

# Wolverhampton

## Trafalgar House

### 1-4A Market Street

### West Midlands

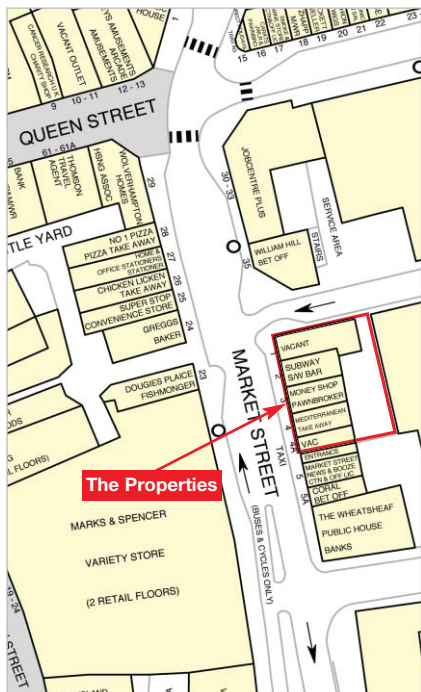
### WV1 3AE

- Freehold Retail and Office Investment
- Five shops and self-contained offices above
- Part let to Subway Realty Ltd and Instant Cash Loans Ltd
- Two vacant shops and offices
- Town centre location opposite Marks & Spencer
- Asset management opportunity
- Total Current Rents Reserved **£55,650 pa<sup>(4)</sup>**

On the instructions of J Gershinson FRICS and Simon Davidson MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

allsop

## SIX WEEK COMPLETION AVAILABLE



### Tenure

Freehold.

### Location

Wolverhampton is an established West Midland city situated 2 miles north-west of Birmingham city centre. Junction 10 of the M6 is accessible via the A454 which provides access to the national motorway network. The property is situated on the east side of Market Street which itself is located within the Central Ring Road. Occupiers close by include Marks & Spencer, Thomson Travel, River Island, Greggs and Coral Betting Office.

### Description

The property is arranged on basement, ground and two upper floors to provide five shop units and two floors of offices which are accessed via an entrance on Market Street. The property benefits from a rear car park.

### Planning

The upper floors may lend themselves to change of use or redevelopment subject to obtaining all the necessary consents. All enquiries should be made with the local authority.

### VAT

VAT is not applicable to this lot. A copied letter from HMRC dated 23rd September 2010 is available in the legal pack.

### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 1	Vacant	Return Frontage 6.15 m (20' 2") Gross Frontage 5.70 m (18' 8") Net Frontage 5.45 m (17') Shop & Built Depth 17.80 m (58' 5") Basement (Store) 54.50 sq m (585 sq ft) Part First Floor (Store) 90.55 sq m (970 sq ft)			
Unit 2	Subway Realty Ltd	Gross Frontage 5.50 m (18' 1") Net Frontage 5.20 m (17' 1") Shop Depth 11.30 m (37' 1") Built Depth 14.30 m (46' 11") Basement (Store) 58.00 sq m (625 sq ft)	10 years from 04.11.2004 Rent review on 5th year FR & I	£15,300 p.a.	Reversion 2014
Unit 3	Instant Cash Loans Ltd	Gross Frontage 5.50 m (18' 1") Net Frontage 5.20 m (17' 1") Shop Depth 11.30 m (37' 1") Built Depth 14.30 m (46' 11")	10 years from 01.03.2011 (1) Rent review on 5th year FR & I	£13,000 p.a.	Rent Review 2016
Unit 4	Yasin Avar (t/a Mediterranean Takeaway)	Gross Frontage 5.50 m (18' 1") Net Frontage 5.20 m (17' 1") Shop Depth 11.10 m (36' 5") Built Depth 12.30 m (40' 4") Basement 66.00 sq m (710 sq ft)	15 years from 16.04.2007 Rent review every 5th year FR & I (2)	£15,350 p.a.	Rent Review 2012
Unit 4A	Vacant	Gross Frontage 4.05 m (13' 3") Net Frontage 3.70 m (12' 2") Shop Depth 11.30 m (37' 1") Built Depth 12.50 m (41')			
First Floor Offices	Vacant	Part First Floor Offices 233.60 sq m (2,515 sq ft)			
Second Floor Offices	Zenith Force Advertising Ltd (not in occupation)	Second Floor Offices 345.10 sq m (3,715 sq ft) Sub-Total Offices 578.10 sq m (6,229 sq ft)	Zenith has been holding over since 28.11.2006 but are no longer in occupation (3)	£12,000 p.a. (Rent Demanded) (4)	

- (1) Subject to a tenant's break clause on fifth year.
- (2) FRI by way of a service charge capped at 12.1% of total services payable by the landlord.
- (3) The Receivers have not acknowledged the termination of their lease.
- (4) This is rent that has been demanded by the Receivers but not paid by the tenants. The Receivers will not demand the rental arrears from the Purchasers from completion.

**Total £55,650 p.a. (4)**

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

**Seller's Solicitor** Ms S Jupp, Burges Salmon LLP. Tel: 0117 939 2000 Fax: 0117 902 4400 e-mail: [sally.jupp@burges-salmon.com](mailto:sally.jupp@burges-salmon.com)