

Lot 38

£124,500 per annum
exclusive

62-65 Kings Square, High Street,
West Bromwich, West Midlands B70 7NW

Prime Retail Parade Investment



Tenancy and accommodation

Lot 38

£124,500 per annum
exclusive

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
62	Ground First	Retail Ancillary	85.00 sq m 76.55 sq m	(915 sq ft) (824 sq ft)	KENMARE ESTATES LIMITED (1) WITH A GUARANTEE FROM THE MIDCOUNTRIES CO-OPERATIVE LIMITED (2)	15 years from 16/04/2007	£42,500	16/04/2017 (15/04/2022)
63	Ground First	Retail Ancillary	95.41 sq m 93.18 sq m	(1,027 sq ft) (1,003 sq ft)	RKAS LIMITED t/a Oggy Oggy Pasty (3)	10 years from 01/02/2016 (4)	£25,000	01/02/2021 (31/01/2026)
64	Ground First	Retail Ancillary	98.10 sq m 82.68 sq m	(1,056 sq ft) (890 sq ft)	HARVEY & THOMPSON LIMITED (5) t/a H & T Money	10 years from 8/04/2011 (6)	£27,000	(07/04/2021)
65	Ground First	Retail Ancillary	96.43 sq m 94.11 sq m	(1,038 sq ft) (1,013 sq ft)	WALTER SMITH FINE FOODS LIMITED t/a Walter Smith Butchers (7)	5 years from 22/11/2013	£30,000	(21/11/2018)
Totals			721.46 sq m (7,766 sq ft)				£124,500	

- (1) The property is currently sublet to a tenant trading as Cash Converters.
(2) For the year ending 24th January 2015, The Midcounties Co-operative Limited reported a turnover of £910,000,000, pre-tax profits of £9,181,000 and a total net worth of £100,083,000 (Source: Experian Group 13/02/2017).
(3) Oggy Oggy Pasty Company trade from about 15 shops (Source: www.oggyoggyfranchise.com 13/02/2017).
(4) The lease provides for a tenant option to determine 1st February 2019 subject to six months' prior written notice.
(5) For the year ending 31st December 2015, Harvey & Thompson Limited reported a turnover of £89,244,000, pre-tax profits of £7,636,000 and a total net worth of £71,545,000 (Source: Experian Group 09/02/2017).
(6) The lease provides for a tenant option to determine 8th April 2018 subject to six months' prior written notice.
(7) Walter Smith have been providing quality meat and quality service since 1885. They currently operate from 16 stores located in towns including Stratford-upon-Avon, Huntingdon and Tamworth (Source: www.waltersmith.co.uk 09/02/2017).
For the year ending 31st December 2015, Walter Smith Fine Foods Limited reported a turnover of £11,584,858, a pre-tax profit of £51,464, total current assets of £1,522,197 and a total net worth of £194,756 (Source: Experian Group 13/02/2017).

Key Details

- Unbroken Parade Comprising Four Shops
- Approximately 7,766 sq ft
- Fronting Kings Square and opposite Queens Square Shopping Centre
- Prime Pedestrianised Town Centre Location

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 prime 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, Iceland, Holland & Barrett and H Samuel. Other nearby retailers include Argos, McDonald's, New Look and WH Smith.

Description

The property comprises an unbroken parade of four ground floor shops with ancillary accommodation on the first floor.

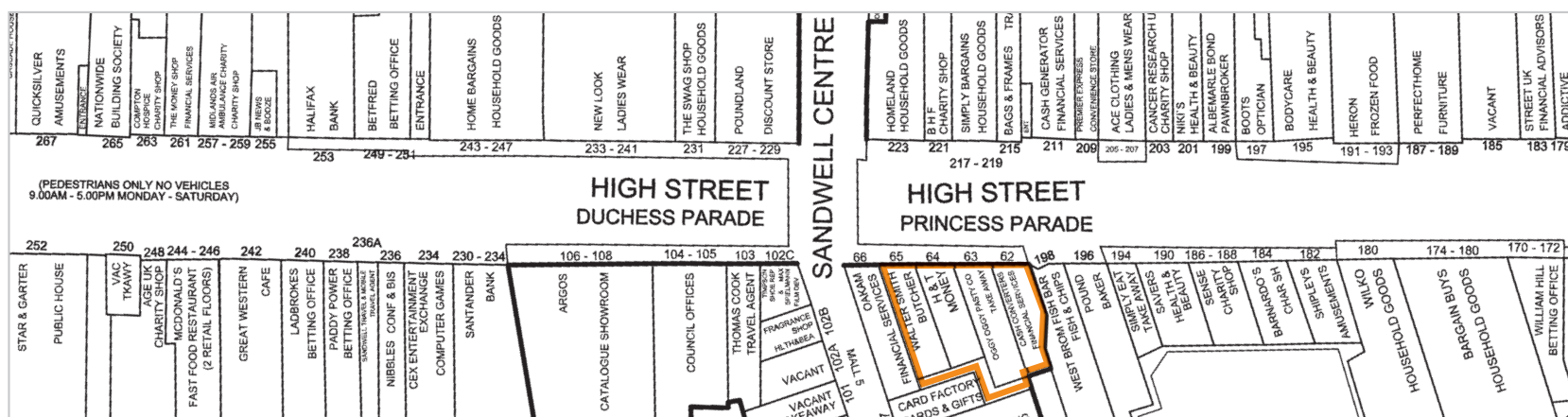
Tenure

Long Leasehold. Held for a term of 150 years from 27/11/1995 from The Borough Council of Sandwell at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

Acuitus
George Watkins
+44 (0)20 7034 4861
george.watkins@acuitus.co.uk

Seller's Solicitors: BSG Solicitors LLP
Mansood Haider
+44 (0)20 8343 4411
masood@bsgsolicitors.com