



LIVERPOOL **AUDI**

41 SANDHILLS LANE, LIVERPOOL L5 9XN

Prime Automotive Investment let to Volkswagen Group United Kingdom Limited until 2058 (TOB 2033)

DRONE FOOTAGE



allsop



Click on the photo for aerial video footage





Investment Considerations

- High quality Audi showroom, purpose-built to specifications in 2007
- The property occupies a prominent position along Derby Road, in Sandhills, a strategically important location in Liverpool
- Let to Volkswagen Group United Kingdom Limited (£9.37bn turnover in 2022) until 2058, with a TOB 2033, providing just under 9 years term certain
- 5 yearly compounded RPI rent reviews with cap and collar of 2% – 2.5%

- Freehold
- The property provides a 28,655 sq ft GIA (2,662.2 sq m) of car showroom, workshop
- The current passing rent of £521,505 per annum
- Extensive site area of approximately 1.835 acres (0.74 hectares)

Proposal

- Offers sought in excess of **£6,985,000 (Six Million Nine Hundred and Eighty Five Thousand Pounds)** subject to contract and exclusive of VAT. This reflects a **net initial yield of 7.00%**, after allowing for purchaser's costs of 6.66%.



Outline for indicative purposes only.

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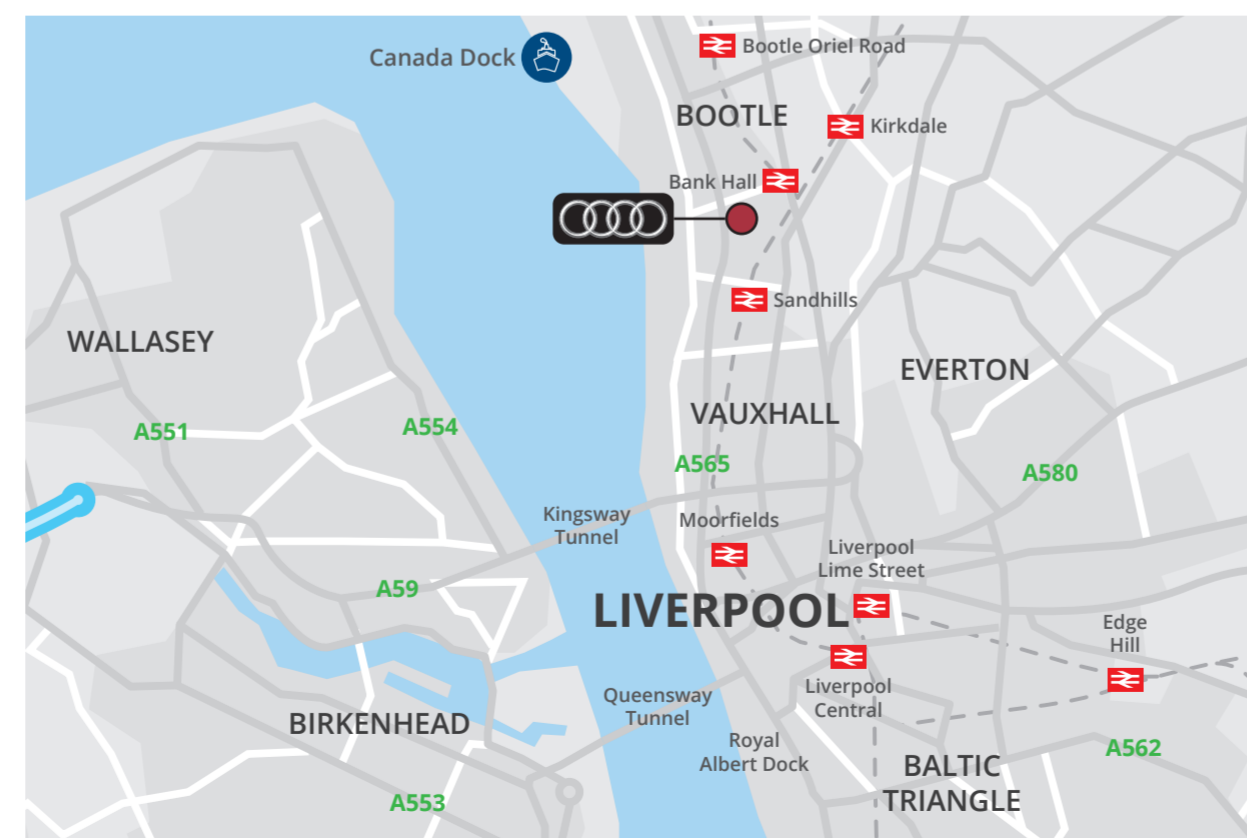
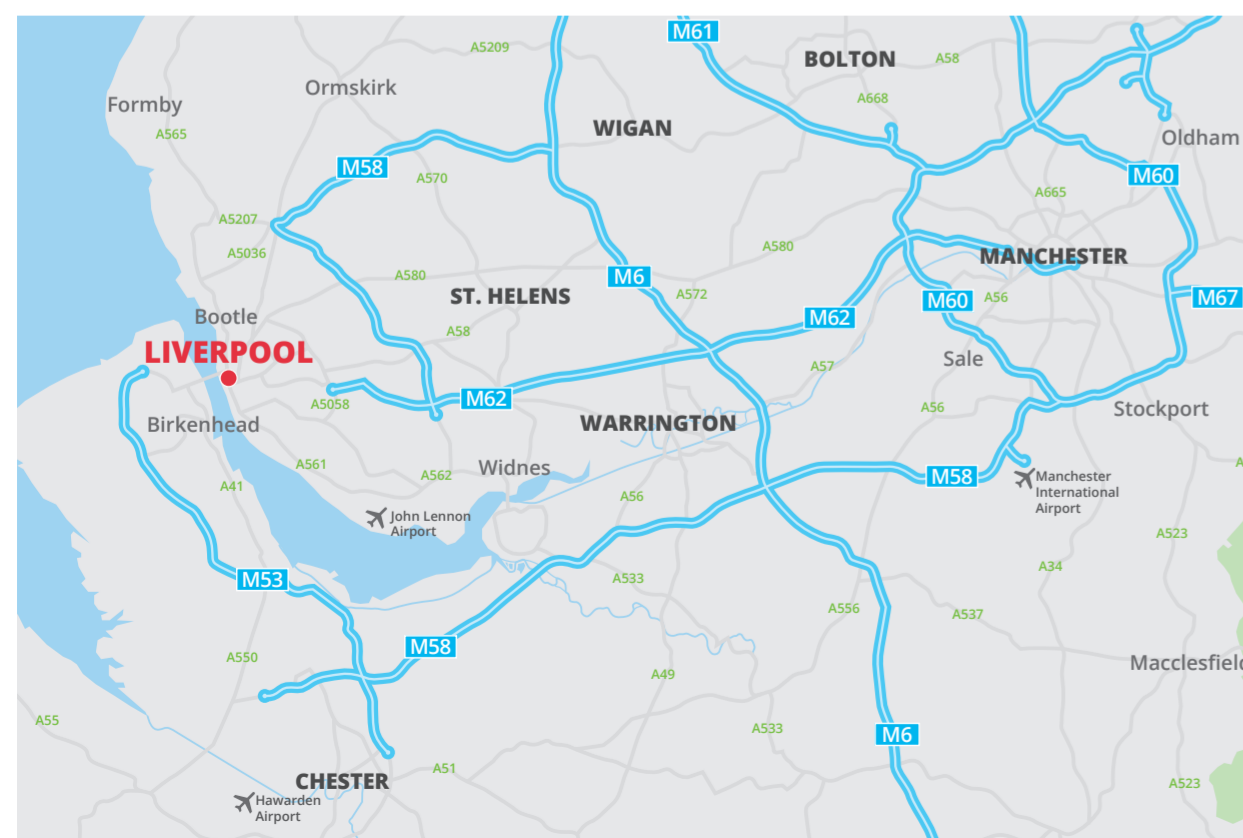
Location

Liverpool is the fifth largest city in the UK with a population of 486,100 and is the principal commercial centre for the Merseyside conurbation. The city has seen considerable investment over the last 5 years attracting over £2.5 billion of physical investment.

The city benefits from excellent transport infrastructure, being served by the M62, M58 and M57 motorways which provide easy access to the M6, approximately 17 miles to the east.

Liverpool Lime Street rail station is located on the Avanti West Coast Mainline and provides a frequent service to London Euston, with a fastest journey time of 2 hours 20 minutes. Sandhills train station is 0.1 miles south east of the subject property and provides regular services to Liverpool Central (6 mins), Kirkby (12 minutes), Ormskirk (30 minutes) and Southport (40 minutes).

Liverpool John Lennon Airport is located approximately 9 miles to the south east of the city, being the fastest growing airport in the UK offering flights to a number of UK and European destinations.



Outline for indicative purposes only.



Situation

The property occupies an extremely prominent corner position at the junction of Derby Road and Sandhills Lane. It is situated in Sandhills, the northern part of Liverpool along the A565 equidistant between Liverpool city centre and Bootle. The area is a strategically important location with Bootle Docks in close proximity. The tenant profile of the immediate vicinity is mainly made up of similar car dealerships such as Skoda, Volkswagen and a number of independent dealerships such as Cazoo and The Van Place. In addition to the car dealerships, there is a Royal Mail delivery office, a number of car hire operators, Screwfix and other infrastructurally important type operators due to the property's close location to the docks.





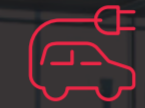
Total Size
28,655 sq ft



Clear Eaves Height
8 metres



Individual Workshop Bays
19



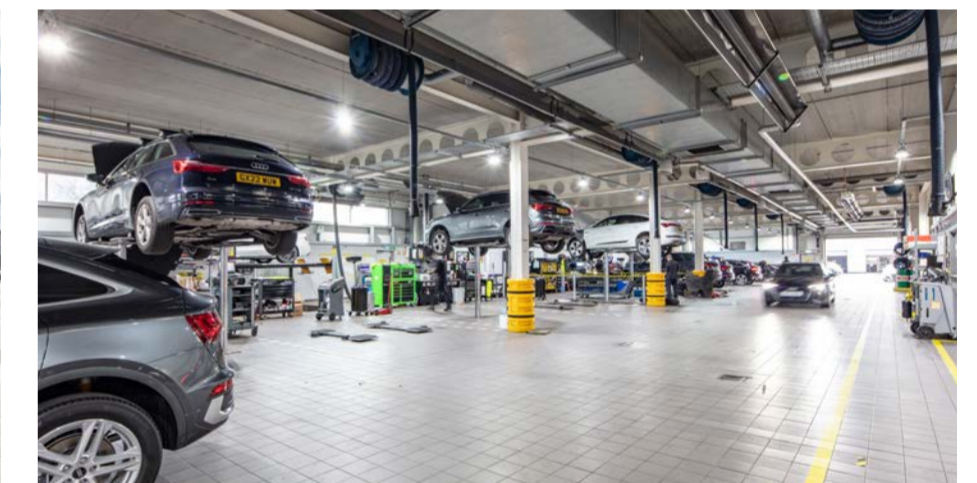
EV Charging Points
3



Car Parking Spaces
171



Roller Shutter Doors
6



Description

The property comprises a purpose built Audi showroom and servicing facility incorporating showroom, offices, workshop, parts and ancillary accommodation. The property is of steel frame construction with full height glazing and flat panel profile clad elevations and provides a total GIA of approximately 28,655 sq ft. There is also covered car parking on part of the first floor which provides a further 4,162 sq ft. This is accessed via a ramp from within the secure car parking to the rear of the property.

Internally the showroom is fitted to a high specification with full Audi branding throughout and benefits from a ground floor double height glazed showroom with prominent reception desk, open-plan offices and some partitioned offices, customer waiting area, handover bay, WCs and internal storage.

To the rear of the ground floor is the secure parts department and the car servicing workshop. The workshop comprises 19 individual bays.

The first floor is accessed via the main staircase in the showroom and comprises an open plan mezzanine level with further glazed partitioned offices and internal storage, canteen, staff lockers and other ancillary facilities.

Externally the property benefits from extensive parking for 81 cars in the forecourt, with 3 electric vehicle charging points and a further 87 car parking spaces behind the secure gates. In total, there are 171 car parking spaces.

Additionally, there is a valet building to the rear of the property which comprises a single storey warehouse building consisting of five individual bays with roller shutter doors, facilitating the cleaning of the vehicles.

Accommodation Schedule

The property provides the following approximate floor areas:

		Sq m	Sq ft
Ground Floor	Main Building	2,056.8	22,139
	Valet Building	189.0	2,034
First Floor	Main Building	416.4	4,482
Total		2,662.2	28,655
	Covered Rooftop (External)	386.7	4,162

Tenancy

The property is let in its entirety to **Volkswagen Group United Kingdom Limited** on a **50-year lease** from 28 March 2008, **expiring on 27 March 2058**. There is a tenant's break option on 28th March 2033 (and every 5th year thereafter) therefore providing just under **9 years term certain unexpired**. The lease is subject to 5 yearly upward only **rent reviews linked to RPI, collared at 2% and capped at 2.5% per annum compounded**. The 28th March 2023 review has just passed and the current rent passing is now **£521,505.68 per annum** which equates to £18.20 psf overall. The property is operated/sub let by Lancaster PLC. Further information is available on request.



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Site Area

1.835 acres (0.74 hectares).

Tenure

Freehold.

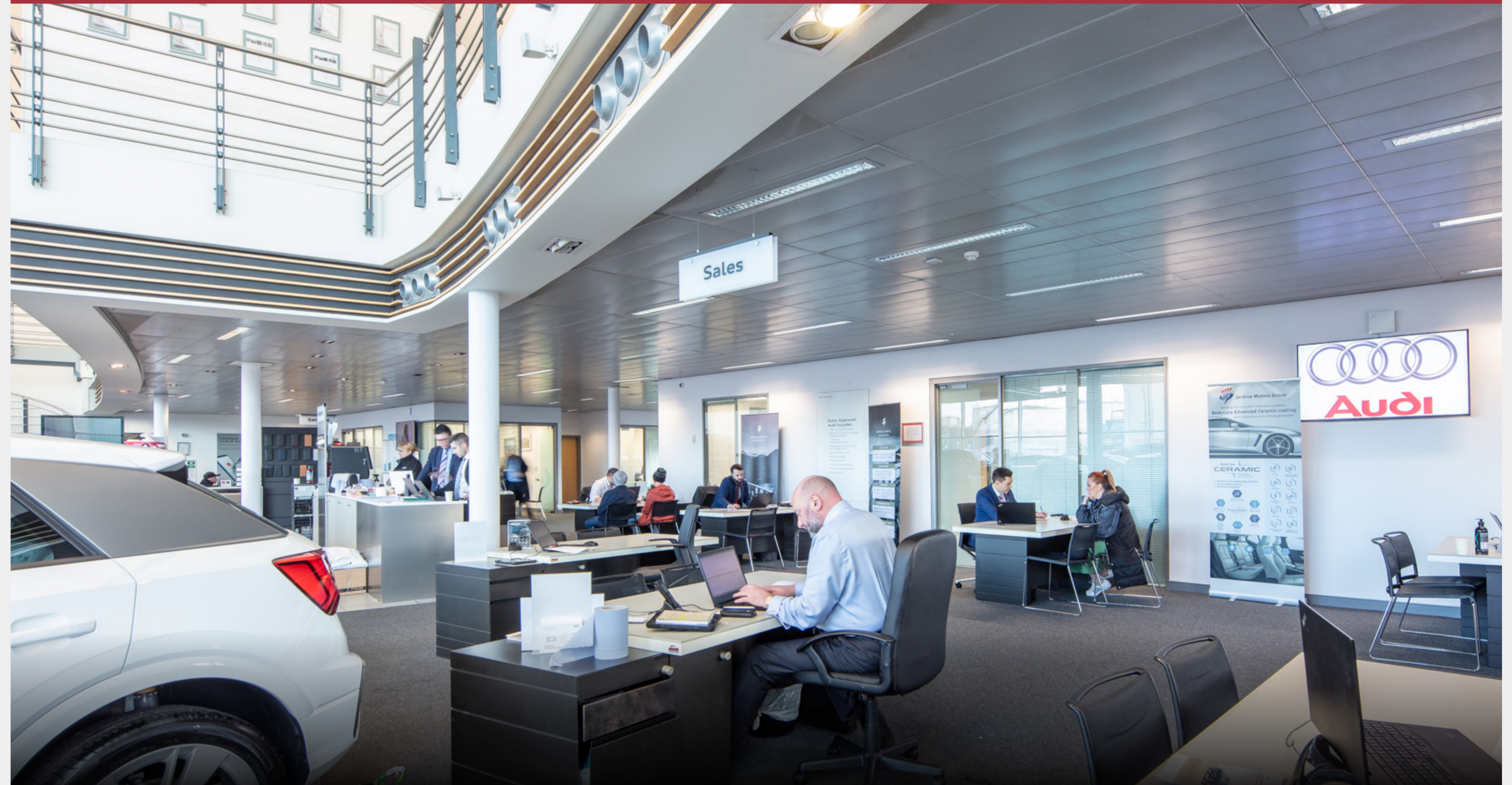
Tenant Covenant

Volkswagen's relationship with the UK dates back to 1952, when the first two Beetles were sold. Today Volkswagen Group UK is the country's largest importer of vehicles, and employ, directly and indirectly, over 1,800 people nationwide.

Volkswagen are the UK's leading car brand with the most car sales in 2023. It remains as one of the world's leading car manufacturers with the Volkswagen brand encompassing Audi, Bentley, Cupra, Lamborghini, Porsche, Seat, Skoda and Volkswagen.

Volkswagen Group United Kingdom Limited have submitted the following accounts for the last three financial years:

	31 Dec 22	31 Dec 21	31 Dec 20
Turnover	£9,372,500,000	£9,448,700,000	£8,314,700,000
Pre-tax Profit	£148,800,000	£97,800,000	£65,100,000
Total Net Worth	£769,900,000	£725,400,000	£699,000,000



VW brand maintained its position as the UK's best-selling car brand in 2022.



Volkswagen Group UK achieves Gold Standard DE&I accreditation in 2024.



Volkswagen Group United Kingdom Limited reported a turnover of over £9.37 Billion in 2022.



Volkswagen remained top in the UK's new car market in 2023, ending the year with 162,087 registrations and market share of 8.52%.*

*<https://www.am-online.com/news/market-insight/2024/01/05/volkswagen-dominated-as-uk-new-car-sales-reached-19-million-in-2023>

The Automotive Market



March 2024 marked the **20th consecutive month of growth** for the UK automotive industry with **317,786** new car registrations taking place (EY, 2024)



Consumers still say they need to **physically interact** with either the **vehicle itself** or **real salespeople** the next time they are in the market for a vehicle (Deloitte, 2024)



The new car market is expected to experience a **4% growth** in new car sales from an estimated 1.89 million in 2023, to **circa 1.97 million** in 2024 (Autotrader, 2023)



More than a third of all UK vehicles made last year were **hybrid** or **electric** models, marking a record high (Financial Times, 2024)



Audi came **third** in terms of **new market share with 7.22%** of the market (**137,485 new cars**), giving it a boost from its 6.82% share in 2022 when it sold 110,144 new cars (SMMT, 2024)



The **Audi A3** is the **5th most registered model** in the UK 2024 to date, having 10,493 models registered (RAC, 2024)



A total of **1,903,054 new cars** took to the UK's road during 2023 – an increase of 17.9% on 2022's figure of 1,614,06 (SMMT 2024)



The UK car industry secured **£24bn of new investment pledges** in 2023, more than the combined total for the previous seven years (SMMT, 2024)



EPC

The EPC was previously B-40 and has just expired (March 2024). A new EPC has been commissioned, and will be available in the dataroom.

VAT

The property is elected for VAT and therefore will be payable on the purchase price. It is anticipated that subject to qualification the sale will be treated as a TOGC.

Anti-Money-Laundering

A successful bidder will be required to provide information to satisfy the AML requirements when Heads of Terms are agreed.

Data room

For access to the Allsop data room please use the following link: [CLICK HERE](#)

Drone Footage

External drone footage of the asset can be accessed by clicking here



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For further information or to make arrangements for viewing please contact:

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