

Lot 31

£102,650 per annum
exclusive (with 23,531 sq ft on first
and second floors with Full Planning
Permission and Prior Approval to
Convert to Residential)

1-12 Tower Buildings, Blackwell Street, Kidderminster, Worcestershire DY10 2DY

Unbroken Freehold Retail Parade with Planning for Significant Development/Change of Use on Upper Floors



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x
1	Ground Part First	Restaurant/Ancillary Ancillary	154.30 sq m 40.50 sq m	(1,661 sq ft) (436 sq ft)	S MIAH t/a Bombay Blue Restaurant	15 years from 01/04/2003 until 31/03/2018 (holding over) (1)	£13,500
2	Ground	Retail/Ancillary	161.90 sq m	(1,743 sq ft)	DP REALTY LIMITED (2) t/a Domino's Pizza	15 years from 27/11/2003 until 26/11/2018 (3)	£13,500
3	Ground	Retail/Ancillary	143.10 sq m	(1,540 sq ft)	CAMEC LIMITED (4) t/a William Hill	20 years from 21/10/1998 until 20/10/2018	£13,000
4	Ground Part First	Reception/Entrance Former Nightclub	61.40 sq m 687.70 sq m	(661 sq ft) (7,402 sq ft)	VACANT	-	-
5	Ground Part First	Retail Ancillary	80.00 sq m 22.30 sq m	(861 sq ft) (240 sq ft)	B. & I. RALLEY t/a Hair Tec	5 years from 25/03/2008 until 24/03/2013 (holding over)	£13,500
6	Ground Mezzanine Part First	Retail/Ancillary Ancillary Offices/Ancillary	71.90 sq m 24.70 sq m 123.40 sq m	(774 sq ft) (266 sq ft) (1,328 sq ft)	VACANT	-	-
7/8	Ground Mezzanine Part First	Retail/Ancillary Ancillary Ancillary	159.30 sq m 15.20 sq m 7.90 sq m	(1,715 sq ft) (164 sq ft) (85 sq ft)	VACANT	-	-
9	Ground Part First	Retail Flat - 2 bedrooms	66.80 sq m -	(719 sq ft) (-)	PCP ENTERPRISES LIMITED t/a Town Fryer Fish and Chips	15 years from 29/09/2001 until 28/09/2016 (holding over) (5)	£14,550
10/11	Ground	Retail/Ancillary	109.00 sq m	(1,173 sq ft)	DONE BROTHERS (CASH) BETTING LIMITED (6) t/a Betfred	15 years from 14/02/2006 until 15/02/2021	£22,000
12	Ground First	Retail/Ancillary Salon/Offices/ Ancillary (sub-let)	29.50 sq m 78.97 sq m	(318 sq ft) (850 sq ft)	K.P. WILLIAMS t/a K Bassam Jewellery Services	15 years from 14/02/2006 until 15/02/2021	£12,600
	Part First	See "Planning"	1,095.11 sq m (7)	(11,788 sq ft) (7)	VACANT - See "Planning"	See "Planning"	-
	Second		1,090.92 sq m (7)	(11,743 sq ft) (7)			
Total			4,251.75 sq m	(45,467 sq ft)			£102,650

- (1) The tenant has requested a new 15 year lease (no breaks) at the same rent.
- (2) For the year ending 25th December 2016, DP Realty Limited reported a turnover of £22,479,000, pre-tax profits of £2,133,000 and a total net worth of £3,355,000 (Source: Experian Group 26/04/2018).
- (3) DP Realty Limited have requested a new 20 year lease with a tenant option to determine on the 12th anniversary of term commencement. The tenant sublets to a franchisee.
- (4) For the year ending 27th December 2016, Camec Limited reported a total net worth of £45,610,141 (Source: Experian Group 26/04/2018).
- (5) The tenant has requested a new 15 year lease (no breaks) at the same rent.
- (6) For the year ending 25th December 2016, Done Brothers (Cash) Betting Limited reported a turnover of £320,065,000, pre-tax profits of £29,293,000 and a total net worth of £23,115,000 (Source: Experian Group 26/04/2018).
- (7) Approximate Gross Internal Areas.

Planning

Full Planning Permission was granted on 24th April 2018 for the conversion of the former nightclub and part office accommodation into 17 residential apartments (8 x 1 bedroom, 9 x studios) (17/0760/FULL).

Prior Approval was granted on 16th October 2017 for the conversion of further accommodation on the upper floors to provide 22 residential apartments (16 x 1 bedroom, 6 x studios) (17/3051/PNRES).

For further information: Wyre Forest District Council, Wyre Forest House, Finepoint Way, Kidderminster, Worcestershire, DY11 7WF.
T: 01562 732928. Website: www.wyreforestdc.gov.uk.

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Key Details

- **Parade of 12 shops on the ground floor (including former nightclub reception)**
- **Tenants include Domino's Pizza, Betfred and William Hill**
- **Substantial self-contained upper parts with recent full planning permission and prior approval granted to convert to 39 residential units**
- **Potential to add and plans drawn up for further floor (subject to planning) - see adjacent Rowland Hill House (43 newly developed apartments)**
- **Town centre location opposite Swan Walk Shopping Centre and major car park and walking distance to Weavers Wharf Shopping Centre and Kidderminster Railway Station**
- **Of interest to investors and developers**

Location

Miles: 15 miles north of Worcester
17 miles south-west of Birmingham
Roads: A448, A456, M5, M42
Rail: Kidderminster Railway Station
Air: Birmingham Airport

Situation

The property occupies a prominent corner position on the eastern side of Blackwell Street at its corner with Coventry Street, close to the pedestrianised section of Kidderminster town centre. High Street, Weavers Wharf Shopping Centre and Kidderminster Railway Station are all within walking distance.

Crossley Retail Park is less than 500m away, with tenants including Sainsbury's Supermarket, Halfords and Costa. The Swan Shopping Centre is opposite the property, with tenants including B&M Bargains, Heron Foods and a major 370 space public car park.

Description

The property comprises an unbroken ground floor (and part first floor) retail parade, with a self-contained former nightclub and office accommodation on the first floor and former office accommodation on the second floor (see 'Planning'). The property benefits from undercroft car parking for about 18 cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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