

**Lot 31, 56 Park Street, Walsall,**

**West Midlands WS1 1NG**

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



**Substantial Long-Let Retail Investment**

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

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## Property Information

### Substantial Long-Let Retail Investment

- Entirely let to Park Street (AGG3) Limited until December 2108 - circa 84 years unexpired (No breaks)
- Rent Reviews geared to 5.5% of Annual Rack Rental Value - next Rent Review December 2025
- Entirely sublet to New Look Retailers Limited
- Approximately 33,477 sq ft
- Prominent pedestrianised town centre location
- Nearby occupiers include Tesco, Superdrug, Boots the Chemist (adjacent), McDonald's (adjacent), Nando's, Starbucks, Costa and Greggs

**Lot**  
31

**Auction**  
7th November 2024

**Rent**  
£20,400 per Annum Exclusive

**Status**  
Available

**Sector**  
High Street Retail

**Auction Venue**  
Live Streamed Auction

### Location

**Miles** 8 miles north-west of Birmingham, 9 miles north-east of Dudley

**Roads** A34, A4148, M6 (Junction 10)

**Rail** Walsall Railway Station

**Air** Birmingham International Airport

### Situation

The property is prominently situated in the heart of the town centre, on the north side of the pedestrianised Park Street, close to Park Place Shopping Centre and a short walk from Walsall Railway Station. Nearby occupiers include Tesco, Superdrug, Boots the Chemist (adjacent), McDonald's (adjacent), Nando's, Starbucks, Costa and Greggs.

### Tenure

Long Leasehold. for a term of years from 10/11/1999 expiring on 26/12/2108 at a peppercorn rent.

### EPC

Band E

### Description

The property comprises a large shop arranged on the ground, first and second floors.

### VAT

VAT is applicable to this lot.

### Completion Period

Six Week Completion

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### Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground/First/Second	Retail/Ancillary	3,110.16	(33,477)	PARK STREET (AGG3) LIMITED (sublet to New Look)	126 years from 25/12/1982 until 24/12/2108	£20,400	25/12/2025 and 21 yearly thereafter (1)
<b>Total</b>		<b>3,110.16</b>	<b>(33,477)</b>			<b>£20,400</b>	

(1) Under the terms of the lease, the rent reviews are 21-yearly and are geared to 5.5% of the Annual Rack Rental Value (ARRV) - please see lease. The property has been sublet to New Look Retailers Limited for a term of 5 years from 03/10/2023 with a tenant option to determine on 03/10/2026, on a turnover rent based on 4.5% subject to a minimum annual rent of £54,000 per annum.



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## Contacts

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2024