

# Lot 38, 53-60 and 62-63 Victoria Street, Wolverhampton, West Midlands WV1 3NX

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Freehold Retail Parade with Residential Development Potential (subject to consents)

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Freehold Retail Parade with Residential Development Potential (subject to consents)

- Substantial 10 Unit City Centre Retail Parade with Vacant Office Uppers
- Residential Development Potential of Vacant Upper Floor Offices (subject to consents)
- Retail Tenants include Oxfam, Laburnum Furnishings Ltd, British Heart Foundation and Xeon Smiles UK Ltd (t/a BUPA Dental Care)
- Approximately 3,519.96 sq m (37,890 sq ft)
- Opposite the Mander Shopping Centre with Major Occupiers including Boots, Deichmann, Footasylum, JD Sports, New Look, Primark, Sony, Sports Direct and Superdrug

#### Lot

38

#### Auction

21st September 2023

#### Rent

£129,500 per Annum Exclusive

#### Status

Available

#### Sector

High Street  
Retail/Residential/Development

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

12 miles north west of Birmingham City Centre, 15 miles South East of Telford

#### Roads

A4150, A41 M54, M6

#### Rail

Wolverhampton Railway Station

#### Air

Birmingham Airport

### Situation

The property is prominently situated on the west side of Victoria Street at its junction with Skinner Street in the heart of Wolverhampton City Centre, which is the administrative Centre of the West Midlands. The former substantial Beatties Department Store is some 50 metres north of the property and has consent to be converted to some 306 residential flats along with the further 145 approved flats granted consent to be converted from the former Beatties car park and Gorgeous Nightclub.

The Mander Shopping Centre is directly opposite with major occupiers including Boots, Deichmann, Footasylum, JD Sports, New Look, Primark, Sony, Sports Direct and Superdrug.

### Tenure

Freehold. The The 2nd floor of 61 Victoria Street is held on a long leasehold tenure for a term of 99 years from 24/06/1928 until 23/06/2027 at a fixed rent reserved of peppercom per annum exclusive.

### Description

The property is a substantial city centre retail parade comprising 10 retail units on the basement, ground and part first floors and self-contained office accommodation on the first, second and third floors. The continuity of the retail units are interrupted by the elegant entrance to the offices and by unit 61 which is not included in the sale save for the second floor office.

The property benefits from rear access and loading via Victoria Passage, whilst the self contained offices may be suitable for conversion to residential flats, subject to consents.

### VAT

VAT is applicable to this lot.

### Completion Period

Six week completion

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## Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Reversion
Unit 53	Ground Basement	Retail Ancillary	129.00 135.10	(1,454) (1,389)	LABURNUM FURNISHINGS LIMITED (CRN:12391073)	3 years from 12/12/2022	£9,000	11/12/2025
Unit 54	Ground Mezzanine	Retail Ancillary	88.80 25.90	(956) (279)	OXFAM (2) (CRN: 202918)	3 years from 18/11/2009	£17,500	17/11/2012 Holding Over
Unit 55/56	Ground Basement	Retail Ancillary	124.10 90.20	(971) (1,336)	AN INDIVIDUAL (t/a Le Monde Menswear)	3 years from 29/09/2017	£18,000	28/09/2020 Holding Over
Unit 57 (including 2nd floor of 61 Victoria Street)	Ground Basement First Second Third	Entrance Only Ancillary Office Office Office	- 16.00 433.40 823.00 63.70	(-) (172) (4,665) (8,859) (686)	VACANT POSSESSION	-	-	-
Unit 58, 59 and 60	Ground Basement First (Rear)	Retail Ancillary Ancillary	335.49 346.36 45.11	(3,728) (3,611) (486)	BRITISH HEART FOUNDATION (3) (CRN: 225971)	5 years from 01/04/2020 (4)	£50,000	31/03/2025
Unit 62	Ground Basement First	Retail Ancillary Ancillary	94.50 90.00 90.90	(969) (1,017) (978)	INDIVIDUALS (t/a Café Royale)	10 years from 10/02/2021	£15,000 (5)	09/02/2031
Unit 62A	Ground Basement First	Retail Ancillary Ancillary	98.90 88.50 106.00	(953) (1,065) (1,140)	XEON SMILES UK LIMITED (CRN: 00479564 t/a Bupa Dental Care) (6)	10 years from 19/05/2014	£20,000	18/05/2024
Unit 63	Ground Basement First	Retail Ancillary Ancillary	104.20 88.60 102.20	(954) (1,122) (1,100)	VACANT POSSESSION	-	-	-
<b>Total Approximate Floor Area</b>			<b>3,519.96</b>	<b>(37,890)</b>			<b>£129,500</b>	

(1) The floor areas stated above are those published by the Valuation Office Agency ([https://www.tax.service.gov.uk/business-rates-find/search?\\_ga=2.63633199.1813216043.1692268265-1470758001.1680604438](https://www.tax.service.gov.uk/business-rates-find/search?_ga=2.63633199.1813216043.1692268265-1470758001.1680604438)).

(2) Oxfam was set up in 1942 and is a development, relief and campaigning organisation operating out of more than 600 shops across the UK and generated £90,300,000 in Retail Income for the year starting 31/03/2022 ([www.oxfam.org.uk](http://www.oxfam.org.uk)).

(3) The British Heart Foundation is a heart disease charity that funds £100 million of life saving research projects each year. The BHF operates out of nearly 750 shops in the UK and recorded £23,900,000 of Net Retail Profit for the year starting 31/03/2022 ([www.bhf.org.uk](http://www.bhf.org.uk)).

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(4) As to Units 58, 59 and 60, the lease provides for a tenant option to determine the lease on 01/04/2023 and yearly thereafter.

(5) As to Unit 62, the landlord and tenant are currently in discussion a new rent as they are unable to pay the current passing rent. Please see legal pack for more information.

(6) Bupa Dental Care is a leading provider of NHS and private dental care with nearly 500 practices across the UK and Ireland ([www.bupa.co.uk](http://www.bupa.co.uk)). For the year ending 31/12/2022 Xeon Smiles UK Limited (CRN: 00479564) reported a turnover of £92,375,956, pre-tax profit of negative £75,712,983 and shareholder funds of negative £70,359,635 (Northrow 21/08/2023)



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## Contacts

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September 2020

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