

lot 53

Rent
£91,700
per annum
exclusive
(subject to
Note (2)
below)

Tudor House, 6-16 Bridge Street Walsall, West Midlands WS1 1HP

**Multi Let Retail Investment Near Town
Centre Redevelopment Scheme**

- Let to tenants including Ladbrokes, Hambro Countrywide Estate Agents
- Prominent town centre location near The Bridge and Park Street

- Nearby occupiers include Nationwide Building Society, Debenhams, Santander Bank and William Hill
- Adjacent to major town centre redevelopment at the Old Square Shopping Centre
- Six Week Completion





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Location

Miles: 124 miles north-west of London
10 miles north of Birmingham

Roads: A4148, M6 (Junction 9)

Rail: Walsall

Air: Birmingham Airport

Situation

The property is situated in a prominent town centre location on the southern side of Bridge Street, between The Bridge and within 80 metres of Park Street, the prime retail pitch in Walsall. Adjacent is the major town centre redevelopment site at the Old Square Shopping Centre, which is planned to incorporate a Co-Op Supermarket and Primark.
www.oldsquashoppingcentre.co.uk

Description

Tudor House comprises a 4 storey, mock Tudor building with a terrace of 4 ground floor retail units and 3 floors of residential accommodation above. The residential parts have been sold off on a long lease.

Tenure

Long Leasehold. Held for a term of 212 years from 31st July 1925 at a peppercorn rent.

VAT

VAT is not applicable to this lot.

Viewings

Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Sandy Hamilton.
Tel: +44 (0)20 7034 4861.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
6 Bridge Street	Basement Ground	Ancillary Retail	67.41 sq m 69.93 sq m	(726 sq ft) (753 sq ft)	HAMBRO COUNTRYWIDE ESTATE AGENTS (t/a Dixons Estate Agents)	25 years from 16/01/1989	£24,700	(15/01/2014)
8B Bridge Street	Basement Ground	Ancillary Retail	69.68 sq m 81.10 sq m	(750 sq ft) (873 sq ft)	MOHAMMED AJAIB (t/a Beauty Queens Cosmetics)	5 years from 18/05/2012	£21,000	Stepped annual increase to £22,500 in year 5
10/12 Bridge Street	Basement Ground	Ancillary Retail	79.81 sq m 77.97 sq m	(859 sq ft) (839 sq ft)	LADBROKES BETTING & GAMING LIMITED (1)	10 years from 30/08/2013 (2)	£20,000	30/08/2018
14/16 Bridge Street	Ground	Retail	70.27 sq m	(756 sq ft)	PLAYLAND HOLDINGS LTD (3)	25 years from 25/12/1988	£26,000	(24/12/2013)
8 Bridge Street	First, Second & Third	Residential			TUDOR HOUSE (WALSALL) LTD	212 years (less 10 days) from 31/07/1925	One bottle of Sauvignon Blanc wine pa (if demanded)	
Totals			516.17 sq m	(5,556 sq ft)			£91,700	

(1) For the year ending 31st December 2011, Ladbrokes Betting and Gaming Ltd reported a turnover of £694,138,000, pre-tax profits of £111,963,000 and a total net worth of £885,620,000. (Source: www.riskdisk.com 17/09/2013)

(2) The current rent under the terms of the lease is £15,000 p.a.x. The lease provides for the rent to be increased to £20,000 p.a.x. on 30th August 2014. The seller will pay the buyer the difference between the current rent reserved of £15,000 p.a.x. and £20,000 p.a.x. from completion of the sale until 30th August 2014. The lease to Ladbrokes Betting & Gaming Limited contains an option to determine at year 5 requiring 6 months' notice.

(3) The tenant of 14/16 Bridge Street is not currently in occupation.

For further details please contact:

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