

**Lot 24, 54-56 King Street, Darlaston, Near Wednesbury,
West Midlands, WS10 8DE**

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



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Property Information

Freehold Supermarket Investment

- Let to Heron Foods Limited
- Lease expires June 2026 (subject to option)
- Approximately 4,615 sq ft
- Town Centre location close to Darlaston Shopping Centre

Lot

24

Auction

22nd September 2022

Rent

£20,000 per Annum Exclusive

Status

Available

Sector

Supermarket

Auction Venue

Live Streamed Auction

Location

Miles

5 miles south-east of Wolverhampton, 12 miles north-west of Birmingham

Roads

M5, M6, A456

Rail

Darlaston and Wednesbury

Air

Birmingham Airport

Situation

Darlaston is a town located 12 miles north-west of Central Birmingham. The property is located in a prominent position on King Street, close to its junction with Darlaston Shopping Centre. The main bus and railway station, Town Hall and Civic Centre are all close by, along with many pubs, restaurants and bars. Other neighbouring retailers include Lloyds Bank, Boots and an Asda Superstore.

Tenure

Freehold.

EPC

Band C

Description

The property comprises a double-fronted supermarket arranged on the ground and first floors. The property benefits from some parking and loading to the rear of the property.

VAT

VAT is applicable to this lot.

Note

Please note the buyer will pay 1.5% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Retail Ancillary	244.85 sq m 183.93 sq m	(2,636) (1,979)	HERON FOODS LIMITED (2)	Approximately 16 years from 01/06/2010,expiring on 15/06/2026 (3) on a full repairing and insuring lease	£20,000	01/06/2025
Total		428.78 sq m	(4,615)			£20,000	

(1) Areas provided by VOA (www.gov.uk/find-business-rates)

(2) Heron Foods Limited currently trade in over 250 stores across the UK. From the year end 31st December 2021 Heron Foods Limited reported a turnover of £434,592,000, pre-tax profits of £11,863,000 and a total net worth of £64,886,000 (www.northrow.com)

(3) The lease is subject to a tenant only option to determine on 09/07/2024

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Contacts

Acuitus

David Margolis

+44 (0)20 7034 4862

+44 (0)7930 484 440

david.margolis@acuitus.co.uk

Edward Martin

+44 (0)20 7034 4854

+44 (0)7478 673 535

edward.martin@acuitus.co.uk

Seller's Solicitors

Structadene Group

3rd Floor, 9 White Lion Street

London

N1 9PD

James Thomson

+44 (0)20 7843 9196

james.t@pearl-coutts.co.uk

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September 2020