

FOR SALE

PROMINENT CITY CENTRE INVESTMENT OPPORTUNITY



32 QUEEN STREET
WOLVERHAMPTON
WEST MIDLANDS
WV1 3JW

TSR

TOWLER SHAW ROBERTS

LOCATION

The property is located on Queen Street in Wolverhampton City Centre, with surrounding occupiers including a mix of High Street retailers, restaurants / cafes and financial outlets.

Local amenities including Wolverhampton Train, Bus and Metro Stations are all less than a 5-minute walk from the property.

M6 Junction 10 is approximately 5.5 miles to the East, and Junction 2 of the M54 is approximately 4-miles to the North.

DESCRIPTION

The property comprises of two ground floor retail units with offices situated above. The retail units are currently let on separate tenancies with the offices being vacant, providing a good investment opportunity within the City Centre with potential for further annual income / development subject to planning.

The three-storey building extends to approximately 3,444 sqft including useable loft space. The property benefits from WC and kitchen facilities located throughout.

FLOOR AREAS: (Approximate Net Internal)

	Sqft	Sqm
32A – Chiropodists	323	30.0
32B – Pet Shop	1,716	159.4
1 st & 2 nd Floor Offices	1,266	117.6
Loft	139	12.9
Total	3,444	319.9

TENURE

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

GUIDE PRICE

Offers are invited in the region of **£450,000** for the freehold interest. Proof of funding is requested at the point of submitting your offer accompanied by any conditions of purchase.

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



For Illustration Purposes Only

Not to Scale

TENANCIES

32A Queen Street – The property is let to Mr K Fisher for a 7-year term from 1 April 2002. The current rent is £6,760.00 per annum, exclusive of occupational outgoings.

32B Queen Street – The property is let to Sandwell Birds Limited on an internal repairing lease (with contributions to the exterior) for a 3-year term from 11 January 2022, expiring 22 November 2025. There is a tenant-only break option on 23 May 2023. The rent is £11,436 per annum payable monthly in advance.

Offices - The 1st and 2nd floor offices are currently vacant and are available to rent on a full repairing basis at an annual rent of **£9,000.00 exclusive**.



LOCAL AUTHORITY RATES

Interested parties must satisfy themselves with the up-to-date rating assessments via the Valuation Office Agency and in respect of actual rates liabilities and potential Reliefs available, with the Local Authority.

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 availability and capacity of all services.

PLANNING

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

LEGAL COSTS

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

ANTI-MONEY LAUNDERING (AML) REGULATIONS

To comply with AML regulations, a remote Identity Search will be undertaken on all parties proposing to purchase or lease premises. Applicants will also be required to provide proof of identification, confirmation of address, confirmation and source of funding, in addition to references and credit checks where applicable. We hereby give notice that proofs of identity are retained on file in accordance with AML Regulations.

ENERGY PERFORMANCE ASSET RATING – Upon Request

VIEWINGS

Strictly by prior appointment with the sole Selling Agents:
Towler Shaw Roberts LLP, 4 Tettenhall Road, Wolverhampton, WV1 4SA.
Tel: 01902 421216
Email: wolverhampton@tsrsurveyors.co.uk



Dated: August 2023

Important Notice

“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.”