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USE THE MENU
TO NAVIGATE OUR
BROCHURE



FOR SALE
FREEHOLD MOTOR DEALERSHIP INVESTMENT
41 Birmingham Road, Wolverhampton WV2 3LQ

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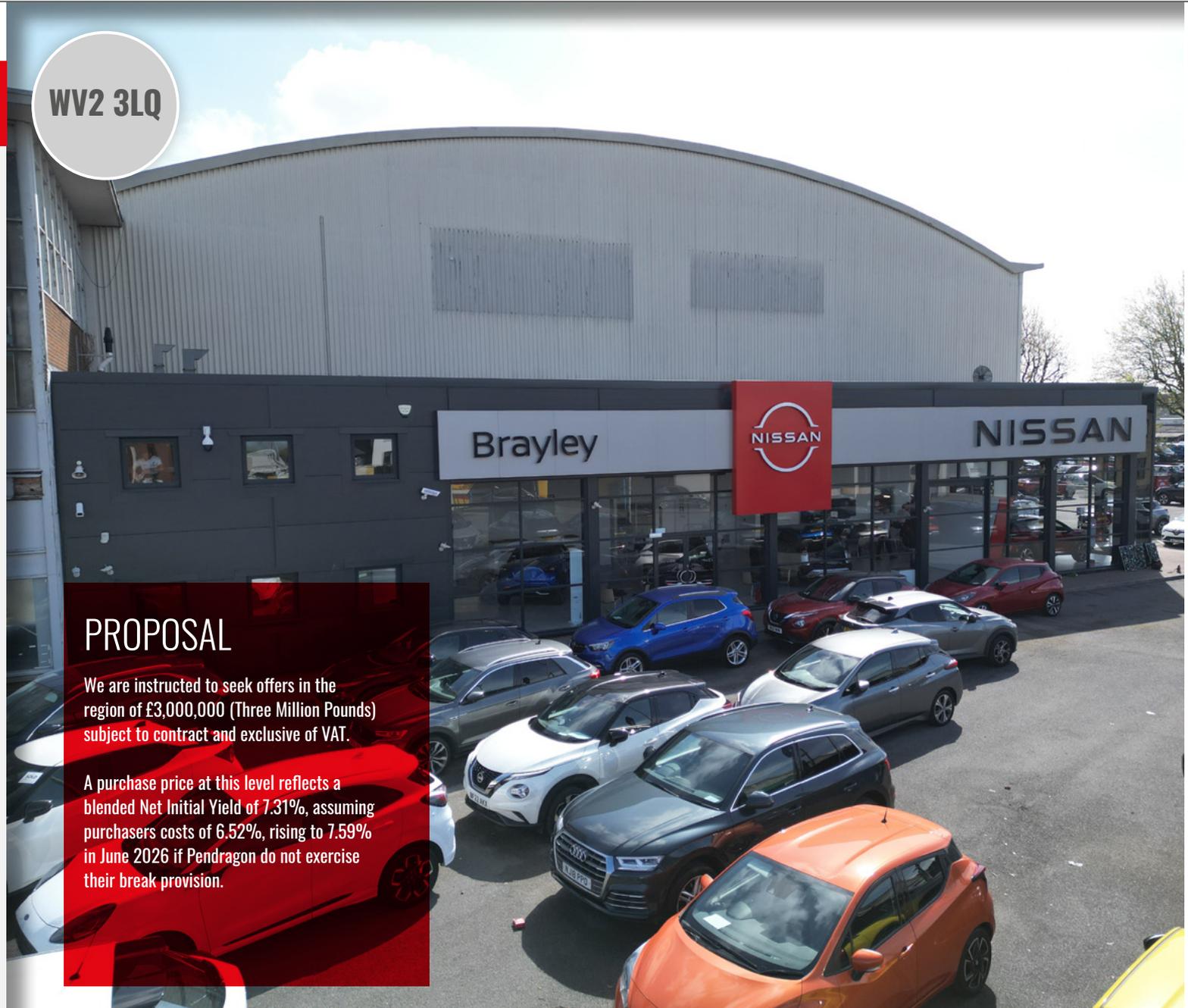


INVESTMENT SUMMARY

- Freehold property in an sort after motor retail location
- Asset management and value add potential
- Well established multi-let dealership facility extending to 52,861 sq. ft. (4,910 sq. m.) on 2.42 acres
- Nissan space recently subject to a significant refurbishment programme. 14.5 years (Dec 2039) unexpired, with a break in 9.5 years (Dec 2034)
- Rear Ford workshop let to Pendragon, a top 5 automotive retailer by turnover in the UK. 6 years (June 2031) unexpired, with a break in nine months (June 2026)
- Vacant first floor of 27,000 sq. ft. previously occupied by a gym operator
- Overall passing rental of £233,326 across two occupiers, with 27,352 sq. ft. vacant



WV2 3LQ



PROPOSAL

We are instructed to seek offers in the region of £3,000,000 (Three Million Pounds) subject to contract and exclusive of VAT.

A purchase price at this level reflects a blended Net Initial Yield of 7.31%, assuming purchasers costs of 6.52%, rising to 7.59% in June 2026 if Pendragon do not exercise their break provision.

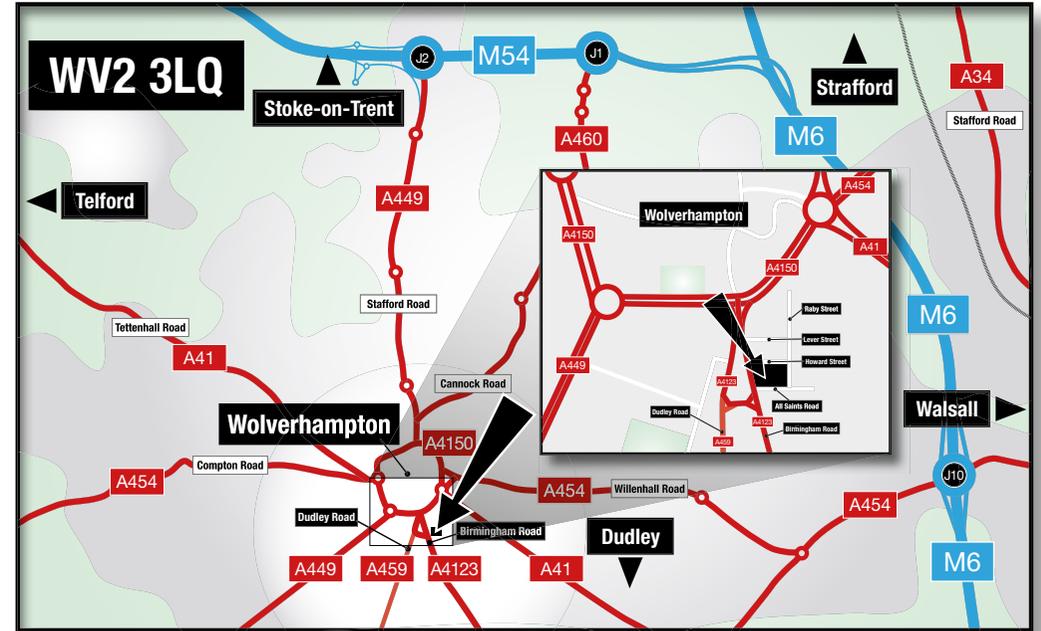
LOCATION

Wolverhampton is a city located in the Midlands, with a population of 262,700. It is situated 21 miles to the northwest of Birmingham.

The property fronts the A4123 Birmingham Road, approximately a third of a mile south of the intersection with the A4150 City Ring Road and half a mile south of Wolverhampton City Centre.

Birmingham Road is one of the main arterial roads connecting Wolverhampton to Birmingham.

The surrounding area is predominantly commercial in nature with a mixture of regional and national occupiers. Notable occupiers within the vicinity include Aldi, Costa Coffee, Homebase, and Iceland. The adjacent St John's Retail Park benefits from occupiers including Next and PC World.





DESCRIPTION

The building is part steel and part concrete construction with profiled metal cladding and glazed panel elevations. The accommodation can be split into three sections, the Nissan dealership, occupied by Brayleys Cars Limited, the Ford workshop, occupied by Pendragon Property Holdings Limited and the first floor vacant area, previously occupied by a gym operator.

The Nissan dealership has recently been subject to a significant refurbishment in line with Nissan's latest brand standards. The showroom has capacity for up to 6 vehicles and the workshop also has six vehicle ramps, together with MOT facilities and is accessed via a up 'n' over roller-shutter door to the front elevation.

The rear of the building is occupied by Pendragon Property Holdings, currently used as a workshop/preparation facility, to support the adjacent Ford dealership. This space provides workshop, office and ancillary accommodation. The accommodation benefits from an external yard area, extending to approximately 0.5 acres.

The first-floor accommodation is currently vacant and in 'shell' condition. There is currently no dedicated parking for the first-floor, however, if let, 13 dedicated parking spaces can become available by surrendering a Licence Agreement with Brayley's.



SCHEDULE OF ACCOMMODATION

NISSAN	SQ M	SQ FT
Showroom	242.5	2,610
Office	66.9	721
Reception/ancillary	60.8	654
Parts Store	76.4	822
Workshop	487.7	5,250
Valet	88.3	950
Oil Store	19.88	214
First Floor Office	62.7	675
First Floor Plant	2.3	25
TOTAL	1,107.5	11,921

VEHICLE SPACE COUNT

Display	55 spaces
Customer	19 spaces
Workshop	15 spaces
TOTAL	89 SPACES

PENDRAGON	SQ M	SQ FT
Workshop	1,144.8	12,323
Valet	65.4	704
Office	29.5	318
F/F Office	22.6	243
TOTAL	1,262.4	13,588

EXTERNAL

Surfaced Yard	0.5 acres
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VACANT FIRST FLOOR

	SQ M	SQ FT
Open	2,541.1	27,352

VEHICLE SPACE COUNT

Customer	13 spaces
TOTAL	13 SPACES

SITE AREA: 2.42 acres





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TENURE

The site is held freehold under title number WM359636.

TENANCIES

SHOWROOM

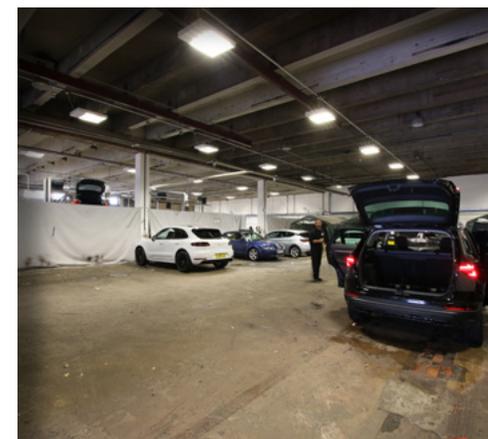
The Nissan dealership is let to Brayleys Cars Limited, guaranteed by AWR Holdings UK Limited on standard institutional fully repairing and insuring terms for 15 years from 12 December 2024 subject to a tenant break at the 10th anniversary (24 December 2034).

The passing rent is £145,000 per annum (£12.16 psf), subject to five yearly (24 December 2029 & 2034) upward-only rent reviews linked to CPI collared and capped at 2% - 4%.

WORKSHOP

The rear workshop is let to Pendragon Property Holdings Limited on standard institutional fully repairing and insuring terms for 15 years from 9 June 2016 subject to a tenant break at the 10th anniversary (9 June 2026), upon 6 months' notice.

The passing rent is £88,326.46 per annum (£6.50 psf), subject to five yearly fixed rent reviews, with a fixed rental increase to £97,519.55 per annum (£7.18 psf) effective 9 June 2026, if the break is not exercised.





COVENANT

BRAYLEYS CARS LTD/AWR COMMENTARY

AW Rostamani (AWR) entered the UK market in 2018, with the acquisition of Brayley's Motor Group, and then acquired nine West Way Nissan dealerships in June 2024. The Nissan dealerships were rebranded as Brayleys in August 2024.

AWR, the guarantor, operates in a number of industries across the United Arab Emirates. It is the exclusive distributor for Nissan, Infiniti and Renault in Dubai and Northern Emirates.

In 2023, Brayleys Cars Limited turned over £230m (2022: £188m) with pre-tax profits of £3.5m (£4m) and net assets of £19.6M (2022: £16.1m).

In 2023, AWR Holdings UK Limited turned over £552m (2022: £233m) with pre-tax profits of £4.5m (2022: £4m) and net assets of £32m (2022: £27m).



AUTOMOTIVE RETAIL MARKET COMMENTARY

Following a strong Covid related recovery, the automotive market is now in the early stages of a transformation to electrification, with most manufacturers focused on the zero emission vehicle (ZEV) mandate, which sets out the transition to 100% zero emission cars by 2035.

1.953m new cars were registered in 2024, an increase of 2.6% year on year. The EV take-up accounted for a record annual volume with market share at 19.6%.

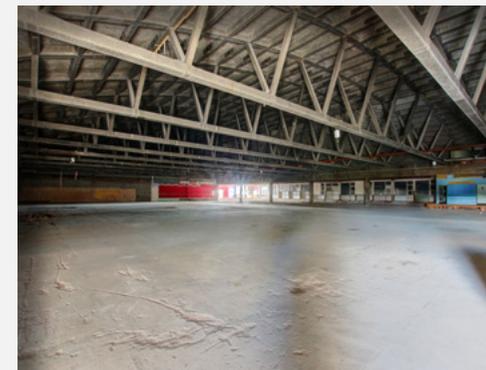
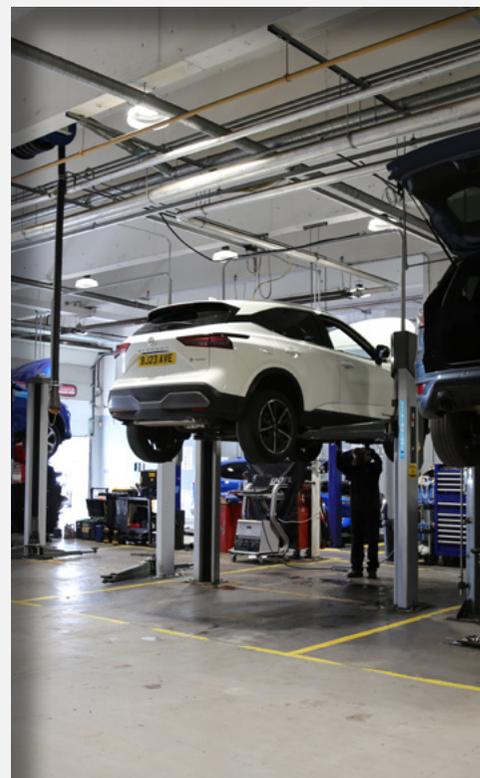
Despite recent headwinds, retailer's profitability has continued to remain robust with key towns and cities continuing to have full auto market representation throughout the UK.



NISSAN COMMENTARY

Nissan has been at the forefront of the UK vehicle market, being the only brand to finish 2024 with two cars in the top-five best-sellers list, the Qashqai and Juke, which sold a combined 76,872 cars in the UK. This achievement resulted in Nissan GB achieving 100,466 car sales in 2024, up 13.3% on 2023, achieving a 5.14% market share.

2024 saw significant changes to Nissan's UK line-up with upgraded versions of the Qashqai and Juke crossovers, new variants of X-Trail and Ariya, and the unveiling of the new Interstar van.



PENDRAGON PROPERTY HOLDINGS COMMENTARY

Pendragon Property Holdings Ltd (PPHL) was the property holding company of Pendragon Plc. In May 2024, Pendragon Plc, was sold to US automotive group Lithia Motors Inc for aggregate consideration of £367 million.

The Tenant entity PPHL, is a Tenant to 71 of 129 of the group's commercial properties. PPHL is therefore considered a key group entity. When combined with Lithia's acquisition of Jardine Motors in 2023 for £300m, Lithia is the now second largest motor retailer in the UK. The parent company, Lithia Motors Inc., is listed on the NYSE and has a current Market Cap of \$9.97bn (18 March 2024).



EPC

The individual current energy ratings are as follows:

- Nissan Showroom: D79 (new certificate to be provided following refurbishment works)
- Pendragon Workshop: D100
- Vacant First Floor: D84

Copies of the EPC's are held within the data room.

VAT

The property is elected for VAT purposes, and it is anticipated that the transaction will be treated as a Transfer of Going Concern (TOGC).

AML

To comply with their legal responsibilities for anti-money laundering, the successful bidder will need to provide all information necessary for us to undertake such checks prior to completion including corporate structure and ownership details, identification and verification of ultimate beneficial owners and satisfactory proof of the source of funds for the purchaser and (if appropriate) funder(s).

DATAROOM

Access to the data room can be provided upon request.



PROPOSAL

Offers are invited in the region of £3,000,000 (Three Million Pounds) subject to contract and exclusive of VAT, reflecting a blended Net Initial Yield of 7.31%, assuming purchasers costs of 6.52%, rising to 7.59% in June 2026 if Pendragon do not exercise their break provision.

For further details or to arrange a viewing please contact:

Peter Paphitis | 07814 962689 | peter@latitudere.co.uk OR Paul Taylor | 07831 820642 | paul@latitudere.co.uk

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