



SITUATION

Occupying a prominent corner position at the junction with Dudley Road and High Street, next to a **Lloyds Bank** and nearby a variety of local traders along the High Street as well as being just a short walk of Lye Railway Station. Lye is situated approx. 1 mile east of Stourbridge and approx. 11 miles west of Birmingham benefitting from good road links via the M5 (Junction 3) providing access to the M6 and the M42.



PROPERTY

A substantial unbroken parade comprising **6 Ground Floor Shops** with **8 Self-Contained Flats** on the first and second floors accessed from the rear. In addition, there is a **Basement** as well as a **Rear Service Yard** with **car parking**.

VAT is NOT payable in respect of this Lot

FREEHOLD

Note 1: There may be potential to erect an Advertising Hoarding on the flank wall, subject to obtaining the necessary consents.

**£72,340 p.a. Plus
1 Vacant Shop &
2 Vacant Flats**

The Surveyors dealing with this property are **MATTHEW BERGER** and **ROY TAMARI**

* Refer to Point 9 in the 'Notice to all Bidders' page

pennycuick collins CHARTERED SURVEYORS
JOINT AUCTIONEERS
 Pennycuick Collins, 54 Hagley Road,
 Birmingham B16 8PE Tel: 0121 452 8383 Ref: S. Tullah
VENDOR'S SOLICITORS
 DGB Solicitors – Tel: 01634 304 000
 Ref: J. Gomme – Email: james.gomme@dgblaw.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
 The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
No. 1 and 2 (2 Ground Floor Shops)	Internal Width 35'7" Shop Depth 23'0" Built Depth 34'1"	Coral Estates Ltd (Having approx. 1,600 branches)	10 years from 1st April 2006	£21,450	FRI Note 2: The shops are let on 2 separate co-terminous leases.
No. 3 (Ground Floor Shop)	Internal Width 17'5" Shop Depth 22'5" Built Depth 40'4"	Dudley Borough Council	10 years from 10th March 2015	£5,000 (increasing to £7,500 in year 2)	FRI Rent Review 2020
No. 4 (Ground Floor Shop)	Internal Width 17'5" Built Depth 40'4"	William Hill Organization Ltd (Having over 2,300 branches)	15 years from 17th January 2014	£10,000	FRI Rent Reviews & Tenant's Breaks 2019 & 2024
No. 5 (Ground Floor Shop)	Internal Width 16'1" Shop Depth 24'3" Built Depth 65'11"	VACANT (Under offer to a Barber Shop for 10 years at £7,000 p.a. increasing to £8,250 in year 4)			
No. 6 (Ground Floor Shop)	Internal Width 15'11" Shop Depth 24'9" Built Depth 38'5"	B. Bhandal (Dental Practice)	6 years from 31st May 2006	£9,250	FRI Holding Over.
No. 1A (1st & 2nd Floor Flat)	3 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	For a term expiring 28th February 2016	£5,040	AST.
No. 2A (1st & 2nd Floor Flat)	1 Bedroom, Living Room, Kitchen, Bathroom/WC	Individual	For a term expiring 29th February 2016	£3,960	AST.
No. 3A (1st Floor Flat)	1 Bedroom, Living Room, Kitchen, Bathroom/WC	Individual	6 months from 8th April 2015	£3,720	AST. Holding over.
No. 3B (1st Floor Flat)	1 Bedroom, Living Room, Kitchen, Bathroom/WC	VACANT			
No. 4A (1st Floor Flat)	1 Bedroom, Living Room, Kitchen, Bathroom/WC	VACANT			
No. 4B (1st Floor Flat)	3 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	6 months from 31st May 2015	£4,560	AST. Holding over.
No. 5B (1st & 2nd Floor Flat)	3 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	For a term expiring 30th November 2015 (in occupation since May 2010)	£4,320	AST. Holding over.
No. 6B (1st & 2nd Floor Flat)	3 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	For a term expiring 28th February 2016 (in occupation since March 2006)	£5,040	AST. Holding over.
Basement	Not inspected	VACANT			

TOTAL
£72,340 rising to £79,340 upon letting of Shop 5 Plus 2 Vacant Flats & Basement