



FOR SALE



Freehold Fully Let Town Centre Retail Investment Opportunity

24 Worcester Street, Kidderminster DY10 1ED

OFFERS BASED ON:

£135,000

KEY FEATURES

Prominent mid parade town centre property.

Fully let to two long term established tenants.

Ground floor tenant in occupation for 22 years.

First floor offices let to charity since 2021 who have since renewed.

Combined passing rent - £11,640 per annum.

Freehold

Guide Price: Offers based on £135,000, equating to a net initial yield of 8.47%.



LOCATION

The property is located in a prominent secondary trading position, being close to the entrance to Rowland Hill Shopping Centre with other nearby occupiers being; Vibe, Teaching Music Academy, Max Spielmann, Santander and Poundland.

Kidderminster is located within Worcestershire, approximately 31 km (19 miles) south-west of Birmingham, 24 km (15 miles) north of Worcester and 23 km (14 miles) south-west of Dudley.

The town benefits from good transport links with several major routes running through the town including the A456 and A449 which provide access to Junction 3 of the M5 Motorway, approximately 18 km (11 miles) to the north-east and Junction 6 of the M5 Motorway approximately 23 km (14 miles) to the south.

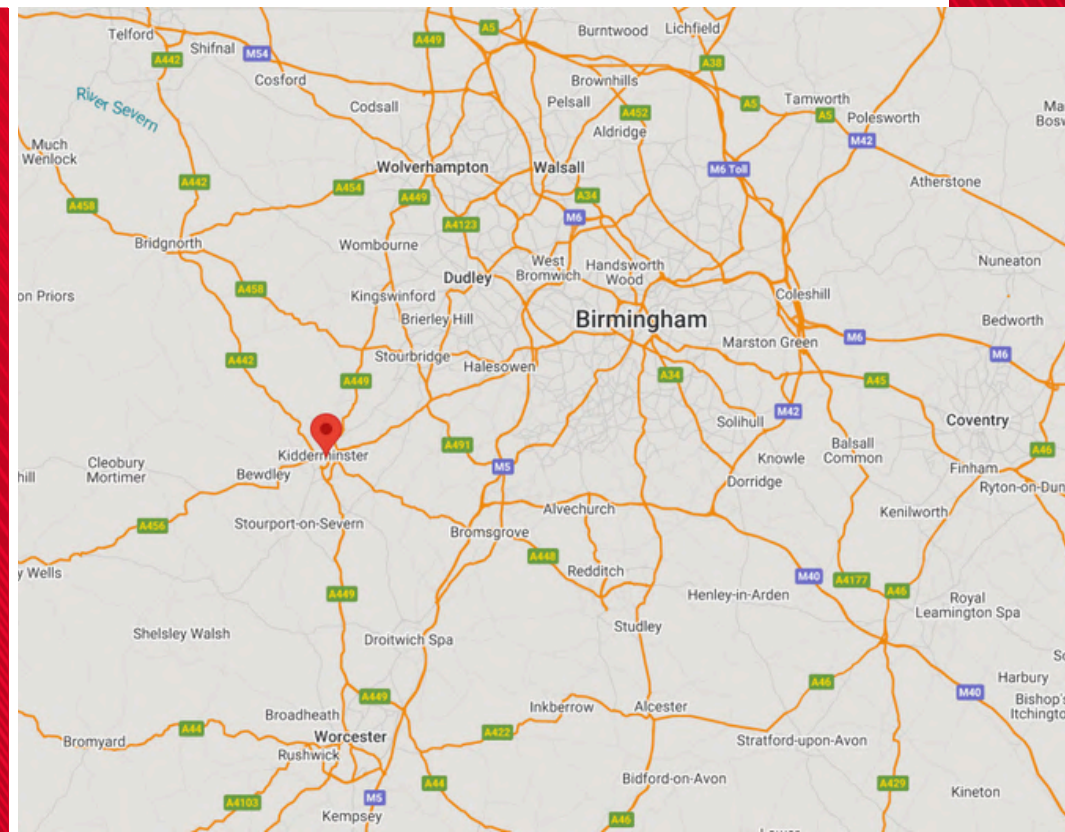
The town is connected to the national railway network with regular services to London Euston and Birmingham with a fastest journey time of approximately 2 hours 33 minutes and 40 minutes respectively. Birmingham Airport is approximately 51 km (32 miles) to the north-east.

The largest town in the Wyre Forest District, Kidderminster has plenty to offer visitors with it's industrial/carpet manufacturing heritage, Carpet and Railway Museums and Victorian buildings. The River Stour and the Staffordshire and Worcestershire Canal both flow though the Town which made it of strategic importance through the Industrial Revolution

DESCRIPTION

The property comprises a two storey mid parade commercial property with separate side door providing access to the self contained first floor accommodation. The property incorporates a ground floor retail shop and ancillary areas, with modernised offices to the first floor.

The property is fully let to two long established tenants. There is gas central heating to the first floor and each floor has rear pedestrian/fire escape access.



ACCOMMODATION

Ground floor – 840 sq. ft. (78.1 sq m) comprising a front sales area with rear office/preparation area and staff WC.

First Floor – 816 sq. ft. (75.8 sq m) with separate entrance door and stairs to 3 offices with glass portioning , suspended ceilings and gas central heating.

There is a separate kitchen beyond which there are ladies & gents WC's.

TENANCIES

Ground floor – trading as Cartridge World (Kidderminster) on a new 2 year lease which will run from 15 May 2025, at a passing rent of £6,600 per annum. The tenant has been in occupation since 2003.

First Floor – let to Crackerjacks Children's Trust on a renewed lease from 1/1/2024, expiring 31/12/2030. The passing rent is £5,040 per annum and there is a break clause at 31/12/2026. The tenant has been in occupation since 2021.

Combined Passing Rent - £11,640 per annum.

SERVICE CHARGE

Each tenant pays a fixed nominal annual service charge contribution.

TENURE

Freehold, subject to the existing tenancies.



PRICE

Offers based on £135,000, equating to a net initial yield of 8.47% , after usual purchaser's costs.

VAT

We are advised that VAT is not applicable, although purchasers should satisfy themselves in this regard.

EPC

Ground Floor - D

First Floor - C

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.



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