



INVESTMENT SALE



Prominent Town Centre Retail Investment

Tudor House, Bridge Street, Walsall, WS1 1EW

Offers invited on:

£750,000

KEY FEATURES

Town centre retail investment opportunity

Parade of four retail shops

Tenants include Ladbrokes Betting and Gaming Ltd

7 Nearby occupiers including Primark, J D Wetherspoon, Santander Bank, and The Old Square Shopping Centre

Passing rent of £80,350 per annum

Offers invited on £750,000, equating to a net initial yield of 10.16%



LOCATION

The property is situated in a prominent town centre location on the southern side of Bridge Street, between The Bridge and within 80 metres of Park Street, the prime retail pitch in Walsall. Adjacent is the major town centre redevelopment site at the Old Square Shopping Centre, which is planned to incorporate a Co-Op Supermarket and Primark. Walsall is one of the largest Centres within the West Midlands conurbation. It is situated approximately 10 miles to the north of Birmingham City Centre, 6 miles east of Wolverhampton, 5 miles north of West Bromwich and 6 miles west of Sutton Coldfield.

The town benefits from excellent communications being some 2 miles from both junctions 9 and 10 of the M6 Motorway. The M6 links to the National Motorway Network with the M54, the M42 and the M6 Toll Road, all within a few junctions

Walsall has a resident population of 170,994 (2001 Census) and a catchment population of 812,889 within a 6-mile radius of the town centre.

DESCRIPTION

Tudor House comprises a 4 storey, mock Tudor building with a terrace of 4 ground floor retail units and 3 floors of residential accommodation above. The residential parts have been sold off on a long lease.

Walsall has a strong retail offer which is centred upon the pedestrianised Park Street which links the Crown Wharf Shopping Park to the north, the Saddlers Shopping Centre in the centre of Park Street and Old Square Shopping Centre to the south. The Saddlers Centre is anchored by Marks & Spencer who also have a frontage to Park Street. Crown Wharf is a large unit retail scheme anchored by Asda Living, with retailers including Next, TK Maxx, Top Shop/Top Man and J D Sports.



TENURE

Long Leasehold. Held for a term of 212 years from 31st July 1925 at a peppercorn rent, subject to the existing tenancies.

VAT

We are advised that VAT is not applicable.

EPC

Available upon request.

LEGAL COSTS

Each party are 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.



TENANCY SCHEDULE

Demise	Floor	Area (Sq.Ft.)	Area Total (Sq.Ft.)	Tenant	Lease Start	Lease Expiry	Contracted Rent	Comments
6 Bridge Street	Basement (Ancillary)	726	1,479	Faquq Fariq Maahmood	12/5/2023	11/5/2038	£16,000	
	Ground (Retail)	753						
8b Bridge Street	Basement (Ancillary)	750	1,623	Mushtaq Hussain	30/6/2017	26/6/2022	£25,500	Tennant holding over
	Ground (Retail)	873						
10/12 Bridge Street	Basement (Ancillary)	859	1,698	Ladbrokes Betting & Gaming Ltd (1)	30/8/2013	29/8/2028	£20,500	Break clause 30/08/2026
	Ground (Retail)	839						
14/16 Bridge Street	Ground (Retail)	756	756	Vacant*			£18,350*	*The vendor will provide a 12-month rent top up.
Residential 8 Bridge Street (1st and 2nd Floors)				Tudor House (Walsall) Ltd	31/7/2005	21/7/2217	Peppercorn	
TOTALS			5,556				£ 80,350.00	

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