



Tenure
Freehold.

Location
Dudley is a strategic town in the densely populated West Midlands conurbation and is approximately 10 miles west of Birmingham city centre. It lies within the Dudley Metropolitan Borough and is recognised as its administrative centre. The town is well located for access to the national motorway network, with Junction 2 of the M5 Motorway lying 4 miles to the south-east, via the A4123. Plans are approved for a new Metro Station connecting Dudley to Birmingham city centre.
The property forms a major part of the town centre and includes the only covered car park with 176 spaces in total. There are a further 74 spaces on the rooftop.

Description
The property provides car parking, shopping and office accommodation of 11,890 sq m (128,000 sq ft) in all, on a site of some 2.03 acres (0.82 hectares).

Tenancy
The property is let on the basis of 34 agreements, as set out in the schedule, along with various annual car park licences and daily car park income.

The majority of the leases include service charge provision, as set out in the legal pack.

VAT
VAT is applicable to this lot.

Documents
The legal pack is available from the website www.allso.co.uk

Asset Management Opportunities
These include residential conversion of the office accommodation, enhancing income through further lettings of shops, offices and roof space and the longer term redevelopment of the entire site.

Energy Performance Certificate
For EPC Ratings please refer to the legal pack.

Viewings
There will be block viewings held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allso.co.uk with the name and mobile number of each party wishing to attend. In the subject box of your email please enter **Lot 119 Dudley**.

Dudley Trident Shopping Centre West Midlands DY1 1QJ

- **Busy Town Centre Covered Shopping Centre Investment**
- Let on the basis of 34 leases/licences plus car park income
- Anchor tenant B&M Retail on a lease renewal expiring 2027 (6)
- Only covered car park in Dudley managed directly by the Landlord
- Long term strategic development/asset management opportunities
- Variety of stepped/RPI increases over next 12 months to increase income

• Current Gross Rent Reserved
£714,552.96 pa⁽²¹⁾

**Reserve to be no more than
£4,000,000**

**EIGHT WEEK COMPLETION
AVAILABLE**



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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No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit, 187 High Street	Furniture Home Limited (with guarantors)	Retail Unit 574.40 sq m (6,183 sq ft)	5 years from 25.03.2015 Rent review 25.03.2019 (1) IR & I with service charge for external elements	£24,791.58 p.a.	Rent Review 2019
Storage, First Floor, 187 High Street	Vacant	Storage 297.28 sq m (3,200 sq ft)	(2)	–	–
Apartment, 187 High Street	Individual	Apartment 76.18 sq m (820 sq ft)	1 year Assured Shorthold Tenancy from 09.03.2018	£4,740 p.a.	Reversion 2019
Unit, 188 High Street	Furniture Home Limited (with guarantor)	Retail Unit 140.93 sq m (1,517 sq ft)	A term of years expiring 24.03.2020 (3) Rent reviews 14.11.2018 and 14.11.2019 (1) IR & I with service charge for external elements	£6,952.79 p.a. (4)	Rent Review 2018
Unit, 189 High Street	Ramsey's Dudley Limited (with guarantor)	Retail Unit 121.14 sq m (1,304 sq ft)	4 years from 25.12.2017 Rent reviews 25.12.2018, 25.12.2019 and 25.12.2020 (1) IR & I with service charge for external elements	£6,500 p.a.	Rent Review 2018
Dentist, 190-191 High Street	Mr B Bhandal, Mr A Bhandal and Mr B Bhandal	Dentist 292.64 sq m (3,150 sq ft)	20 years from 10.12.1999 IR & I with service charge for external elements	£27,000 p.a.	Reversion 2019
Unit, 192 High Street	Shaikh Yasir Hanif (t/a Carpets to Go)	Retail Unit 274.24 sq m (2,952 sq ft)	5 years from 01.10.2015. RPI Rent review 01.10.2019 IR & I with service charge for external elements	£8,000 p.a.	Rent Review 2019
Unit, 1 Trident Centre	The Coffee Bean Dudley Limited (with guarantors)	Retail Unit 110.92 sq m (1,194 sq ft)	10 years from 13.08.2013. RPI Rent reviews 13.08.2019, 13.08.2020, 13.08.2021 and 13.08.2022 IR & I with service charge for external elements	£13,537.85 p.a.	Rent Review 2019
Unit, 2 Trident Centre	S Round & G Round (t/a Rounds)	Retail Unit 53.60 sq m (577 sq ft)	10 years from 14.02.2018. Rent review 14.02.2023 IR & I with service charge for external elements	£8,000 p.a.	Rent Review 2023
Unit, 3 & 4 Trident Centre	Rainbow Upholstery Limited (with guarantor)	Retail Unit 480.57 sq m (5,173 sq ft)	1 year from 01.03.2018. IR & I (3)	£12,000 p.a.	Reversion 2019
Unit, 5 & 6 Trident Centre	Vacant	Retail Unit 319.76 sq m (3,442 sq ft)	–	–	–
Unit, 7 Trident Centre	Richard William Day	Retail Unit 89.46 sq m (963 sq ft)	Tenancy at Will	£1 p.a.	–
Unit, 8 Trident Centre	Vacant	Retail Unit 149.38 sq m (1,608 sq ft)	(2)	–	–
Unit, 10-13 Trident Centre	B&M Retail Limited (5)	Retail Unit 3,250.94 sq m (34,994 sq ft)	10 years from 15.12.2017 (6). Rent review 15.12.2022 IR & I	£185,000 p.a.	Rent Review 2022
Unit, 14-16 Trident Centre	Rainbow Upholstery Limited	Retail Unit 263.19 sq m (2,833 sq ft)	10 years from 15.02.2018. Rent review every year (1) IR & I with service charge for external elements	£14,000 p.a.	Rent Review 2019
Unit, 17 Trident Centre	Rosebox Limited (t/a Josephine's Baby Boutique) (with guarantors)	Retail Unit 76.64 sq m (825 sq ft)	7 years from 06.11.2017. Rent review every year (7) IR & I with service charge for external elements	£5,500 p.a. (8)	Rent Review 2018
Unit, 18 Trident Centre	Omkar Singh & Taran Jot Kaur	Retail Unit 77.20 sq m (831 sq ft)	5 years from 12.03.2018 (9). Rent review 12.03.2020 (10) IR & I with service charge for external elements	£5,000 p.a.	Rent Review 2020
Unit, 193 High Street	Salvation Army Trading Company Limited	Retail Unit 768.75 sq m (8,275 sq ft)	10 years from 10.01.2018 (11). Rent review 10.01.2023 IR & I with service charge for external elements	£15,000 p.a.	Rent Review 2023
Unit, 194 High Street	Quality Kitchen Designs Limited (with guarantor)	Retail Unit 288.73 sq m (3,108 sq ft)	10 years from 16.04.2018. Rent reviews 16.04.2021 & 2024 & 2027 (1) (12). IR & I with service charge for external elements	£8,700 p.a.	Rent Review 2021
Unit, 195 High Street	The Royal Bank of Scotland plc (tenant not in occupation)	Retail Unit 467.75 sq m (5,035 sq ft)	15 years from 17.10.2008 (13) IR & I with service charge for external elements	£30,000 p.a.	Rent Review 2018
Unit, 196 High Street	Extra Personnel Limited	Retail Unit 147.15 sq m (1,584 sq ft)	5 years from 28.06.2015. Rent review 26.06.2019 (14) IR & I with service charge for external elements	£15,500 p.a.	Rent Review 2019
Unit, 197 High Street	Rainbow Upholstery Limited	Retail Unit 201.41 sq m (2,168 sq ft)	Tenancy at Will	£1 p.a.	–
Unit, 198 High Street	St Giles Hospice Shops Limited	Retail Unit 184.87 sq m (1,990 sq ft)	2 years from 19.09.2016. IR & I	£5,086.51 p.a.	Holding Over
Unit, 199 High Street	Karzin Majed Mahmud (with guarantor)	Retail Unit 143.53 sq m (1,545 sq ft)	10 years from 14.02.2018 (20). Rent reviews annually (1) IR & I with service charge for external elements	£8,100 p.a.	Rent Review 2019
Unit, 200 High Street	Blakenhall Service Station Limited (t/a Subway) (with guarantor)	Retail Unit 108.14 sq m (1,164 sq ft)	20 years from 11.10.2003. Rent review 11.10.2018 (1) IR & I with service charge for external elements	£13,537.85 p.a. (4)	Rent Review 2018
Unit, 201 High Street	French Connection Baguette House Limited (with guarantor)	Retail Unit 179.02 sq m (1,927 sq ft)	10 years from 14.02.2018. Rent reviews annually (1) IR & I	£16,900 p.a.	Rent Review 2019
Unit, 201a High Street	Swinton Group Limited (tenant not in occupation)	Retail Unit 169.54 sq m (1,825 sq ft)	10 years from 29.01.2010 IR & I with service charge for external elements	£26,350 p.a.	Reversion 2020
Unit, 202 High Street	Sarwat Raouf (t/a European Food Express) (with guarantor)	Retail Unit 143.16 sq m (1,541 sq ft)	7 years from 25.02.2016. RPI Rent reviews 25.09.2019 & 2022 IR & I with service charge for external elements	£12,000 p.a.	Rent Review 2019
Unit, 203 High Street	Instant Cash Loans Limited (t/a The Money Shop)	Retail Unit 136.38 sq m (1,468 sq ft)	10 years from 15.04.2010 IR & I with service charge for external elements	£22,000 p.a.	Reversion 2020
Unit, 204 High Street	Zain Amjid and Mohammed Hassin Amjid (t/a Phone Squad) (with guarantor)	Retail Unit 61.87 sq m (666 sq ft)	2 years from 12.09.2017 IR & I with service charge for external elements (16)	£9,800 p.a.	Reversion 2019
Unit, 15 Wolverhampton Street	DudleyFloral Limited (with guarantor)	Retail Unit 66.05 sq m (711 sq ft)	5 years from 01.07.2014 IR & I with service charge for external elements	£5,000 p.a.	Reversion 2019
Gym, 16a Wolverhampton Street	Anthony Chander (with guarantor)	Gym 344.10 sq m (3,704 sq ft)	5 years from 28.06.2017. Rent review 28.06.2021 (1) (17) IR & I with service charge for external elements	£5,200 p.a.	Rent Review 2021
Office Suite, First Floor, Trident House	Dudley Caribbean & Friends Association	Office 289.85 sq m (3,120 sq ft)	Tenancy at Will	£1 p.a.	–
Office Suite, Second Floor, Trident House	Dudley Caribbean & Friends Association	Office 289.85 sq m (3,120 sq ft)	Tenancy at Will	£1 p.a.	–
Office Suite, Third Floor, Trident House	Dudley Caribbean & Friends Association	Office 392.97 sq m (4,230 sq ft)	3 years from 20.05.2017. Rent review 20.05.2019 (1) (18) IR & I with service charge for external elements	£12,401.04 p.a.	Rent Review 2019
Office Suite, Fourth & Fifth Floors, Trident House	Skills Training UK Limited	Office 785.93 sq m (8,460 sq ft)	5 years from 06.12.2017. Rent review 06.12.2018 and annually thereafter (1) (19). IR & I with service charge for external elements	£34,291.79 p.a. (4)	Rent Review 2018
Office Suite, Sixth Floor, Trident House	Dolphins Medical Limited (with guarantor) (tenant not in occupation)	Office 78.50 sq m (845 sq ft)	5 years from 14.03.2017. Rent review on 14.03.2019 and annually thereafter (1). IR & I with service charge for external elements	£6,237.29 p.a.	Rent Review 2019
Car Park (Roofdeck and Lower Ground Floor)	250 spaces		Please refer to tenancy schedule in legal pack for breakdown	£147,422.26 p.a.	–

(1) Rent review to the higher of RPI or open market letting.

(2) Removed from rating list.

(3) Landlord break option at any time by giving 3 months' notice.

(4) Figure includes approximate minimum RPI rental uplift.

(5) For the year ended 31st March 2018, B&M Retail Limited reported a turnover of £2.629bn, a pre-tax profit of £236m, shareholders' funds of £606m and a net worth of £600m. (Source: riskdisk.com 13.09.2018.)

(6) Tenant break option on 15th December 2022.

(7) Fixed rental uplifts to £5,500 per annum on 6th November 2018 and £6,000 per annum on 6th November 2019. Thereafter, annually by higher of RPI or open market.

(8) Fixed uplift to occur prior to completion.

(9) Mutual break option 12th September 2019.

(10) Fixed uplift to £5,500 per annum on 12th March 2020.

(11) Tenant break option 10th January 2023.

(12) Mutual break option on 16th April 2023.

(13) Tenant break on 17.10.2018 which has been exercised.

(14) Fixed rental uplift of £16,000 on 29th June 2019.

(15) Mutual break option on 14th February 2023.

(16) Service charge cap at £3,000 per annum.

(17) Tenant break option on 28th December 2020.

(18) Mutual break option 20th May 2019.

(19) Mutual break option on 6th December 2019 and annually thereafter.

(20) Mutual break option 14th February 2023.

(21) Gross rent includes approximate minimum uplifts to RPI which will occur prior to completion.

Total £714,552.96 p.a. (21)