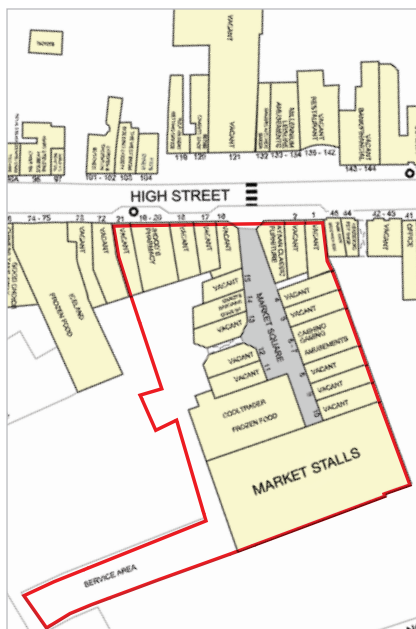


Cradley Heath **72/73 High Street and** **1-22 Market Square** **West Midlands** **B64 5HA**

- **Freehold Shopping Centre Investment**
- Comprising 24 units and market stalls
- 73 High Street, and 15 stores vacant
- Asset management and potential redevelopment opportunity subject to necessary consents
- Tenants include Heron Foods Ltd, Mid Counties Co-op and Cashino Gaming Ltd
- Total Current Rents Reserved

£86,001 pa
Plus Rent from Market Stalls

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Cradley Heath is a suburb of Birmingham located 3 miles south of Dudley, 2 miles north of Halesowen and 9 miles west of Birmingham city centre. There are good road communications, Halesowen Road linking with the A459 and A100 which in turn provide access to the M5 motorway at Junction 2, via the A4034, some 3 miles to the north-east. The property is situated in the town centre, on the south side of the High Street. 10 of the shopping units benefit from frontage onto the High Street, the remainder are situated in Market Square, which is principally accessed from the High Street. Occupiers close by include Iceland, a Tesco Extra superstore and a variety of local traders.



Description

The property is predominantly on ground and one upper floor to provide 24 ground floor shop units, (4 of which are arranged as 2 double units), with first floor ancillary accommodation. In addition there is a market hall and service access at the rear.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
1-5, 8-13, 15, 18, 20 & 21 Market Square and 73 High Street	Vacant	15 Vacant Shops (see website for area schedule)			—	—	—
6 & 7 Market Square	Cashino Gaming Ltd	Ground Floor First Floor	161.1 sq m 73 sq m	(1,734 sq ft) (786 sq ft)	10 years from 24.06.2009 Rent review June 2014. R & I	£23,700 p.a.	Outstanding 2014 Rent Review
14 Market Square	Mrs A Ratcliffe	Ground Floor First Floor	74.3 sq m 49.5 sq m	(800 sq ft) (533 sq ft)	3 years from 05.07.2011	£7,500 p.a.	Holding Over
16 Market Square	Tenant Vacated	Ground Floor First Floor	61.6 sq m 34.3 sq m	(663 sq ft) (369 sq ft)	14 years from 25.09.2002	Nil Rent Received	
17 Market Square	Tenant Vacated	Ground Floor First Floor	72.7 sq m 40.5 sq m	(783 sq ft) (436 sq ft)	Term of years from 25.09.2007 to 30.04.2015	Nil Rent Received	
19-20 Market Square	Jhoots Healthcare Ltd	Ground Floor First Floor	180.2 sq m 83.9 sq m	(1,940 sq ft) (903 sq ft)	Two leases each for 20 years from 25.03.2012. FR & I (1)	£15,000 p.a. (total)	Reversion 2032
22 Market Square	Heron Foods Limited (2)	Ground Floor	429.6 sq m	(4,624 sq ft)	5 years from 01.03.2010	£25,000 p.a.	Reversion 2015
72 High Street	Mid Counties Co-op	Ground Floor First Floor	87.2 sq m 50.2 sq m	(939 sq ft) (540 sq ft)	15 years from 09.09.2004 Rolling break from 09.09.2014. FR & I	£14,500 p.a.	
Hoarding	Apex Outdoor Advertising Ltd	Hoarding			Licence determinable on 6 months' notice	£300 p.a.	Review 2015
Market Stalls	Market Operator	Market Hall (not inspected)			Undocumented agreement	Daily Rent payable	
Wayleave Agreement	Central Network East plc	Sub Station			From 13.01.1971	£1 p.a.	

NB. Not inspected by Allsop, areas sourced from www.voa.gov.uk

(1) Tenant break option 2017.

(2) For year ended 29th December 2012, Heron Foods Ltd reported a turnover of £194.703m, a pre-tax profit of £4.816m and a net worth of 21.324m (Source: riskdisk.com 26.09.2014)

NB. Buyers will pay 0.35% + VAT of the purchase price towards the sellers' costs.

Total £86,001 p.a.

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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