



For Sale

Tudor House, Bridge Street, Walsall, WS1 1EW

High Yielding Town Centre Retail Investment Opportunity

Highlights

- ▶ Town centre retail investment opportunity
- ▶ Parade of four retail shops
- ▶ Tenants include Ladbrokes Betting and Gaming Ltd
- ▶ Nearby occupiers including Primark, J D Wetherspoon, and Santander Bank
- ▶ Passing rent of £62,200 per annum
- ▶ Potential to increase to £79,350

Offers in excess of £590,000, equating to a net initial yield of 10.04% and a reversionary yield of 12.81%.



Location

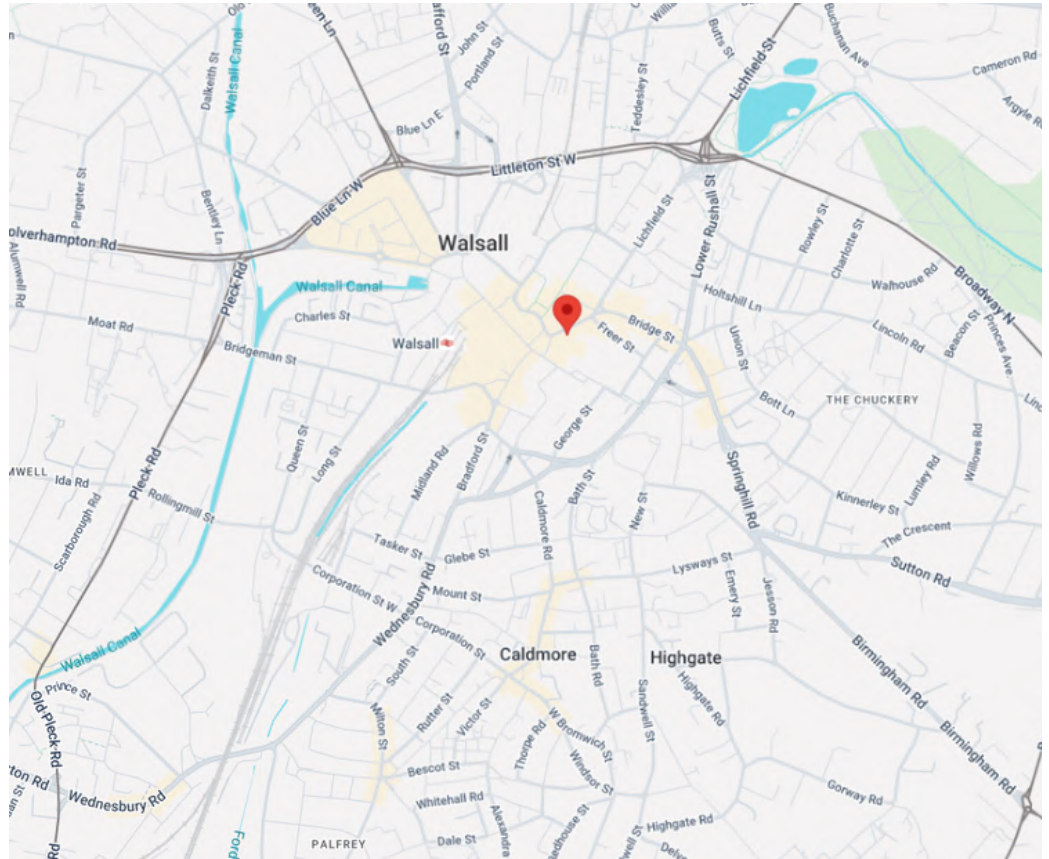
Tudor House is situated in a prominent town centre location on the southern side of Bridge Street, between The Bridge and within 80 metres of Park Street, the prime retail pitch in Walsall.

Walsall 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.

Description

The property comprises a parade of four ground floor retail shops fronting Bridge Street. There are 3 upper floors of residential which have been sold off historically. The retail accommodation extends to 5,556 sq. ft. (516.35 sq m) across the four shops.



Accommodation

Unit Number	Size (Sq ft)	Tenant	Lease Start	Lease Expiry	Annual Rent (£)	ERV (£)
6 Bridge Street (Basement & Ancillary)	726	Vacant	-	-	-	-
6 Bridge Street (Ground Floor)	753	Vacant	-	-	-	15,000
8b Bridge Street (Ground Floor & Basement)	1,623	Mushtaq Hussain *	30/06/2017	29/06/2022	25,500	25,500
10/12 Bridge Street (Ground Floor & Basement)	1,698	Ladbrokes Gaming & Betting Ltd (1)	30/08/2013	29/08/2028	20,500	20,500
14/16 Bridge Street	756	Ride Afrique Ltd	19/07/2026	19/07/2031	16,200	18,350
TOTAL	5,556	-	-	-	62,200	79,350

* The tenant is holding over pending a lease renewal and remains in occupation paying rent as per the terms of the existing lease



Further Information

Tenure

Long Leasehold. Held for a term of 212 years from 31st July 1925 at a Peppercorn ground rent, subject to the existing tenancies (approximately 111 years unexpired).

VAT

We are advised that the property is not opted to tax and no VAT will be payable on the purchase price.

Price

Offers in excess of £590,000, equating to a net initial yield of 10.04% and a reversionary yield of 12.81%.

EPC

Available upon request.

Legal Costs

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

Anti-Money Laundering (AML)

Under HMRC and RICS regulations in addition to the Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake anti money laundering due diligence for both the vendors (our client) and the purchasers involved in a transaction. As such, personal and or detailed financial and corporate information will be required before an offer can be accepted and a transaction can commence.



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