

FOR SALE

PROMINENT ATTRACTIVE INVESTMENT PROPERTY IN WILLENHALL TOWN CENTRE



40 UPPER LICHFIELD STREET

WILLENHALL

WOLVERHAMPTON

WEST MIDLANDS

WV13 1PF

TSR

TOWLER SHAW ROBERTS

LOCATION

The property is located on Upper Lichfield Street which runs through the central area of Willenhall Town Centre. The street comprises of a mix of residential, commercial and retail properties, with the Morrisons store within a short walking distance.

Junction 10 of the M6 is also only approximately 2.7 miles to the east.

Wolverhampton City Centre is approximately 3.8 miles to the west.

DESCRIPTION

The three-storey property is situated on a substantial corner plot, with measurements obtained on our recent visit, we find extends to a Net Internal Area of 6,365 sq. ft. benefitting from W/C and kitchen facilities on all floors.

Currently housing two tenancies and generating an annual income of £25,000.00 the property would also lend itself to future development (subject to planning).

ACCOMMODATION

| | <u>Sqft</u> | <u>Sqm</u> |
|-----------------------|---------------------|---------------------|
| Ground Floor | 1,597 | 148.4 |
| 1 st Floor | 2,348 | 218.1 |
| 2 nd Floor | 2,420 | 224.8 |
| <u>Total</u> | <u>6,365</u> | <u>591.3</u> |

TENURE

The property is understood to be of freehold tenure and is offered for sale with the benefit of the existing occupational leases.

GUIDE PRICE

Offers are invited in the region of **£375,000** for the freehold interest.

Proof of funding is requested at the point of submitting your offer accompanied by any conditions of purchase.



TENANICES

The property is occupied on two occupational tenancies as follows;

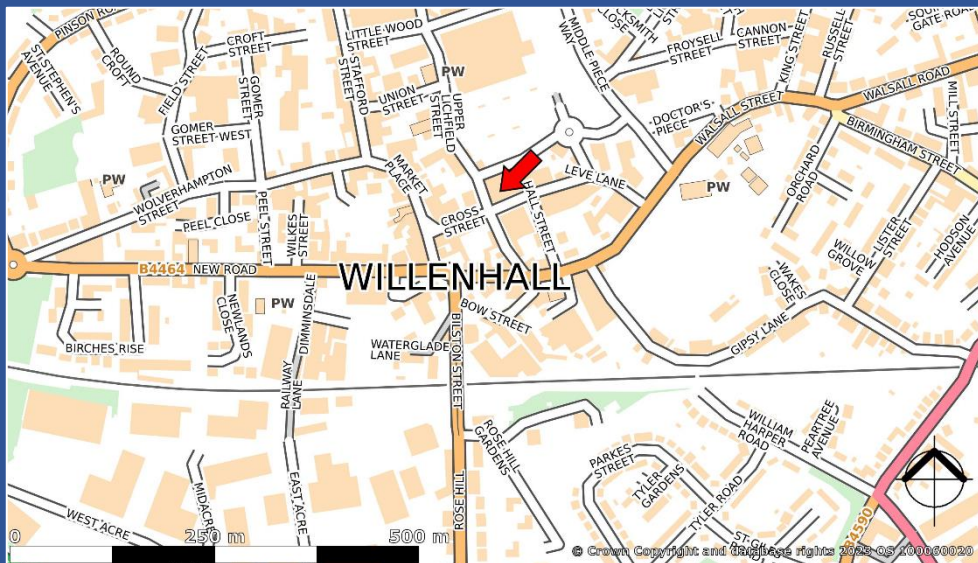
Ground Floor – Let to William Hill Ltd on a tenants full repairing and insuring basis for a 25-year term from 16th March 2001, subject to upward only rent review to market rent every 5 years of the term. The current rent is £12,000 per annum payable monthly in advance, exclusive of occupational outgoings.

First & Second Floors – A. S. K. Micklewright on a tenants full repairing and insuring basis for a 15-year term from 15th December 2013, subject to upward only rent review to market rent every 3 years of the term from 25/12/2016. The current rent is £13,000 per annum payable monthly in advance, exclusive of occupational outgoings.

LOCAL AUTHORITY RATES

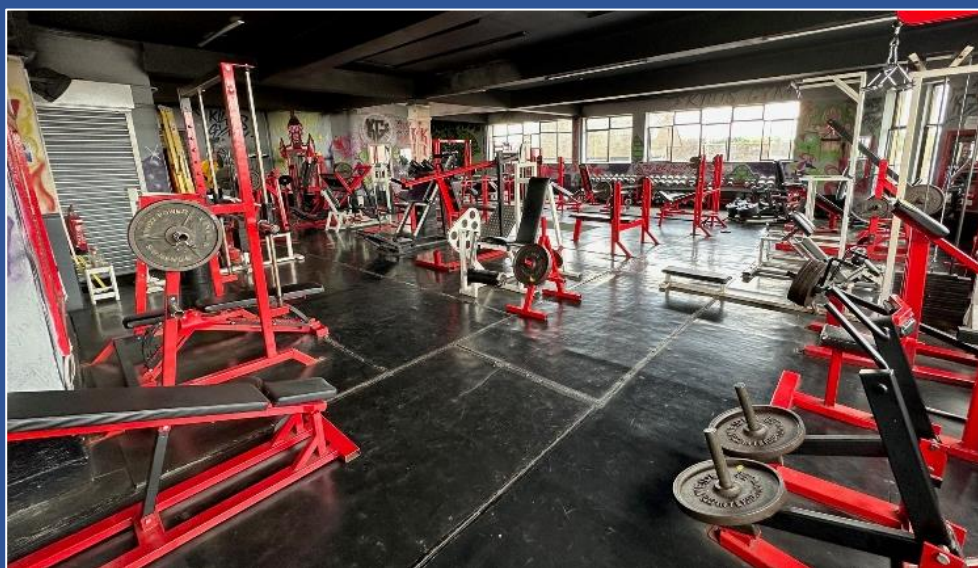
Ground Floor – Betting Shop & Premises: £18,250.00

First & Second Floor – Gymnasium & Premises: £14,250.00



For Illustration Purposes Only

Not to Scale



SERVICES

We understand that mains water, gas, drainage and electricity are connected or available to the site. Prospective purchasers must satisfy themselves in respect of the provision and capacity of all services and drainage, either on or off site.

PLANNING

Interested parties are advised to make their own enquiries with the local planning authority in respect of their own proposed use of the property.

VAT

All costs / prices are exclusive of but subject to VAT if applicable.

LEGAL COSTS

Each party are to be responsible for their own legal fees incurred in this transaction.

ANTI-MONEY LAUNDERING (AML) REGULATIONS

We require two forms of identification and confirmation of funding, together with source of funding, from parties purchasing or leasing property, in addition to the usual references and credit checks.

ENERGY PEFORMANCE ASSET RATING

Ground Floor – B42

First & Second Floor – C52

VIEWINGS

Strictly by prior appointment with the sole Selling Agents:

Towler Shaw Roberts LLP, 4 Tettenhall Road, Wolverhampton, WV1 4SA.

Tel: 01902 421216

Important Notice

Dated: June 2023

“These particulars are issued on the distinct understanding that all negotiations are concluded through Towler Shaw Roberts LLP (or their joint agents where applicable). The property is offered subject to contract and is still being available at the time of the enquiry and no responsibility can be accepted for any loss or expenses incurred in viewing or otherwise. Towler Shaw Roberts LLP (and their joint agents where applicable) for themselves and for the vendors of the property whose agents they are, given notice that: (i) These particulars are a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) Towler Shaw Roberts LLP cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other detail contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy; (iii) No employee of Towler Shaw Roberts LLP (and its subsidiaries and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property; (iv) Towler Shaw Roberts LLP (and its subsidiaries where applicable) will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars, and (v) The reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements.”