

SOUTH STAFFORDSHIRE GREEN PARK

Freehold Investment Sale – North of M54, Lawn Lane, Wolverhampton, WV9 5BA

BK Bruton Knowles

est. 1862



FOR SALE – SOLAR PHOTOVOLTAIC & COMPOSTING INVESTMENT

Land North of i54 Business Park and M54, Lawn Lane, Coven, Wolverhampton, WV9 5BA

42.96 Acres of Renewable Investment with Secure Long Term Income Stream

LOCATION

South Staffordshire Green Park is located directly north of the M54 and accessed from Lawn Lane. Junction 2 of the M54 is a short distance to the south-east with i54 business park on the far side of the motorway. Transport links to the location are very good.

- **Wolverhampton – 6 miles**
- **Birmingham – 20 miles**
- **Junction 10A of M6 Motorway – 4 miles**

DESCRIPTION

The park comprises a rarely available Freehold interest in a unique renewables investment, strategically located opposite the i54 Business Park, which includes the Jaguar Land Rover Engine Manufacturing Centre. The park was formerly known as 'Lawn Lane Solar Park'. The park extends to a total of 42.96 acres (17.38 ha) of which approximately 14 acres remains undeveloped. The Solar PV installation output is 5 megawatts.

INCOME STREAMS

The park is subject to three independent leases. The solar PV installation to Lightsource* (edged green), the composting facility to Veolia* (edged blue) and a FBT-Farm Business Tenancy to an agricultural tenant (remaining land). An indicative plan is on page 3.

SOLAR PHOTOVOLTAIC SITE LEASE

- Tenant – Lightsource SPV 134 Ltd (Company No. 08763914). SPV of Lightsource BP.
- Date – 7 March 2016
- Term – 25 years and 6 Months
- Unexpired Term (as at March 21) – 21 years
- Annual 'Land Fee' / Passing Rent - **£27,495 per annum**
- Review Mechanism – Annually RPI linked (3.1)
- '54' Act – Excluded from the Landlord and Tenant Act 1954
- Extension Provision – For 5 years, a payment £29,700 per annum adjusted for RPI or a 7% profit share arrangement.

* Lightsource BP, rebranded from Lightsource Renewable Energy in 2018, is the largest solar developer in Europe, and third largest in the world outside of China. The parent organisation is BP PLC.

COMPOSTING SITE LEASE

- Tenant – VEOLIA ES LANDFILL LTD (Company No. 00997695)
- Date – 5 November 2019
- Term – 1st January 2020 to 31 May 2027. (Renewal of Prior Leases).
- Unexpired Term (as at March 21) – 6 years.
- Base Rent - £61,005 per annum payable quarterly.
- Passing Rent - **£62,372 per annum**.
- Break Clause – 31 December 2024 and rolling thereafter 6 monthly.
- Review Mechanism – Annually RPI linked.

This section of the park has been used continuously for open air composting for approximately 23 years. The current use is subject to a long term Local Authority contract for green waste and the land benefits from an Environment Agency Permit for composting.

* Veolia UK is part of a worldwide Group of companies, with over 163,000 employees, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. In 2019 Veolia's Global revenue was £27.2 Billion.

AGRICULTURAL / EXPANSION LAND – Farm Business Tenancy

Tenant – Messrs JB Sands
Date – 1/12/2019. Expiring 30 November 2021.
Term – 12 months
Rent - **£2,056.32 per annum**.
Termination – Upon 12 months notice. The agreement will roll until terminated.

Total Passing Rent: £91,923.32 Per Annum.

Please see the 'data room' for lease copies, environmental permits, planning consents and further information.

PLANNING APPROVALS

- 1050/97 – Use of agricultural land for open air composting.
- 03/00738/VAR – Variation of planning consent.
- 15/00648/FUL – Installation of solar farm and infrastructure.
- 20/00208/FUL – CCTV and Fencing of site.

EXPANSION POTENTIAL

It is considered that there may be potential for a Solar PV array on the remaining land. This will be subject to achieving a suitable grid connection and subject to planning approval.

SALE TERMS

The Freehold is For Sale by Private Treaty. Offers are invited for the whole or part thereof. Once initial offers are received parties will be expected to submit 'Best and Finals' by a deadline.

GUIDE PRICE

Price On Application.

LEGAL

Each party is to bear their own legal costs incurred with this transaction.

VAT

The park has not been elected for VAT.

VIEWING & FURTHER INFORMATION

Viewings are strictly by prior arrangement with Bruton Knowles on the pre-arranged Viewing Days. An online data pack has been prepared containing all relevant documentation and plans.

[Fly Through Video](#)

Subject to Contract – March 2021

Bruton Knowles is not authorised to make or give any representations or warranties in relation to the property. Bruton Knowles assumes no responsibility for any statement that may be made in these particulars. The particulars do not form part of any offer or contract and must not be relied upon as statements of fact. The text, photographs, measurements and any plans are for guidance only. Bruton Knowles has not tested any services, equipment or facilities. Purchasers or lessees must satisfy themselves by inspection or otherwise



Severn Trent
Ownership

Severn Trent
Ownership



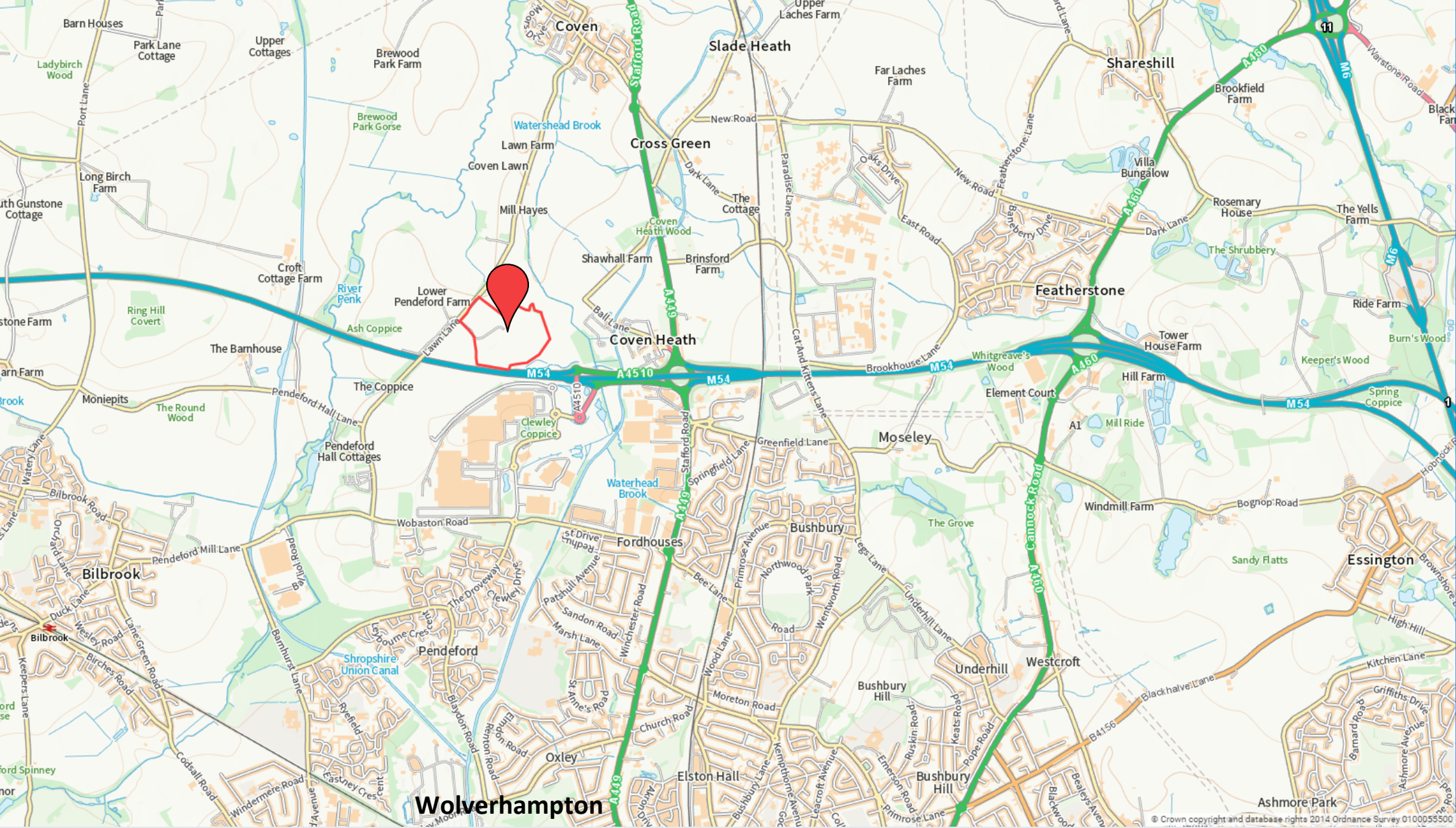
Expansion Land



Engine Manufacturing Plant







Bruton Knowles LLP
60 Church Street
Birmingham
B3 2DJ

Ian Mercer BSc (Hons) MRICS
07803 022355
ian.mercer@brutonknowles.co.uk

William Matthews BSc (Hons) MRICS
01452 880152
William.matthews@brutonknowles.co.uk

Julie Mills
0121 212 7637
julie.mills@brutonknowles.co.uk



Bruton Knowles is not authorised to make or give any representations or warranties in relation to the property. Bruton Knowles assumes no responsibility for any statement that may be made in these particulars. The particulars do not form part of any offer or contract and must not be relied upon as statements of fact. The text, photographs, measurements and any plans are for guidance only. Bruton Knowles has not tested any services, equipment or facilities. Purchasers or lessees must satisfy themselves by inspection or otherwise

0121 2001100

www.brutonknowles.co.uk