

## lot 61

Rent  
£129,000 per  
annum  
exclusive,  
subject to  
notes 7 & 9

### The Farley Centre, High Street West Bromwich, West Midlands B70 7QU

#### Prominent Shopping Precinct Investment

- Comprises 9 retail units
- Tenants include Farmfoods and British Heart Foundation
- Totalling approximately 3,242.04 sq m (34,898 sq ft)

- Prominent pedestrianised town centre location
- Close proximity to New Square, Queens Square and Kings Square Shopping Centres
- Asset Management Opportunities



On behalf of  
Receivers





lot 61

Rent  
£129,000  
per annum  
exclusive,  
subject to  
notes 7 & 9

Copyright and confidentiality Experian, 2013. © Crown copyright and database rights 2013 Ordnance Survey 10007316.  
For identification purposes only.

### Location

**Miles:** 5 miles north-west of Birmingham  
9 miles south-west of Sutton Coldfield  
**Roads:** A41, M5 (Junction 1), M6 (Junction 8)  
**Rail:** Sandwell & Dudley Railway Station (approx 10 mins to Birmingham New Street)  
**Air:** Birmingham International Airport

### Situation

The Farley Centre is situated in the heart of West Bromwich town centre at the southern end of the pedestrianised High Street at its junction with Bull Street. New Square, Queens Square and Kings Square Shopping Centres are located close by housing retailers including Next, H&M, Boots the Chemist, Tesco, Holland & Barrett and JD Sports. Other nearby occupiers include Farmfoods, Bargain Buys, Heron Foods and William Hill.

### Description

The Farley Centre comprises an unbroken parade of nine ground floor retail units with first floor ancillary accommodation. The property benefits from a substantial public car park being located to the rear providing parking for approximately 350 cars. There is an electricity sub-station on-site.

### Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
1	Ground First	Retail/Ancillary	263.56 sq m (2,837 sq ft) 131.45 sq m (1,415 sq ft)	<b>INDIVIDUAL (t/a East Save Supermarket)</b>	10 years from 04/06/2014 (1)	£18,000	04/06/2019 (02/06/2024)
2	Ground First	Retail/Ancillary	347.63 sq m (3,742 sq ft) 223.15 sq m (2,402 sq ft)	<b>FARMFOODS LIMITED (2)</b>	5 years from 25/12/2012	£31,000	(24/12/2017)
3	Ground First	Retail/Ancillary	245.81 sq m (2,646 sq ft) 182.55 sq m (1,965 sq ft)	<b>POLSKI SKLEP SMACZEK (HIGH WYCOMBE) LIMITED</b>	10 years from 26/02/2014 (3)	£18,000	26/02/2019 (25/02/2024)
4	Ground First	Retail/Ancillary	169.17 sq m (1,821 sq ft) 115.01 sq m (1,238 sq ft)	<b>A MYLONAS &amp; CO LTD (t/a Britannia Café)</b>	15 years from 26/10/2015	£10,000	Rising to £13,000 on 26/10/2017 (4) (25/10/2030)
5	Ground First	Retail/Ancillary	94.67 sq m (1,019 sq ft) 91.23 sq m (982 sq ft)	<b>SMART SOLUTIONS (RECRUITMENT) LIMITED (5)</b>	5 years from 2016 (6)	£12,000 (7)	(2021)
6	Ground First	Retail/Ancillary	100.24 sq m (1,079 sq ft) 84.45 sq m (909 sq ft)	<b>VACANT</b>			
7	Ground First	Retail/Ancillary	99.12 sq m (1,067 sq ft) 97.64 sq m (1,051 sq ft)	<b>INDIVIDUALS (t/a Furniture Shop)</b>	5 years from 2016 (8)	£10,000 (9)	(2021)
8	Ground First	Retail/Ancillary	70.98 sq m (764 sq ft) 78.87 sq m (849 sq ft)	<b>VACANT</b>			
9/10	Ground First	Retail/Ancillary	466.83 sq m (5,025 sq ft) 379.68 sq m (4,087 sq ft)	<b>BRITISH HEART FOUNDATION (10)</b>	5 years from 24/12/2012 (11)	£30,000	(24/12/2017)
11	Ground	Retail/Ancillary	Not Measured	<b>INDIVIDUALS (t/a Little Dessert Shop)</b>	Approx. 97 years & 6 months from 27/05/2016	Peppercorn	(25/11/2113)
Former Supermarket	Retail/Ancillary	Not Measured		<b>T J MORRIS LIMITED</b>	Approx. 126 years & 6 months from 19/01/1987	Peppercorn	(16/07/2113)
<b>Totals</b>			<b>3,242.04 sq m (34,898 sq ft)</b>			<b>£129,000 (7) (9)</b>	

(1) The lease is subject to a tenant option to determine on 4th June 2019, on providing six months prior notice.

(2) For the year ending 2nd January 2016, Farmfoods Limited reported a turnover of £694,385,000, pre-tax profits of £20,038,000 and a total net worth of £87,191,000 (Source: Experian Group 12/09/2016).

(3) The lease is subject to a tenant option to determine on 26th February 2019, on providing six months prior notice.

(4) The lease is subject to fixed increases in rent. The rent will rise to £13,000 p.a.x from 26th October 2017, £15,000 p.a.x from 26th October 2018 and £17,500 p.a.x from 26th October 2019.

(5) For the year ending 31st July 2015, Smart Solutions (Recruitment) Limited reported a turnover of £78,497,220, pre-tax profits of £1,666,587 and a total net worth of £1,748,566 (Source: Experian Group 15/09/2016).

(6) The solicitors are due to exchange an Agreement for Lease imminently, completion of which is conditional on the completion of the landlord's works. The lease will be subject to a tenant option to determine on the 3rd anniversary of the term, on providing three months prior notice.

(7) The tenant will benefit from a four month rent free period from completion of the lease. The seller has agreed to adjust the completion monies so that the unit will produce £12,000 p.a.x from completion of the sale.

(8) The seller has exchanged an Agreement for Lease with the tenant and the landlord will complete as soon as the landlord's works have completed.

(9) The tenant will benefit from a three month rent free period from completion of the lease. The seller has agreed to adjust the completion monies so that the unit will produce £10,000 p.a.x from completion of the sale. The seller is holding a £2,500 rent deposit.

(10) The British Heart Foundation was founded in 1961 and is the UK's leading heart charity with over 730 retail outlets across the UK (Source: www.bhf.org.uk 07/09/2016).

(11) The lease is subject to a rolling tenant option to determine on providing six months prior notice.

### For further details please contact:

**Jo Seth-Smith**  
Tel: +44 (0)20 7034 4854  
Email: jo.seth-smith@acuitus.co.uk

**Will Moore**  
Tel: +44 (0)20 7034 4858  
Email: will.moore@acuitus.co.uk  
[www.acuitus.co.uk](http://www.acuitus.co.uk)

### Buyer's Legal Report Service

**Dentons UKMEA LLP**  
Contact: Greg Rigby  
Tel: +44 (0)207 320 3968  
Email: greg.rigby@dentons.com  
See: [www.acuitus.co.uk](http://www.acuitus.co.uk) for further details



### Seller's Solicitors:

**TLT Solicitors**  
1 Redcliff Street, Bristol BS1 6TP  
Tel: +44 (0)333 006 0824  
Email: edward.pitt@tltsolicitors.com  
Ref: Edward Pitt