

INVESTMENT SALE

65 Park Street, Walsall, WS1 1NW.

- Prominent Freehold high street retail investment
- Let to Footasylum until 2026
- Producing £65,000 per annum
- Offers in the region of £775,000 are invited, representing a NIY of 7.95%





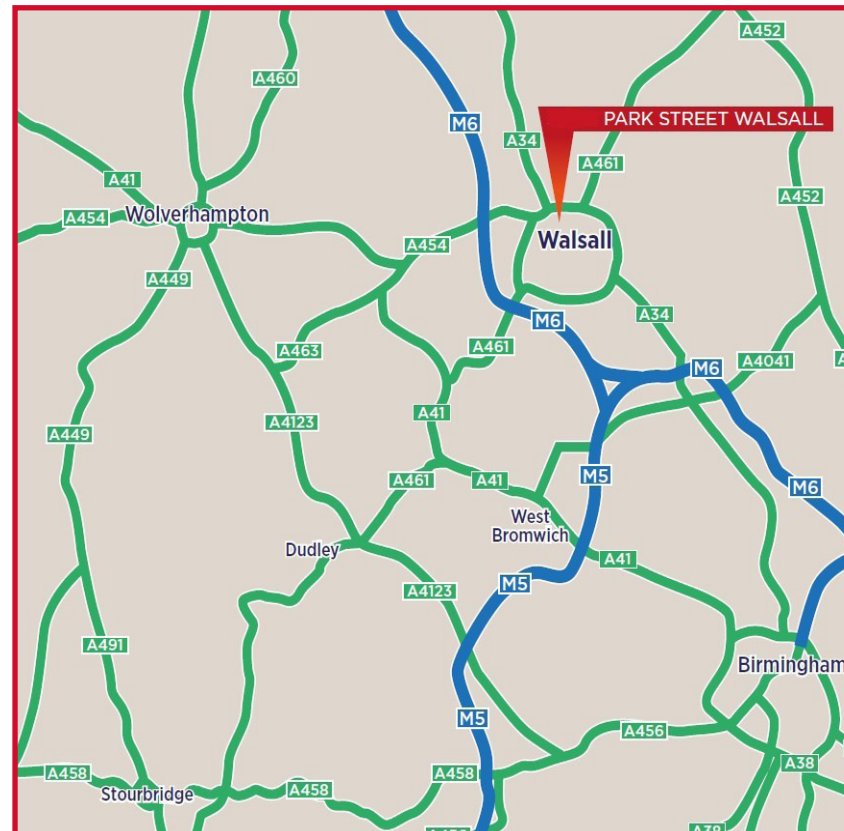
LOCATION

Walsall is a suburb of Birmingham located approximately 14.5 km (9 miles) north of Birmingham City Centre, 9.5 km (6 miles) east of Wolverhampton, 40 km (25 miles) north-west of Coventry and 193 km (120 miles) north-west of London.

The town benefits from good road communications being situated approximately 2.1 km (1.3 miles) east of Junction 10 of the M6 Motorway, 4 km (2.5 miles) north of the M5/M6 Motorway interchange, 9 km (5.6 miles) south-east of the M54 and 13 km (8 miles) south of the M6 Toll Motorway, providing direct access into Birmingham City Centre and connections to the wider UK Motorway network.

Walsall is well served by public transport with Walsall Railway Station providing a direct service to Birmingham New Street with an approximate journey time of 20 minutes, which in turn provides direct services to London Euston with a fastest journey time of approximately 1 hour 20 minutes. Birmingham International Airport is located 30 km (19 miles) to the south-east. The third largest regional airport in the UK, it provided international flights for approximately 13 million passengers in 2017.

Park Street is Walsall's principal retail thoroughfare. The subject property occupies a 100% prime retailing pitch on the fully pedestrianised street. Nearby occupiers include Waterstones, Superdrug, Boots and New Look. The property benefits from being situated in nearby proximity to the Saddler's Shopping Centre which comprises approximately 18,580 sq m (200,000 sq ft) plus around 450 car parking spaces. The centre provides over 50 stores with retailers including TJ Hughes, Carphone Warehouse, Claire's, Clarks, Vodafone, Costa, Subway, Ryman and Warren James.



SITUATION

The subject property occupies a prime position on the northern end of the pedestrianised Park Street, close to its junction with Station Street, situated between the Saddlers Shopping Centre and the Crown Wharf Retail Park.



TENANCY

The property is let in its entirety to Footasylum Ltd on a ten year full repairing and insuring lease, commencing on 20th July 2016, and expiring on 19th July 2026. The current rent is £65,000 per annum exclusive.

TENANT PROFILE

Footasylum was established in 2005 and now has over 65 High Street Stores across the UK. Footasylum has made a name for itself as one of the leading retailers of fashion streetwear and sportswear.

ACCOMMODATION

Description	Sq M	Sq Ft
Ground	249.81	2,689
First	183.66	1,977
Total	433.47	4,666

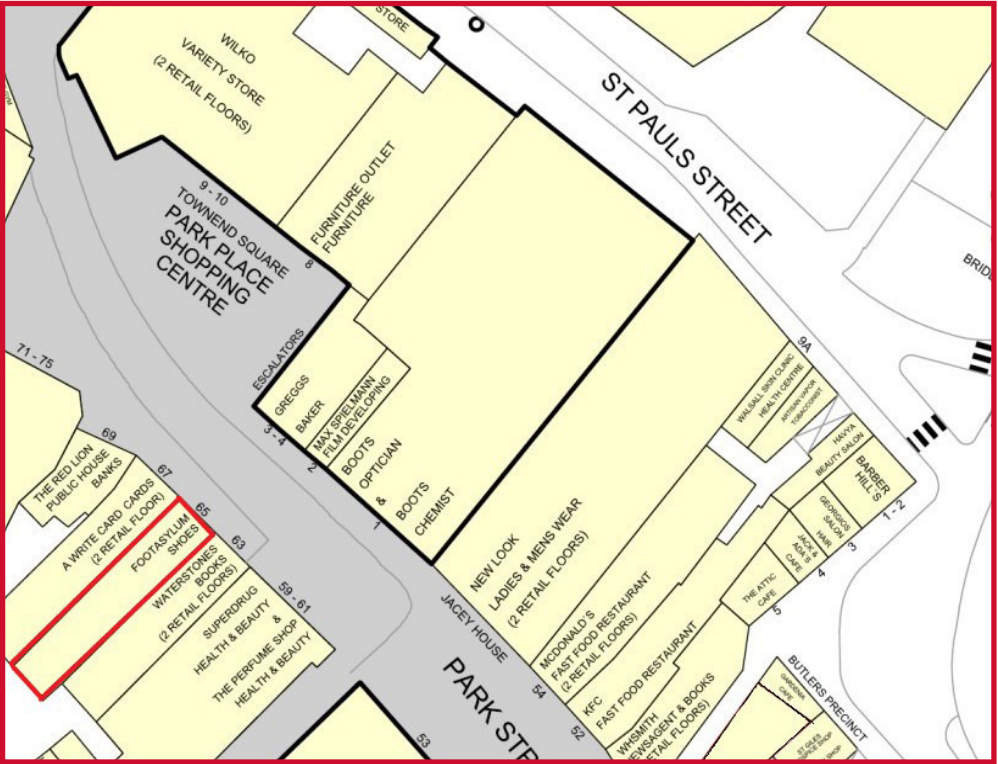
Bond Wolfe have not measured the subject property and are relying on the areas provided.

DESCRIPTION

The subject property forms part of a parade of retail properties and extends 4,666 sq ft over ground and first floor levels. Internally, the retail floor area has been fitted out by the tenant to their usual corporate style and is predominantly open plan with ancillary areas.

DEMOGRAPHICS

Walsall has a resident population of 171,000, a district population of 253,449 and a catchment population within 10 km of 812,889 (Focus 2001). Walsall serves an extensive catchment area extending to Cannock in the North, Wolverhampton to the West, Sutton Coldfield to the East and overlapping Birmingham City Centre. The total population within the Walsall primary catchment area is 417,000, significantly above the major town average and ranking the town 53 out of the PROMIS Centres. The estimated shopping population of Walsall is 183,000, ranking the town 72 of the PROMIS Centres which is above the average for the major towns.





TENURE

Freehold, subject to existing tenancies

EPC

Available upon request.

VAT

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 are to 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.

PRICE

Offers in excess of £775,000 are sought for the freehold interest. A purchase at this level would represent a Net Initial Yield of 7.95%, allowing for purchasers costs.

FURTHER INFORMATION

For further information please contact:

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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.



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