

# FOR SALE



**Freehold Town Centre Mixed-Use Investment Opportunity**

**80 Darlington Street, Wolverhampton, WV1 4JD**

**OFFERS IN THE REGION OF:**

**£295,000**



## KEY FEATURES

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Three storey town centre mid parade property.

Fully let producing £25,500 per annum.

Ground floor shop extending to 1,196 sq ft.

Two upper floors of offices extending to 1,464 sq ft .

Excellent asset management potential.

Full legal pack available.

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Guide Price - £295,000, equating to a net initial yield of 8.37%





## LOCATION

The property occupies a prominent mid parade position along Darlington Street, which leads directly off the main A4150 ring road. Centrally located, the property is situated close to numerous national retailers and The Mander Shopping Centre which comprises 440,000 sq ft and includes B & M, Greggs, JD Sports, Superdrug & Ryman.

Wolverhampton is situated in the West Midlands and is approximately 24 km (15 miles) northwest of Birmingham, 11 km (7 miles) west of Walsall and 29 km (18 miles) southeast of Telford.

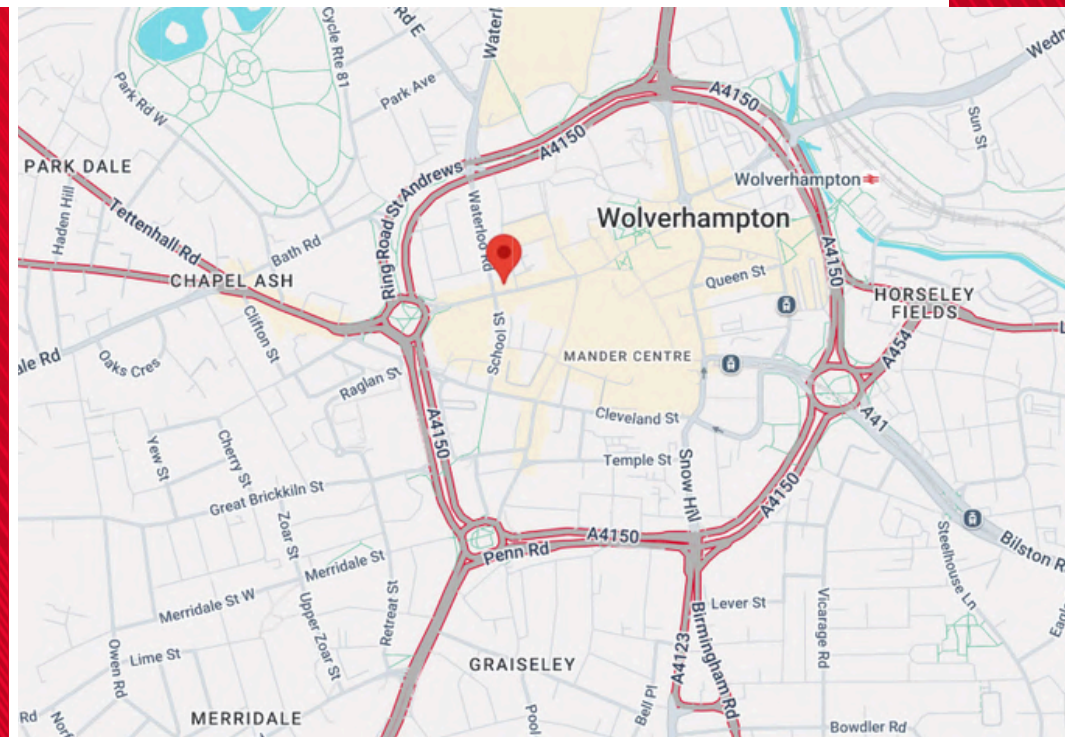
Wolverhampton benefits from good road communications being approximately 8 km (5 miles) west of Junction 10 of the M6 Motorway and 3.2 km (2 miles) south of Junction 2 of the M54 Motorway. The A41 Black Country Route provides direct access to the M5 at Junction 1 which links

Wolverhampton is connected to the national railway network with a fastest journey time of 17 minutes to Birmingham New Street and 1 hour and 40 minutes to London Euston. HS2 will cut the journey time to London to 49 minutes. Birmingham International Airport is located approximately 44 km (27.5 miles) to the south east of Wolverhampton which provides domestic and international flights.

## DESCRIPTION

The property comprises a three storey property incorporating a ground floor retail unit, and self-contained offices to the first and second floors, accessed via an independent door to the side of the shop.

The ground floor tenant undertook a comprehensive refurbishment of their demise last year, underlining their commitment to the property.





## ACCOMMODATION

| FLOOR        | SQ.FT.       | SQ.M.        |
|--------------|--------------|--------------|
| Ground       | 1,196        | 111.2        |
| First        | 961          | 89.4         |
| Second       | 502          | 46.7         |
| <b>TOTAL</b> | <b>2,659</b> | <b>247.3</b> |

## TENANCIES

The ground floor is let to Haart Estate Agents for a term of 10 years from 29/3/2015 at a passing rent of £15,500. Negotiations have commenced regarding a renewal of the lease.

The first and second floors are let to Promise Of Care Solutions for a term of 3 years from 24/9/2024, expiring 23/9/2027, at a passing rent of £10,000.

The total rent is £25,500 per annum

## TENANT PROFILES

Haart is the UK's largest independent estate agent. Every year, Haart helps tens of thousands of people buy, sell, let or rent their home through its network of over 100 branches.

Promises of Care Ltd was established in 2014 to provide domiciliary services. The company has gradually extended its reach and is now able to offer services in Staffordshire, Cheshire East, Stoke on Trent, Telford and the surrounding areas. In 2019, Promises of Care Ltd added Supported Living services, with ready for placement accommodations in Dudley, Coventry, Birmingham, Telford, Worcester, Wolverhampton and Stoke on Trent. Their head office is based at the subject property.





## EPC

Available upon request.

## LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.

## ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

## VAT

Any Vat applicable is in addition to any figures quoted, but if Vat is applicable, it is anticipated that the transaction will be dealt with by way of a TOGC.

## TENURE

Freehold, subject to the existing tenancies.

## GUIDE PRICE

Offers in the region of £295,000 are sought. A purchase at this level would equate to a net initial yield of 8.37%, after usual purchaser's costs.





# CONTACTS

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