



*Town Centre Freehold Retail Investment Opportunity*

# Investment Sale

1 Park Street, Walsall, West Midlands WS1 1LY

- Prominent town centre location
- 7,353 sq. ft. (683.36 sq. m)
- Let to Santander UK PLC until 14/07/2027
- Passing rent of £42,125 per annum
- Long term occupier
- Offers based on £495,000 plus VAT, equating to a NIY of 8.13%





## DESCRIPTION

The property comprises a substantial corner purpose built modern retail unit, extending to 7,353 sq. ft. ( 686.36 sq. m)

## LOCATION

The Property occupies a prominent corner location in Walsall Town Centre at the junction of Park Street and Bradford Street. The subject property occupies a prime position on the pedestrianised Park Street, close to the Saddlers Shopping Centre and the Crown Wharf Retail Park. The principle Town Centre car parks serving Walsall are located within the Saddler's Shopping Centre (480 spaces) and Crown Wharf (650 spaces).

Walsall is located approximately 10 miles north of Birmingham city centre and 8 miles east of Wolverhampton. The town benefits from excellent road communications located within 4 miles of the intersection of the M5/M6 motorways.

Junction 9 and 10 of the M6 motorway lies within 2 miles of the western periphery of the town, thereby providing easy access to the remainder of the national motorway network.



## RETAILING IN WALSALL

The town centre retail floor space in Walsall is estimated at 1.22m sq. ft, above the major town average and ranking the town 60 of the PROMIS Centres on this measure.

The prime retailing thoroughfare in Walsall is situated along the pedestrianised Park Street and retailers in the immediate vicinity include New Look, Poundland and Tesco.



## ACCOMMODATION

Ground floor – Retail banking floor, fitted out to Santander's usual corporate design.

First Floor – Staff room, staff WC's offices and plant room.

Second Floor – Internal storage.

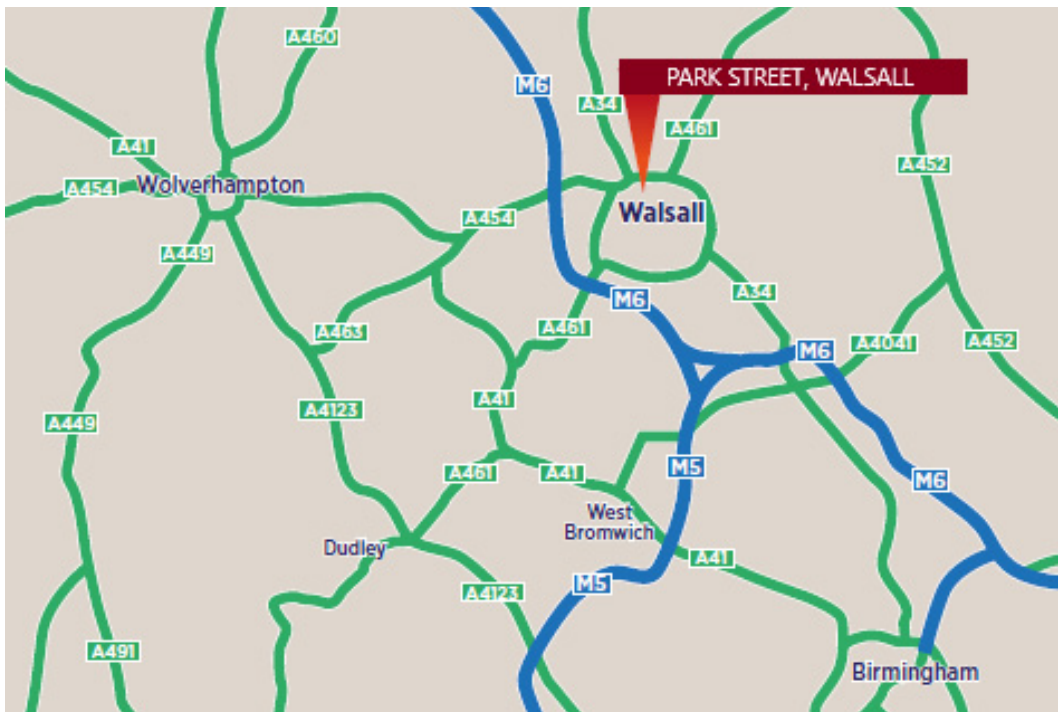
External - There is a right of way and access to the rear of the property.

## TENANCY

The property is let in its entirety to Santander UK PLC for a term expiring on 14/7/2027, by way of a renewed 5 year lease. The tenant has been in occupation since December 2011. The passing rent is £42,125 per annum and there is a break clause at 15/07/2025.

## TENANT PROFILE

Santander UK Plc is a British bank wholly owned by the Spanish Santander Group and is one of the largest providers of mortgages and savings in the United Kingdom. The bank operates from over 444 branches, have approximately 20,000 employees, have over 14 million active customers and 64 corporate business centres. For further information visit [www.santander.co.uk](http://www.santander.co.uk).



## PRICE

Offers based on £495,000 plus Vat are sought for the Freehold interest . A purchase at this level reflects a net initial yield of 8.13%, allowing for the usual purchaser's costs of 4.68%.

## RATEABLE VALUE

£45,000.

## 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.

## EPC

Available upon request.

## SERVICE CHARGES

There is a variable service charge recharged to the occupational tenant, to cover the provision of communal services and maintenance. A copy of the latest service charge budget is available upon request.

## VALUE ADDED TAX

We are advised that VAT is payable, although it is anticipated that the transaction will be dealt with by way of a TOGC.

## LEGAL COSTS

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

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property. A director of Bond Wolfe has a vested interest in this property.





Traditional values, modern solutions

75/77 Colmore Row, Birmingham B3 2AP



0121 525 0600



agency@bondwolfe.com



bondwolfe.com