



**FOR SALE**

## **Freehold Shopping Centre & Residential Investment**

**Gillity Shopping Village, Liskeard Road, Walsall, West Midlands WS5 3EY**

**Bond Wolfe**  
**bw**  
Est. 1983



# Property Highlights

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To be sold individually, in parts, or as a whole.

Comprises shopping centre of two principal retail parades at ground floor and 15 self-contained dwellings at first/second floors.

Total annual income - £256,260 per annum with imminent uplift potential.

Further development potential of garages and adjacent car park.

Located in predominantly residential area within 10 min drive to Walsall Town Centre and Walsall Train Station.

Total Retail Area - 1,519 sq m (16,347 sq. ft).

Total Residential NIA: 1,095 sq m (11,775 sq. ft)

Site area - 1.76 acres

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# Location

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Gillity Shopping Centre is a community shopping village approximately 3 miles to the southeast of Walsall town centre. The property is strategically located to serve the surrounding densely populated residential area and sits adjacent to the King Arthur public house. The shopping centre, which comprises a wide variety of retail user types is accessed from both Liskeard Road and Treyamon Road.

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.



# Description

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The property is a community shopping centre that was constructed in the 1960s and comprises two principal retail parades with 15 duplex residential units, 15 garages and extensive customer surface parking. The 2 bed duplex flats at first and second floor levels are accessed from external staircases.

The scheme comprises a total of 16 retail units although three have been combined and are occupied by the Co-op, and a further two are occupied by an Indian restaurant. Accordingly, there are effectively 13 separately let retail properties, all with residential accommodation above. The garages and car park will be offered for sale separately should the shopping centre be sold piecemeal.

Individual brochures for each of the units are available upon request.



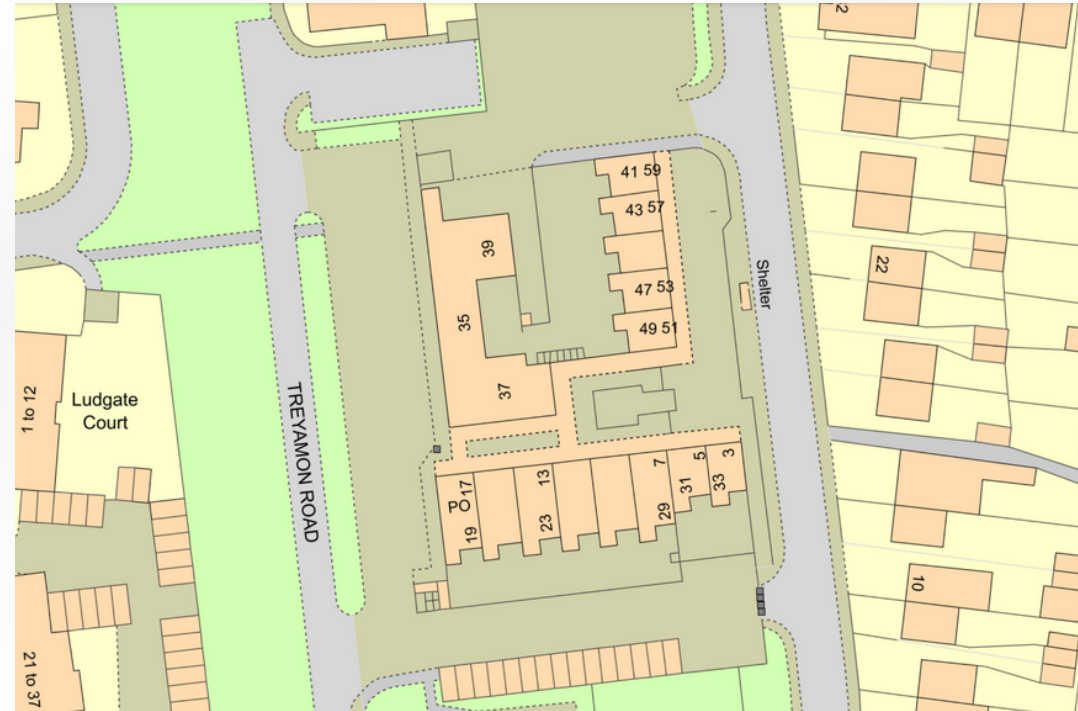




# Accommodation

Total Retail Area: 1,519 sq m (16,347 sq ft).  
Total Residential NIA: 1,095 sq m (11,775 sq ft). Each flat comprises 2 bedrooms and are all held on assured shorthold tenancies.

External - 15 garages & an adjacent tarmac surfaced car park for potential development and further parking to the rear of the development.





# Tenancy Schedule

ADDRESS	RETAIL TENANT	USER TYPE	LEASE START	LEASE EXPIRY	BREAK CLAUSE	REVIEW DATE	PASSING RENT PA	RESIDENTIAL RENT PA	COMBINED RENT PA	ASKING PRICE
Unit 1, 59 Liskeard Rd	Broadway Cleaning Ltd	Dry Cleaners	25/12/23	24/12/33	-	25/12/28	11,000	7,800	18,800	£199,000
Unit 2, 57 Liskeard Rd	3 Sugars Limited	Cafe	18/5/23	17/5/26	-	-	11,000	8,700	19,700	£220,000
Unit 3, 55 Liskeard Rd	Vacant	-	-	-	-	-	-	6,600	6,600	£199,000
Unit 4-5, 51-53 Liskeard Rd	Aminul Islam	Restaurant	3/9/22	2/9/42	-	17/6/27	22,000	7,980	35,380	£410,000
Unit 6, 17 Liskeard Rd	Jennifer Ashe & son Funeral Directors	Funeral Directors	3/6/21	2/6/26	2/6/24	-	10,600	8,340	18,940	£240,000
Unit 7, 15 Liskeard Rd	Kelly Jo Perrins	Beauty	31/3/21	30/3/26	-	-	10,600	9,000	19,600	£225,000



ADDRESS	RETAIL TENANT	USER TYPE	LEASE START	LEASE EXPIRY	BREAK CLAUSE	REVIEW DATE	PASSING RENT PA	RESIDENTIAL RENT PA	COMBINED RENT PA	ASKING PRICE
Unit 8, 13 Liskeard Rd	Pardip & Balbir Singh	Fish & Chips	15/9/20	14/9/30	-	15/9/25	14,250	Inc with shop	14,250	£199,000
Unit 9, 11 Liskeard Rd	Inspire Training & Tuition Services Ltd	Tuition	19/10/22	18/10/25	-	-	11,000	6,600	17,600	£199,000
Unit 10, 9 Liskeard Rd	Kuldip Singh Bajwa	-	4/11/12	3/11/24	-	-	9,500	9,000	18,500	£210,000
Unit 11, 7 Liskeard Rd	BDS Pharmacy(12 3) Ltd	Pharmacy	1/4/22	1/4/42	5 yearly	1/4/27	10,600	9,540	20,140	£240,000
Unit 12, 5 Liskeard Rd	Jako Pop Ltd	Convenience store/off licence	6/5/22	5/5/27	5/5/24	-	10,600	5,400	16,000	£199,000
Unit 13, 3 Liskeard Rd	Yun San Lo	Chinese takeaway	25/12/07	24/12/28	-	-	13,250	Inc with shop	13,250	£225,000



ADDRESS	RETAIL TENANT	USER TYPE	LEASE START	LEASE EXPIRY	BREAK CLAUSE	REVIEW DATE	PASSING RENT	RESIDENTIAL RENT	COMBINED RENT	ASKING PRICE
Unit 14-16, 35 Liskeard Road	Co- Operative Society Ltd	Convenience store	15/8/21	14/8/31	15/8/26	15/8/26	37,500	Inc with shop	37,500	OIEO £500,000
Total							171,900	84,360	256,260	£3,265,000

## Tenure

The shopping centre is held Freehold. If sold individually or in part, each property will be sold with the benefit of a new 999 year lease from completion, at a peppercorn ground rent.

## Service Charge

There is a fixed service charge payable by the occupational tenants towards the upkeep of the communal areas. Each property is accountable for 6.25% of the overall service charge, other than units 4/5 which is 12.5% and units 14-16 which is 18.75%.





# Development Potential

Property provides development potential to extend existing building above and utilise the large main car park and 15 garages for erection of additional residential block, subject to obtaining the necessary consents.

## Planning History:

10/0402/FL: Planning approved in May 2010 (now lapsed) for Alteration of existing flat roof to mono-pitched roof to upper storeys of development.

10/1584/FL: Planning approved in January 2011 (now lapsed) for Redevelopment of public realm area to provide a new commercial unit, Restaurant/Cafe A3 use classification and improved external works and access ways.

16/0865 Withdrawn application for 12 apartments in the main car park

For more information, please refer to Walsall Planning Portal:

[https://go.walsall.gov.uk/planning\\_and\\_building\\_control](https://go.walsall.gov.uk/planning_and_building_control)





## Legal Costs

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

## VAT

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We are advised that VAT is not applicable.

## EPC

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Available upon request.

## Anti-Money Laundering

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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.





## For Further Information & Viewings

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