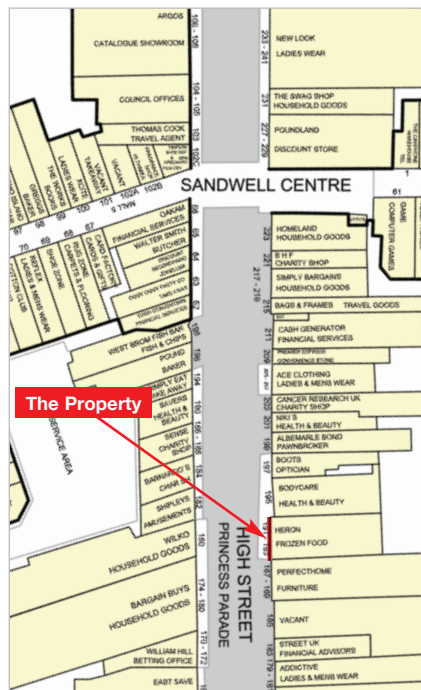


# West Bromwich

191/193 Princess  
Parade  
High Street  
West Midlands  
B70 7RD

- Freehold Supermarket Investment
- Town centre location
- Let to Heron Foods Ltd until 2025 (no breaks)
- Minimum retail uplift in 2020 to £71,739.56 per annum
- Option to extend for a further 15 years
- Heron Foods Ltd was incorporated in 1978 and has reported profits for the last 30 years
- Current Rent Reserved **£66,592 pa**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

**Location**  
West Bromwich is a retail and commercial town located some 5 miles to the north-west of Birmingham and forms part of the West Midlands conurbation. Junction 1 of the M5 Motorway is located close to the town, as is Junction 9 of the M6 Motorway.

The property is situated in a prominent position on the north side of the pedestrianised High Street, in close proximity to the Sandwell Shopping Centre housing occupiers including Boots, The Carphone Warehouse, Holland & Barrett and Superdrug. Occupiers close by include Argos, New Look and The British Heart Foundation.

**Description**  
The property is arranged on ground and one upper floor to provide ground floor retail accommodation and ancillary accommodation above. The property benefits from rear access.

The property provides the following accommodation and dimensions:

|                     |                    |                      |
|---------------------|--------------------|----------------------|
| <b>Ground Floor</b> | <b>219.62 sq m</b> | <b>(2,364 sq ft)</b> |
| <b>First Floor</b>  | <b>261.15 sq m</b> | <b>(2,811 sq ft)</b> |
| <b>Total</b>        | <b>480.77 sq m</b> | <b>(5,175 sq ft)</b> |

**Tenancy**

The entire property is at present let to HERON FOODS LIMITED for a term of 15 years from 23rd December 2010 until 2025 at a current rent of £66,592 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The lease provides for a minimum rental increase on 25th December 2020 in line with the Consumer Price Index (CPI) subject to a minimum of passing rent x 1.0773 and a maximum of passing rent x 1.1877. The lease contains full repairing and insuring covenants.

**Tenant Information**

No. of Branches: 235.  
Website Address: [www.heronfoods.com](http://www.heronfoods.com)  
For the year ended 29th December 2015, Heron Foods Limited reported a turnover of £252.52m, a pre-tax profit of £1.854m, shareholders' funds of £33.624m and a net worth of £30.228m. (Source: riskdisk.com 21.09.2017.)

**VAT**

VAT is applicable to this lot.

**Documents**

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

**Energy Performance Certificate**

EPC Rating 102 Band E (Copy available on website).

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** Richard Larking, Progeny Corporate Law. Tel: 0113 467 1746 e-mail: [richard.larking@progenycorporatelaw.com](mailto:richard.larking@progenycorporatelaw.com)