentre, Screwfix, Topps Tiles and HSS Hire.



HIGHLY PROMINENT POSITION FRONTING THE A41 HOLYHEAD ROAD, A KEY ARTERIAL ROAD INTO BIRMINGHAM CITY CENTRE AND LINKING TO THE M5.

CATCHMENT & DEMOGRAPHICS

The property benefits from a very densely populated catchment, with 229,500 people living within a 10 minute off-peak drive time, rising to over 668,830 within 15 minutes.



7% Population Growth Forecast

The catchment population is forecast to grow by 7% between 2023-2033, which is 23% higher than the GB average for the same period. This reflects an increase of over 39,000 people.



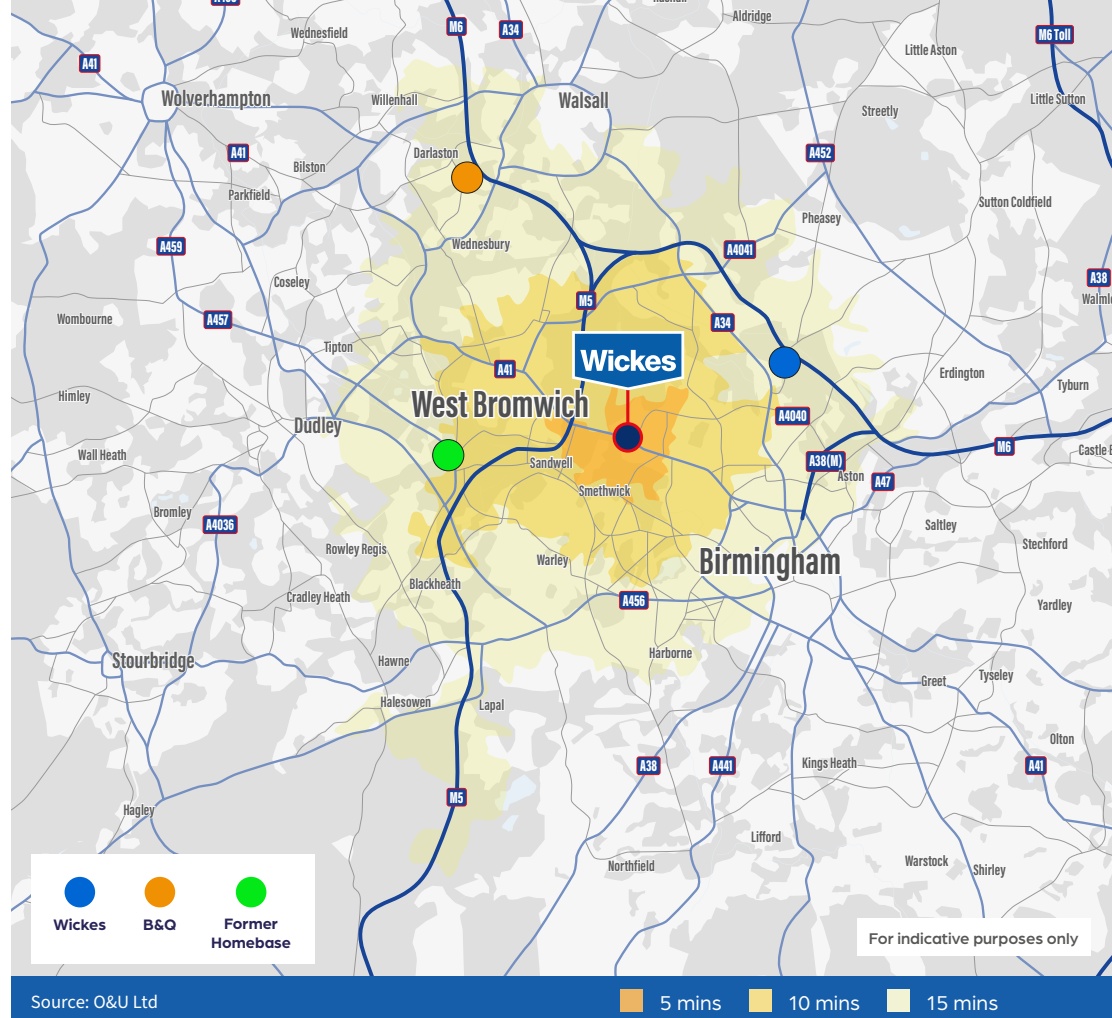
£106m Home Improvements & Gardening Spend

The catchment population spends an average of £106.2m per annum on Home Improvements and Gardening.

O&U Ltd (15 minute drive time)

SURROUNDING RETAIL WAREHOUSE PROVISION

There is a relatively limited DIY store competition within the catchment relative to the size of the population. The nearest competing DIY store to the property was previously Homebase Oldbury, 11-minutes away by car (4.5 miles). This unit is currently vacant and in the process of being re-let. Further DIY store provision includes Wickes Aldridge Road (65,174 sq ft) 12-minutes away (4.0 miles) and B&Q Wednesbury 13-minutes away (6.4 miles). The Range have a 45,000 sq ft store diagonally opposite, including a Costa pod.



PROPERTY DESCRIPTION

The property comprises a purpose-built solus DIY unit of steel frame construction refurbished in 2016. Both the external elevations and roof structure are predominantly metal clad.

The property extends to a total of 26,960 sq ft GIA, whereby the accommodation is predominantly located at ground floor level, with staff amenities at first floor. Internally, the property is fitted out in Wickes' standard corporate specification, with a retail sales area, offices and storage space. Externally, the property benefits from a large goods and servicing area to the front and side of the warehouse building. Vehicular access is via Holyhead Road (A41) or alternatively Island Road (A4040).

We understand that the property was originally configured to provide approximately 115 surface car parking spaces (1: 234 sq ft). The tenant has subsequently amended the layout to accommodate a larger external storage area/service yard with 63 customer car parking spaces. In its current configuration, the service yard includes an additional 9 marked car parking spaces, which are being used for open storage.

We understand the tenant has imminent plans to upgrade the lighting to LEDs and to erect a more permanent fence enclosure to the open storage and servicing area.

		Sq Ft (GIA)
Ground Floor	Main Warehouse	25,828
	Staff Facilities / Offices	566
Ground Floor Sub Total		26,394
First Floor	Staff Facilities	566
Total Floor Area		26,960



TENURE

The property is held freehold under title WM188142. The site area extends to approximately 1.72 acres, equating to a low site coverage of 35%.



EPC

C-59. Expiring March 2030.
A copy of the certificate is available upon request.



PLANNING

Open A1 (non food), now class E.
Copies of planning information available upon request.



TENANCY

The Property is let to Wickes Building Supplies Ltd until 3rd September 2033, providing approximately 8 years unexpired. The passing rent is £282,860 per annum, equating to £10.49 per sq ft.

The original lease was for a 10 year term from 27th September 2016. A reversionary lease was entered into in September 2023 to provide a 10 year term certain from completion of documents. The rent remained unchanged at £282,860 per annum (£10.49 per sq ft). The tenant received 32 weeks rent free, and a capital contribution equivalent to 4 weeks rent to fund store improvements.

The rent is subject to an upward only 5 yearly review to open market rental value, capped at 3% per annum compounded, with the next review occurring on 4th September 2028. The rent is payable monthly in advance, which is documented by way of a personal side letter.

Wickes have been in occupation since 1980 and previously re-geared in 2016, demonstrating their commitment to this location.

Wickes


TENANT COVENANT

Wickes is a leading DIY and home improvements retailer. They specialise in the sale of supplies and materials for homeowners and those in the building trade. The business was founded in 1972 and the first store was opened in Whitefield, Manchester. Today they are one of the largest DIY retailers and employ over 7,900 people and are currently trading from 230 stores. In 2024, Wickes completed 7 store re-fits and opened four new stores. In early 2025, Wickes acquired 4 former Homebase locations.


Wickes Group Plc has been listed on the London Stock Exchange since early 2021 and has a current market capitalisation of £461m. In their H1 2025 update, Wickes reported total revenue rose by 5.6% to £847.9 million. First half adjusted pre-tax profit climbed by 16.7% to £27.3 million. Statutory pre-tax profit rose to £24.2 million (2024: £22.9 million). Q3 trading has to date been in line with expectations.

Wickes Building Supplies Ltd is a wholly owned subsidiary of Wickes Group plc, and has a Creditsafe risk score of 100A, representing a very low risk of business failure.


Item (£GBP, £000s)	Y/E Dec-24	Y/E Dec-23	Y/E Dec-22	Creditsafe Rating
Turnover	£1,534,500	£1,559,200	£1,562,400	100A
Pre-Tax Profit	£36,400	£46,800	£43,500	
Tangible Net Worth	£197,100	£189,400	£200,700	



Over 230
UK stores



£1.5bn
revenue (2024)



Over 7,900
employees



AML

The successful purchaser will be required to comply with our and the vendor's anti money laundering requirements.

VAT

The property is elected for VAT and it is anticipated the transaction will be treated as a TOGC.

PROPOSAL

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FURTHER INFORMATION



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