

Lot 12, Trident Shopping Centre, High Street, Dudley, West Midlands DY1 1QJ

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Fully Let Shopping Centre Investment

- Substantial Shopping Centre with 17 High Street Facing Shops and 10 Shops in the Mall.
- 175 Space Underground and Rooftop Car Park
- Busy and Popular West Midlands Town Centre
- Residential redevelopment potential (Subject to Consents)
- Approximately 94,215 sq ft (8,756.20 sq m)
- Tenants include B&M, Subway, The Salvation Army and a Mix of Retailers and Cafes with Neighbouring Occupiers including JD Wetherspoon, CeX, Superdrug, Boots, Poundland

Lot 12
Auction 15th February 2024

Rent £468,800 per Annum Exclusive
Status Available

Sector Shopping Centre
Auction Venue Live Streamed Auction

Location

Miles 6 miles south of Wolverhampton, 10 miles west of Birmingham
Roads A459, A461, A4037, A4123, M5 (Junction 2)
Rail Dudley Port Railway Station
Air Birmingham Airport

Situation

Dudley is an important commercial centre in the West Midlands, approximately 11 miles north-west of central Birmingham. The town benefits from excellent road links, being less than 4 miles from Junction 2 of the M5 motorway.

The property is prominently situated in the heart of the town centre at the corner junction of High Street and Wolverhampton Street, benefitting from a significant trading frontage onto High Street together with a large indoor Shopping Mall. Nearby occupiers include JD Wetherspoon, CeX, Superdrug, Boots, Poundland and an eclectic mix of local retailers.

Tenure

Freehold.

Description

The Trident Shopping Centre is a substantial town centre Shopping Centre comprises 27 retail units and a underground and roof top car park with approximately 175 car parking spaces.

The shopping centre benefits from and entrances on the High Street where it also has 17 High Street facing shop units and an entrance to the Shopping Mall on Wolverhampton Street, where there is also the entrance to the underground car park.

VAT

VAT is applicable to this lot.

Planning

The Seller has commissioned a feasibility study to develop 40 residential units above 187 to 191 High Street. The proposal would be to demolish these existing shops and redevelop with retail on the ground floor with three floors of residential above. A copy of the feasibility study is available in the legal pack.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
188 High Street	Ground/First	Retail/Ancillary	140.93	(1,517)	THE OLIVES AUTHENTIC LTD (CRN: 14823371) (t/a Olives)	5 years from 24/04/2023 (22)	£12,000	(30/06/2028)
189 High Street	Ground/First	Retail/Ancillary	121.15	(1,304)	INDIVIDUAL (t/a Whisper)	2.5 years from 01/07/2022 (22)	£6,500 (1)	(31/12/2024)
190-191 High Street	Ground/First	Retail/Ancillary	274.25	(2,952)	INDIVIDUAL (t/a Bhandal Dental) (2)	20 years from 10/12/1999 (holding over) (22)	£27,000	-
192 High Street	Ground/First	Retail/Ancillary	292.64	(3,150)	INDIVIDUAL (t/a Carpets to Go)	5 years from 01/10/2020 (22)	£8,000 (3)	(30/09/2025)
193 High Street	Ground/First	Retail/Ancillary	768.77	(8,275)	SALVATION ARMY TRADING COMPANY LTD (CRN: 02605817)(4)	10 years from 10/01/2018	£12,500	(09/01/2028)
194 High Street	Ground/First	Retail/Ancillary	288.74	(3,108)	INDIVIDUAL (t/a A&M)	5 years from 01/07/2020	£10,000 (5)	(30/06/2025)
195 High Street	Ground/First	Retail/Ancillary	467.76	(5,035)	CAKE & GAMES LTD (CRN: 13679058)(t/a Geek Retreat)	7 years from 01/04/2022 (22)	£20,000 (6)	(31/03/2029)
196 High Street	Ground/First	Retail/Ancillary	147.16	(1,584)	INDUSTRIAL RECRUITMENT SOLUTION LTD (CRN: 13315717) (t/a IRS)	5 years from 01/11/2021 (7)(22)	£14,400 (7)	(31/12/2026)
197 High Street	Ground/First	Retail/Ancillary	201.41	(2,168)	INDIVIDUAL ((t/a D&K Market)	7 years from 15/11/2023 (8) (22)	£12,000 (8)	(31/12/2030)
198 High Street	Ground/First	Retail/Ancillary	184.87	(1,990)	S. DAWAR & I. SIDDIQUE	5 years from 01/04/2021 (22)	£11,000 (9)	(31/03/2026)
199 High Street	Ground/First	Retail/Ancillary	143.53	(1,545)	INDIVIDUAL (t/a Davo Turkish Hair Style)	4.5 years from 06/06/2023 (22)	£8,100	(13/02/2028)
200 High Street (and 1 car parking space)	Ground/First	Retail/Ancillary	108.14	(1,164)	SSN FOODS LTD (CRN: 11998370) (t/a Subway)	25 years from 11/10/2003	£16,000	(10/10/2028)
201 High Street	Ground/First	Retail/Ancillary	179.02	(1,927)	INDIVIDUAL (t/a Café FC)	10 years from 14/02/2018	£16,900 (10)	14/02/2024 and annually (13/02/2028)
201a High Street	Ground/First	Retail/Ancillary	169.55	(1,825)	DVC (t/a Dudley Creates)	2.5 years from 01/05/2023 (11) (22)	£11,000	(30/12/2026)
202 High Street	Ground/First	Retail/Ancillary	194.82	(2,097)	MARIUS SUPER MARKET LTD (CRN: 14815807)	7 years from 01/05/2023 (22)	£12,000	(30/06/2030)

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203 High Street	Ground/First	Retail/Ancillary	136.38	(1,468)	MARIUS SUPER MARKET LTD (CRN: 14815807)	7 years from 01/05/2023 (22)	£12,000	(30/06/2030)
204 High Street	Ground/First	Retail/Ancillary	61.87	(666)	INDIVIDUAL (t/a Phone Squad)	11 years from 12/09/2017 (12) (22)	£9,000	(11/09/2028)
1 Trident Centre	Ground/First	Retail/Ancillary	110.93	(1,194)	Q. SIDDIQUE (t/a D.Abbots Health Clinic)	3 years from 10/07/2022	£6,000 (13)	(30/06/2025)
2 Trident Centre	Ground/First	Retail/Ancillary	53.61	(577)	INDIVIDUALS (t/a Rounds)	10 years from 14/02/2018	£8,000	(13/02/2028)
3-4 Trident Centre	Ground/First	Retail/Ancillary	480.58	(5,173)	ELECTRONIX WORLD LIMITED (CRN: 09047074) & EPSILON E4 LTD (CRN: 11420888) (t/a Productpond UK)	5 years from 01/11/2021 (14) (22)	£9,600 (14)	(31/10/2026)
5-6 Trident Centre	Ground/First	Retail/Ancillary	319.77	(3,442)	INDIVIDUAL	10 years from 10/09/2023 (22)	£18,000 (15)	(30/08/2033)
7 Trident Centre	Ground/First	Retail/Ancillary	89.47	(963)	INDIVIDUAL	3 years from 01/03/2023	£4,800 (16)	(30/06/2026)
8 Trident Centre	Ground/First	Storage	149.38	(1,608)	VACANT POSSESSION		-	-
10-13 Trident Centre	Ground/First	Retail/Ancillary	3,251.05	(34,994)	B & M RETAIL LTD (CRN: 01357507)(17)	10 years from 15/12/2017 (17)	£100,000	(15/12/2027)
14-16 Trident Centre	Ground/First	Retail/Ancillary	263.19	(2,833)	RAINBOW UPHOLSTERY LTD (CRN: 01763459) (t/a Buy Sofas Direct)	10 years from 15/02/2018 (18) (22)	£14,000	15/02/2024 and annually (14/02/2028)
17 Trident Centre	Ground/First	Retail/Ancillary	76.65	(825)	INDIVIDUAL (t/a Andy Nails)	5 years from 01/12/2021 (22)	£4,200 (19)	(30/11/2026)
18 Trident Centre	Ground/First	Retail/Ancillary	77.20	(831)	CARIBBEAN 1 STOP LTD (CRN: 12931239) (t/a Caribbean Stop)	4 years from 15/12/2020 (22)	£5,400 (20)	(14/03/2024)
Car Park	Rooftop	1 Car Parking Space			SSN FOODS LTD (CRN: 11998370) (t/a Subway)	01/12/2023 (holding over)	£400	-
Car Park	Rooftop	175 Car Parking spaces	-	-	-	-	£80,000 (21)	
Total Approximate Floor Area			8,756.20	(94,251)			£468,800	

(1) As to 189 High Street, a rent deposit of £1,950 is held by the landlord.

(2) As to 190-191 High Street, Bhandal Dental Practice is one of the West Midlands premier dental groups, trading from over 40 practices in the region (www.bhandaldentalpractices.co.uk). A rent deposit of £4,900 is held by the landlord.

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- (3) As to 192 High Street, a rent deposit of £1,000 is held by the landlord.
- (4) As to 193 High Street, The Salvation Army has been established since 1865 and now work nationally and in local communities from approximately 650 churches and community centres throughout the UK, to serve those most vulnerable in society. TSA currently operate out of over 400 charity shops across the UK (www.salvationarmy.org.uk).
- (5) As to 194 High Street, a rent deposit of £2,000 is held by the landlord.
- (6) As to 195 High Street, a rent deposit of £5,000 is held by the landlord.
- (7) As to 196 High Street, the lease is subject to a tenant only option to determine on 01/11/2024. A rent deposit of £3,600 is held by the landlord.
- (8) As to 197 High Street, the tenant is benefitting from a concessionary rent of £800 p.a.x from 15/11/2023 until 15/05/2024. The Seller will pay to the Buyer the difference between the concessionary rent from completion of the sale until 15/05/2024, therefore the property will effectively produce £12,000 p.a.x. from completion of the sale - please see Special Conditions of Sale. A rent deposit of £1,500 is held by the landlord. TBC
- (9) As to 198 High Street, a rent deposit of £3,250 is held by the landlord.
- (10) As to 201 High Street, a rent deposit of £1,500 is held by the landlord. The tenant has been in occupation since 2014.
- (11) As to 201a High Street, the lease is subject to a tenant only option to determine on 30/06/2025.
- (12) As to 204 High Street, the lease is subject to a tenant only option to determine on 12/09/2026. The tenant has been in occupation since 2014.
- (13) As to 1 Trident Centre, a rent deposit of £1,000 is held by the landlord.
- (14) As to 3-4 Trident Centre, a rent deposit of £2,400 is held by the landlord. The lease is subject to a tenant only option to determine on 30/10/2024.
- (15) As to 5-6 Trident Centre, a rent deposit of £3,000 is held by the landlord.
- (16) As to 7 Trident Centre, a rent deposit of £1,260 is held by the landlord.
- (17) As to 10-13 Trident Centre, B&M Limited is one of the UK's leading variety retailers with over 700+ stores and employing over 35,000+ staff (www.bmstores.co.uk). For the year ending 25/03/2023, B & M Limited reported a turnover of £4,073,000,000, a pre-tax profit of £430,000,000 and a net worth of £595,000,000 (Source: Northrow Company Report 22/01/2024). The lease is subject to a tenant only option to determine on 15/03/2026.
- (18) As to 14-16 Trident Centre, the tenant exercised their break option on 15/02/2023 and is currently holding over.
- (19) As to 17 Trident Centre, a rent deposit of £1,250 is held by the landlord.
- (20) As to 18 Trident Centre, a rent deposit of £500 is held by the landlord.
- (21) Please see the legal pack for full receipts.
- (22) The lease is outside of the Security of Tenure Provisions of the Landlord and Tenant Act 1954.

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September 2020