

Oldbury Warehouse sells for 4.5%

Midlands investor **CDS Properties** has sold the prominent HQ for Sandwell Housing at Direct 2 Industrial Estate, Roway Lane, Oldbury B69 3ES for circa **£13m** to **Waypoint Government Income Fund**.

The property comprises **74,980 sqft** and is let to **The Borough Council of Sandwell** on a 30 year FRI lease from October 2008 subject to 5 yearly upward only rent reviews at a current rent of **£624,000pa**.

Acting for the vendor, Nigel Lea of Lea Property commented 'At 75,000 sq ft, the unit is one of the largest disposals in the area in 2018, and the price achieved supports the view there is limited stock of attractive warehouse space. This sale forms part of a wider strategy we're undertaking to diversify and increase CDS' assets'.

CDS Properties are being advised on their portfolio management by **Lea Property** and **James Andrew International**. Tim Peters at **Whitmarsh Holt Young** acted for the purchaser.

For further information contact:

Nigel Lea
Lea Property
(em) Nigel@leaprop.co.uk
(t) 07572 267 324

