

Wolverhampton

12 & 13 Dudley Street West Midlands WV1 3EY

- Well Located Freehold Shop Investment
- Let to Top Shop/Top Man Properties Limited with a guarantee from Arcadia Group Limited
- Prime pedestrianised location
- New 10 year lease
- Rent Review 2016
- Current Rent Reserved
£125,000 pa

On the Instructions of



**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Wolverhampton is a major commercial centre in the West Midlands with a resident population of some 251,000. The city is located some 12 miles north-west of Birmingham city centre, 6 miles west of Walsall and 17 miles south-east of Telford.

The city benefits from good road communications with Junction 10 of the M6, 5 miles to the east, and Junctions 1 and 2 of the M54, 3½ miles to the north of central Wolverhampton.

Dudley Street is the prime pedestrianised retail thoroughfare and the property occupies a busy trading position midway between Wulfrun Square and Queen Square.

Occupiers close by include Burton, Goldsmiths, Thorntons, T-Mobile, Next, Marks & Spencer, Primark, Clarks, Santander, Clinton Cards, Boots, Bhs (opposite), Maplin, Body Shop, McDonald's and Game.

Description

The property is arranged on ground and one upper floor to provide a well configured shop providing ground floor sales with further sales accommodation at first floor level (see below). The shop benefits from rear servicing access off Castle Yard.

The property provides the following accommodation and dimensions:

Gross Frontage	11.66 m	(38' 3")
Net Frontage	9.30 m	(30' 6")
Shop Depth	27.50 m	(90' 3")
Built Depth	33.83 m	(111' 0")
Ground Floor Sales	273.78 sq m	(2,947 sq ft)
Ground Floor Storage	8.05 sq m	(87 sq ft)
First Floor Storage	265.94 sq m	(2,860 sq ft)
Total	547.78 sq m	(5,896 sq ft)

NB. The areas set out above form the basis of the rent reviews.

The tenant has installed a staircase within the ground floor sales area leading to the first floor, which is currently used for sales.

This improvement is to be disregarded for the purpose of rent reviews.

Tenancy

The entire property is at present let to TOP SHOP/TOP MAN PROPERTIES LIMITED, with a guarantee from ARCADIA GROUP LIMITED, for a term of 10 years from 14th February 2011 at a current rent of £125,000 per annum, exclusive of rates. The lease provides for a rent review in the fifth year of the term and contains full repairing and insuring covenants. There is a tenant option to break at the expiry of the fifth year, subject to no less than 6 months' notice and provided that the tenant pays a sum of £31,250 plus VAT on exercise of the break. There is a rent free period expiring on 13th May 2011. The Vendors, by way of a reduction in the purchase price, will make an allowance to the purchaser of the sum equal to the rent, which would have been due from completion in the absence of the rent free period.

Tenant Information

Website Address: www.arcadiagroup.co.uk
For the year ended 29th August 2009, Arcadia Group Limited reported a turnover of £67.93m, a pre-tax profit of £57.745m and a net worth of £1.076bn. (Source: riskdisk.com 21.02.2011).

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allcop.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allcop.co.uk.
In the subject box of your e-mail, please ensure that you enter **Lot 69 Wolverhampton**.

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

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