

lot 53

Rent
£217,350
per annum
exclusive

236-240 High Street, Duchess Parade West Bromwich, West Midlands B70 7QG

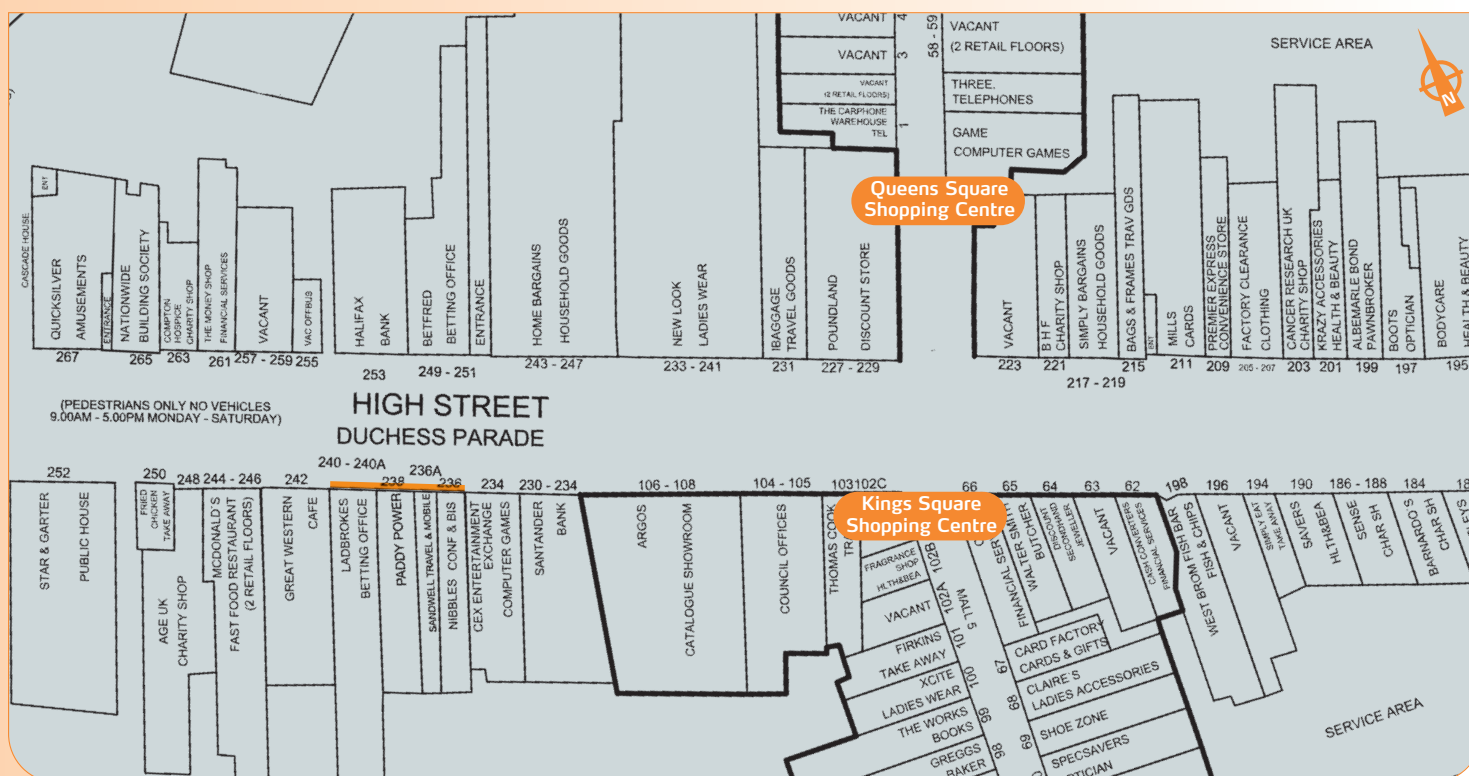
Freehold Retail and Residential Parade
Investment

- Part let to retailers trading as Ladbrokes and Paddy Power
- Residential let to Smart Move Real Estate Limited - Comprising 25 studio apartments
- Approximately 1,240 sq m (13,351 sq ft) (including residential)

- Prominent town centre location close to Kings Square and Queens Square Shopping Centres and tenants including Argos, McDonald's, New Look and WH Smith



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Location

Miles: 5 miles north-west of Birmingham
8 miles south-east of Wolverhampton
Roads: A41, M5 (Junction 1), M6 (Junction 8)
Rail: Sandwell and Dudley Railway Station
Air: Birmingham International Airport

Situation

The property occupies a prominent position on the south side of the pedestrianised High Street, in close proximity to Queens Square and Kings Square Shopping Centres housing occupiers including Primark, Poundland, Boots the Chemist, Carphone Warehouse, Holland & Barrett and H Samuel. Other nearby retailers include Argos, McDonald's, New Look and WH Smith.

Description

The property comprises four retail units arranged on the ground and part first floors, with 25 recently created self-contained residential studios on the ground, part first and second floors, accessed from the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail/Ancillary	214.05 sq m (2,304 sq ft)	LADBROKES BETTING & GAMING LIMITED (1)	10 years from 4th July 2008	£39,500	–
Ground (Rear)/First	Residential	18 Studio Apartments	SMART MOVE REAL ESTATE LIMITED	15 years from 23/02/2015 with tenant's option to break on 22/02/2020 and 22/02/2025	£81,000 (2)	23/02/2020 and 23/02/2025 (2)
Ground	Retail/Ancillary	92.07 sq m (991 sq ft)	POWER LEISURE BOOKMAKERS LIMITED (3)	15 years from 18/07/2014 with tenant's option to break on 17/07/2019 and 17/07/2024	£25,000	18/07/2019 and 18/07/2024
First and Second Floors	Residential	7 Studio Apartments	SMART MOVE REAL ESTATE LIMITED	15 years from 23/08/2015	£33,600 (4)	23/08/2020 and 23/08/2025
Ground/First	Retail Tattoo Studio (Sublet)	150.69 sq m (1,622 sq ft)	R. KUMAR & R.D. KUMAR (t/a Nibbles Newsagents) (5)	20 years from 29/09/2002	£21,500	29/09/2017
Ground	Retail	39.02 sq m (420 sq ft)	H & B SONS LIMITED (t/a Sandwell Travel & Mobile)	5 years from 05/03/2015 with a tenant option to break on 05/09/2016 (6)	£16,750 (6)	–
Total Commercial Area		495.83 sq m (5,337 sq ft)			£217,350	

- (1) For the year ending 31st December 2013, Ladbrokes Betting and Gaming Ltd reported a turnover of £818,578,000, pre-tax profits of £87,693,000 and a total net worth of £994,620,000. (Source: Experian Group 21/09/2015)
 (2) The lease is subject to fixed rental increases to £7,000 p.c.m. (£84,000 p.a.) in 2020 and to £7,500 p.c.m. (£90,000 p.a.) in 2025. The rent stated in the tenancy schedule is an annualised rent.
 (3) For the year ending 31st December 2013, Power Leisure Bookmakers Limited reported a turnover of £814,514,814 and a pre-tax loss of £12,791,679. (Source: Experian Group 29/04/2015)
 (4) The tenant pays £2,800 p.c.m. The rent stated in the tenancy schedule is an annualised rent.
 (5) We understand that the tenant sublets the first floor to a tattoo studio.
 (6) The Vendor holds a rent deposit of £4,187.50. The tenant has the right to renew the lease for a further 5 years. The rent stated in the tenancy schedule is an annualised rent.

For further details please contact:

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See: **www.acuitus.co.uk** for further details



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