

lot 35

246 Castle Street  
Dudley, West Midlands DY1 1LQ

Rent  
£42,500 per  
annum  
exclusive

Freehold Retail Investment

- Let to Heron Foods Ltd on a new 15 year lease (10 year option to renew) from completion
- Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 27 years
- Guaranteed rental increases with rent reviews linked to Consumer Price Index (CPI) (subject to a minimum of 1% and a maximum of 3%)



On behalf of **Heron Foods**



**Location**

Miles: 10 miles west of Birmingham City Centre  
6 miles south of Wolverhampton  
Roads: M5, A461, A4036, A4123  
Rail: Dudley Port Railway Station  
Air: Birmingham Airport

**Situation**

Dudley is a major town some 9 miles west of Birmingham city centre. The property is situated on the north side of Castle Street in Dudley town centre and at its junction with pedestrianised Market Place. Nearby occupiers include Boots the Chemist, Specsavers, New Look and Superdrug.

**Description**

The property comprises retail accommodation on the ground floor with ancillary accommodation on the first floor. The property benefits from rear access and car parking from Tower Street.

**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	226.80 sq m (2,441 sq ft)	<b>HERON FOODS LTD (1)</b>	15 years from completion on a full repairing and insuring lease with a 10 year option to renew	£42,500	Rental increases linked to CPI (subject to minimum of 1% and a maximum of 3%) 5 yearly annually compounded
First	Ancillary	111.00 sq m (1,195 sq ft)				
<b>Totals</b>		<b>337.80 sq m (3,636 sq ft)</b>			<b>£42,500</b>	

(1) Heron Foods Ltd was incorporated in 1978 and operates from over 240 stores nationally (Source:www.heronfoods.com). For the year ending 27th December 2014, Heron Foods Ltd reported a turnover of £255,138,454, pre-tax profits of £1,908,478 and a net worth of £28,145,411. (Source: www.riskdisk.com 06/04/2016).

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**Buyer's Legal Report Service**

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**Seller's Solicitors:**

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