

Lot 10

£63,100 per annum

52-54 High Street, Stourbridge, West Midlands DY8 1DE

Freehold Retail, Workshop, Advertising Hoarding and Taxi Investment



Advertising Hoarding



Taxi Car Parking



Key Details

- Town centre location
- Comprises two shops, seven studio workshops, taxi rank, advertising hoarding and garage
- 52/53 let to Mary Stevens Hospice Trading Limited (2019 option not exercised)
- Asset management opportunity
- VAT-free investment

On behalf of an Oxford College

Location

Miles: 12 miles west of Birmingham city centre
9 miles south of Wolverhampton
Roads: A491, M5, M42
Rail: Stourbridge Junction
Air: Birmingham International Airport

Situation

Stourbridge forms part of the West Midlands conurbation, located 12 miles west of Birmingham city centre, 9 miles south of Wolverhampton and 5 miles south-west of Dudley. The town is located on the A458 which provides access to Birmingham and the M5, 7 miles to the east. The property is situated in the town centre on the eastern side of High Street, close to its junction with Coventry Street. The property has frontage to St John's Road.

Description

The property comprises two ground floor retail units with seven studio workshops to the rear. No. 52/53 High Street benefits from a first floor which oversails 54 High Street. The land at the rear comprises a taxi rank, advertising hoarding and a garage.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

Available from the legal pack at acutus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	300 sq m (3,219 sq ft)	MARY STEVENS HOSPICE TRADING LIMITED (1)	6 years from 29/09/2016 (2)	£32,500	29/09/2019 (28/09/2022)
First	Ancillary	322 sq m (3,473 sq ft)				
Ground	Retail	55 sq m (594 sq ft)	CLOTHING 4 LIMITED t/a School Shop (3)	6 years from 9/06/2017 (4)	£12,000	2020 (2023)
Ground	Workshop Studios 1-7	289 sq m (3,111 sq ft)	INDIVIDUALS	Various Licences	£7,800	
First	Workshop	289 sq m (3,111 sq ft)	VACANT			
Second	Workshop	155 sq m (1,668 sq ft)	VACANT			
Ground	Taxi Rank Car Parking		INDIVIDUALS t/a Falcon Taxis (5)	6 years from 25/12/2012	£9,000	Holding Over
	Advertising Hoarding		PRIMESIGHT		£800	
Ground	Garage		MARY STEVENS HOSPICE TRADING LIMITED	Informal Licence	£1,000	
Total		1,410 sq m (15,176 sq ft)			£63,100	

- (1) Operates from 20 shops in the West Midlands. Mary Stevens Hospice has been providing high quality care for people living with cancer and other life-limiting illnesses since 1991 (Source: www.marystevenshospice.co.uk).
- (2) Tenant's option to determine in September 2019 not operated.
- (3) Operates from 5 shops in West Midlands (Source: www.clothing4schools.com).
- (4) Tenant's option to determine in 2020.
- (5) www.falconstourbridge.co.uk.



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Acutus
Peter Mayo
+44 (0)20 7034 4864
peter.mayo@acutus.co.uk

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

Seller's Solicitors: Knights Plc
Richard Goodlad
+44 (0)1865 811700
richard.goodlad@knightsplc.com