

56 DUDLEY STREET
WOLVERHAMPTON
WV1 3ER



Prime High Street
Investment For Sale

Summary

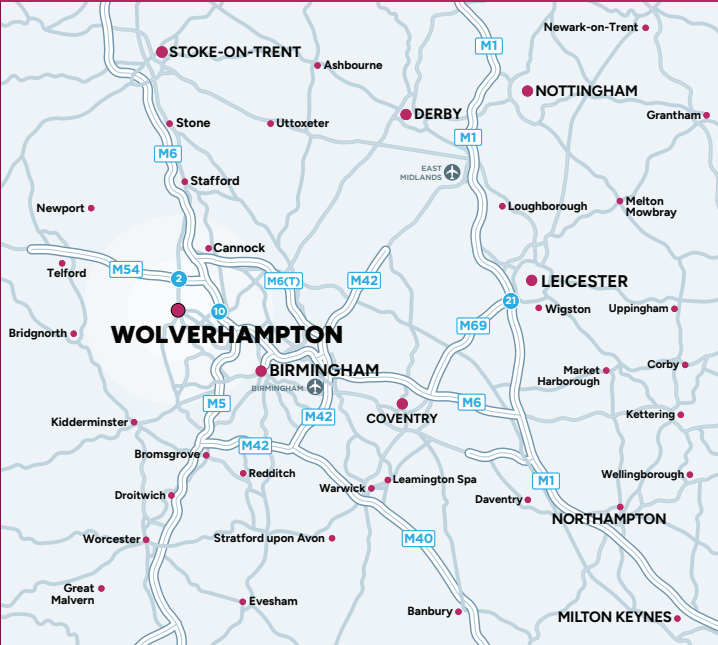
Prime High Street Investment.

Single let to Greggs PLC with 9 years unexpired.

Freehold.

Total Income - £67,500 per annum.

Price £850k reflecting 7.5% NIY.



Location

Wolverhampton is situated 17 miles northwest of Birmingham, 35 miles south of Stoke-on-Trent and 44 miles southwest of Derby. Large catchment population of 640,000 within a 20 minute drive time of Dudley Street. Population is expected to grow by 13.8% by 2039, bringing the total population to around 290,000.

Wolverhampton is a young and vibrant city, one of the top ten growing economies in the UK. The city attracts significant investment, with currently over £4.4 billion private and public investment in regeneration. Much of this investment has been used to fund housing delivery, with the city delivering around 750 dwellings per annum since 2014. Ambitious regeneration plans are taking place across the city, including the Canalside Regeneration Scheme which will deliver 500 eco-focused homes and a range of commercial amenities.

Wolverhampton benefits from excellent road connections. The city centre is encircled by the Inner Ring Road. This connects with the A449 dual carriageway, which links to the M54, four miles north and the A452 Trunk Road, which links with the M6, four miles east, providing access into Birmingham.

Wolverhampton Train Station offers connection to destinations including Birmingham (18 minutes), Manchester (60 minutes) and London Euston (120 minutes). The nearest airport is Birmingham International Airport located approximately 27 miles to the east. There is an excellent car parking provision in the town centre, across multi-storey and surface car parks.

Situation

The Property occupies a highly prominent position on pedestrianised Dudley Street, in a 100% prime retail pitch.

The property has frontages onto pedestrianised Dudley Street with return frontage on to Woolpack Alley, which leads to a busy entrance of the Manders Centre directly to the rear of the subject property. The Mander Centre is anchored by Boots, Frasers and Matalan and it is connected with the Wulfrun Shopping Centre.

The property is situated in an emerging F&B pitch with Chop Stix and McDonalds adjacent and Costa and Starbucks nearby.

Description

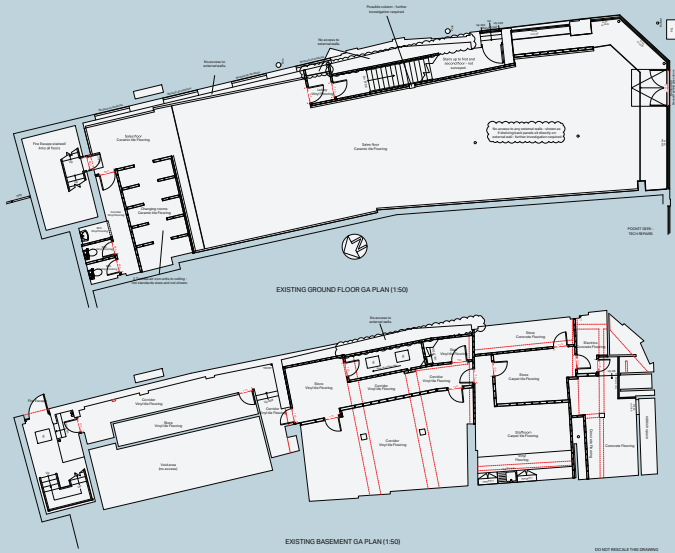
The property occupies a prominent corner site with a total area of 6,839 sq ft.

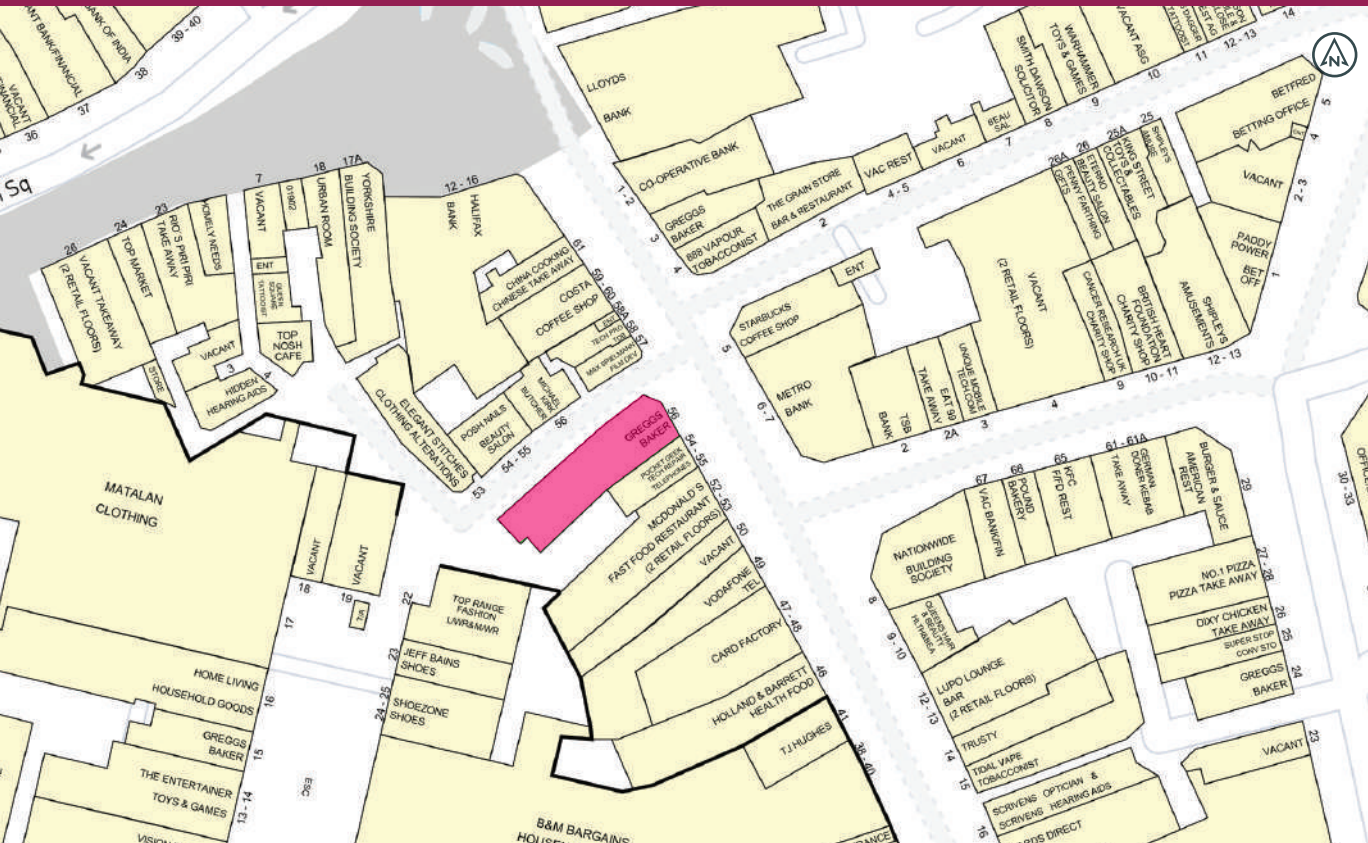
The property offers sales accommodation at ground floor and storage on basement and outdoor seating. There is storage space on the first and second floors.

Floor areas as follows:

Ground Floor	2,336 sq ft
Ground Floor ITZA	989
Basement	1,475 sq ft
First Floor	2,427 sq ft
Second Floor	601 sq ft
TOTAL	6,839 SQ FT

As part of their fit out works, the tenant was paid a capital sum by the landlord to undertake roof works, remove asbestos, and improve sash windows.





Tenure and Tenancy

The property is freehold and let in its entirety to Greggs PLC on an FRI lease at a rent of £67,500 pax with an open market rent review in year five.

The lease is a ten year term, without break from 8th August 2025, and this investment therefore offers strong income security.

Rental Analysis

We devalue the passing rent to reflect £57 ZA.

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Covenant

Greggs PLC is a leading bakery and food-on-the-go retailer. They are listed on the London Stock Exchange, and a constituent of the FTSE 250 index. They employ more than 33,000 people across 2,600 shops including 561 franchise partners. Please see their recent results as follows:

Year	2024	2023	2022
Turnover	£2.01bn	£1.81bn	£1.51bn
Pre-Tax Profit	£190m	£168m	£148m
Net Assets	£571m	£531m	£446m

EPC

The property has a B EPC rating. A copy of the EPC report is available on request.

AML & KYC

In order to comply with AML legislation, prospective purchasers will be asked to produce identification of the intended purchaser and other documentation in order to support any conditional offers submitted to the Vendor.

Inspections

Inspections are by appointment only.

Dataroom

For further information, please contact one of the team to gain access to the secure dataroom.

VAT

Elected for VAT.

Proposal

£850,000 (7.5% NIY) exclusive of VAT and subject to contract.

Further Information

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ON BEHALF OF

