

FOR SALE VIA ONLINE AUCTION

High Yielding Office Courtyard
Investment

16,414 Sq Ft (1,525.02 Sq M)

T1-T5 Dudley Court North,
The Waterfront, Brierley Hill, DY5 1XP



T1-T5 DUDLEY COURT NORTH, THE WATERFRONT



**T1-T5 Dudley Court North, The Waterfront,
Brierley Hill, DY5 1XP**



Investment opportunity of five self contained two storey offices, within a modern office courtyard, located at the popular Waterfront Complex.

- 16,414 sq ft (1,525.02 sq m)
- Offices built to a good specification with suspended ceilings, raised floors, double glazing, Cat II and LED lighting
- Offices benefit from open plan and cellular accommodation, kitchenette and male and female WC facilities
- Passing rent £62,300 per annum exclusive
- Guide price at £500,000 exclusive
- Net initial yield 11.90% assuming purchaser's costs at 4.70%
- Attractive return on investment
- Extensive on-site car parking
- Popular business park location
- Adjacent to Merry Hill Shopping Centre



Luke Dodge 07774 149 864



luke.dodge@fishergerman.co.uk



Duncan Bedhall 07831 824 663



duncan.bedhall@fishergerman.co.uk



fishergerman.co.uk



Modern office courtyard investment for sale

Location

The property is located within The Waterfront Business Park, adjacent to the Merry Hill Shopping Centre. The Waterfront Business Park provides approximately 750,000 sq ft of high quality office accommodation within attractive landscaped surroundings.

The Waterfront Business Park is supported by a full range of facilities, including a hotel, bars and restaurants overlooking The Waterfront canal and extensive car parking.

Over recent years there have been considerable infrastructure improvements around The Waterfront and Merry Hill complex, particularly relating to the road network. This will culminate in the extension of the Midland Metro Line, with a new metro station being located at The Waterfront, giving access to Birmingham city centre and the national railway network.

Description

Dudley Court North is a small courtyard office scheme within the Waterfront, comprising five self contained offices, with accommodation over two floors for each office.

The offices benefit from male and female WC facilities on each floor, kitchenettes and meeting rooms of various sizes.

Dudley Court North benefits from open plan and cellular office accommodation, raised floors providing an opportunity for power, data and telephone connections, suspended ceilings, gas fired central heating and fluorescent tube lighting. The estate benefits from CCTV, 24 hour onsite security, extensive landscaping and is gated out of hours.

Accommodation

Description	Sq M	Sq Ft
T1 Dudley Court North	307.16	3,306
T2 Dudley Court North	225.89	2,431
T3 Dudley Court North	292.39	3,147
T4 Dudley Court North	398.56	4,290
T5 Dudley Court North	301.02	3,240
Total	1,525.02	16,414

Tenure

Long Leasehold For Sale - Guide Price £500,000 exclusive.

150 years from 25th March 1989, at peppercorn rent.

Business Rates

T1 Dudley Court North

Ground Floor - Rateable Value £9,800
First Floor - Rateable Value £9,900

T2 Dudley Court North

Ground Floor - Rateable Value £7,700
First Floor - Rateable Value £7,100

T3 Dudley Court North

Ground & First Floor - Rateable Value £18,750

T4 Dudley Court North

Ground Floor - Rateable Value £12,250
First Floor - Rateable Value £11,750

T5 Dudley Court North

Ground Floor - Rateable Value £9,700
First Floor - Rateable Value £9,800
2021/2022 Rates Payable 49.9p in the £.

EPC

T1, T2, T4, T5 - Energy Performance Rating C.
T3 - Energy Performance Rating D.

Proposal

We are instructed to sell the long leasehold interest of the offices at Dudley Court North via online auction with a guide price of £500,000 which shows a net initial yield of 11.90%, assuming purchaser's costs at 4.70%.

Important Notices

This property is available for sale by online auction. Interested buyers will need to register in advance and complete an ID verification before being able to place a bid. Buyers should allow sufficient time to complete this process before the time period expires. Full details can be found on Fisher German's auction page

www.fishergerman.co.uk/current-auctions.

Buyers Fees

A buyer's fee of £2,400 (including VAT) is payable by the purchaser on exchange, which should be taken into account when bidding.

Legal Pack

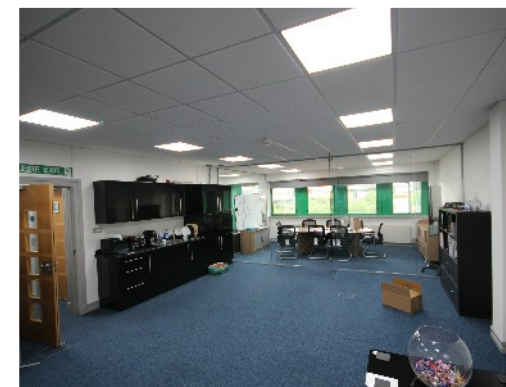
A legal pack will be available on Fisher German's online auction page and interested parties will need to register before accessing the legal documents.

Legal Costs

Each party to bear their own legal costs in respect of this transaction.

VAT

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax (VAT). Any intending purchaser should satisfy themselves independently as to VAT in respect of this transaction.



Tenancy schedule

Property	Sq Ft	Tenant	Lease Commencement	Lease Expiry	Term	Break Clause	Rent Passing
Ground Floor, T1 Dudley Court North	1,638	Inc Design Associates Ltd	20/07/2011	19/07/2016	5 Years	N/A	£10,270 pax
First Floor, T1 Dudley Court North	1,668	Concept Technical Resources Ltd	19/12/2017	18/12/2020	3 Years	N/A	£10,850 pax
Ground & First Floor, T2 Dudley Court North	2,431	Legal Bricks Searches Ltd	23/05/2018	22/05/2023	5 Years	N/A	£11,595 pax
Ground & First Floor, T3 Dudley Court North	3,147	Vacant					
Ground Floor, T4 Dudley Court North	2,269	Media Print Group Ltd	23/09/2020	22/09/2025	5 Years	N/A	£14,000 pax (tenant to pay 50% of the full annual rent for the first year of the term)
First Floor, T4 Dudley Court North	2,021	Vacant					
Ground Floor, T5 Dudley Court North	1,617	Adecco UK Ltd	23/10/2020	22/10/2023	3 Years	23/04/2022	£8,085 pax
First Floor, T5 Dudley Court North	1,623	Wem Tech Solutions Ltd	29/11/2019	28/11/2026	7 Years	29/11/2024	£7,500 pax (stepped rental increase, rising to £8,500 pax on the third year and to £10,000 pax from fourth year onwards)
Total	16,414						£ 62,300

Conditions of Sale

The property will, unless previously withdrawn, be sold subject to common auction conditions and special conditions of sale which may be found in the legal documents section on the Fisher German online auction page.

Each purchaser shall be deemed to have notice of each condition and all the terms thereof and to bid on those terms, whether they shall have inspected the said conditions or not.

Sellers Solicitors

IBB Law LLP
 Contact: Gemma Coles
 Tel: 03456 381 381
 (Geographic: +44 1895 230 941)
 Email: gemma.coles@ibblaw.co.uk

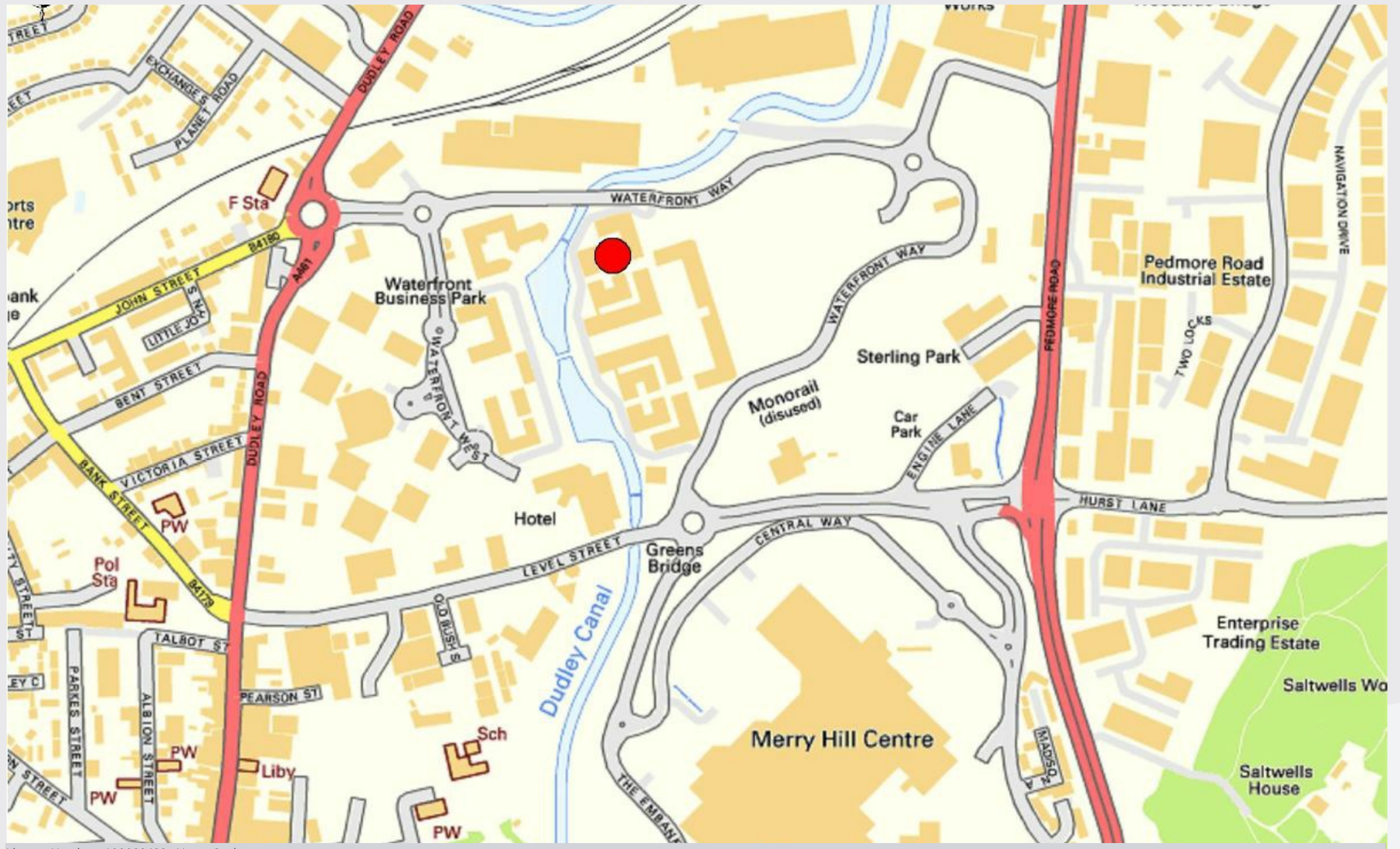
Anti Money Laundering

The successful purchaser will be required to submit information to comply with Anti Money Laundering Regulations.

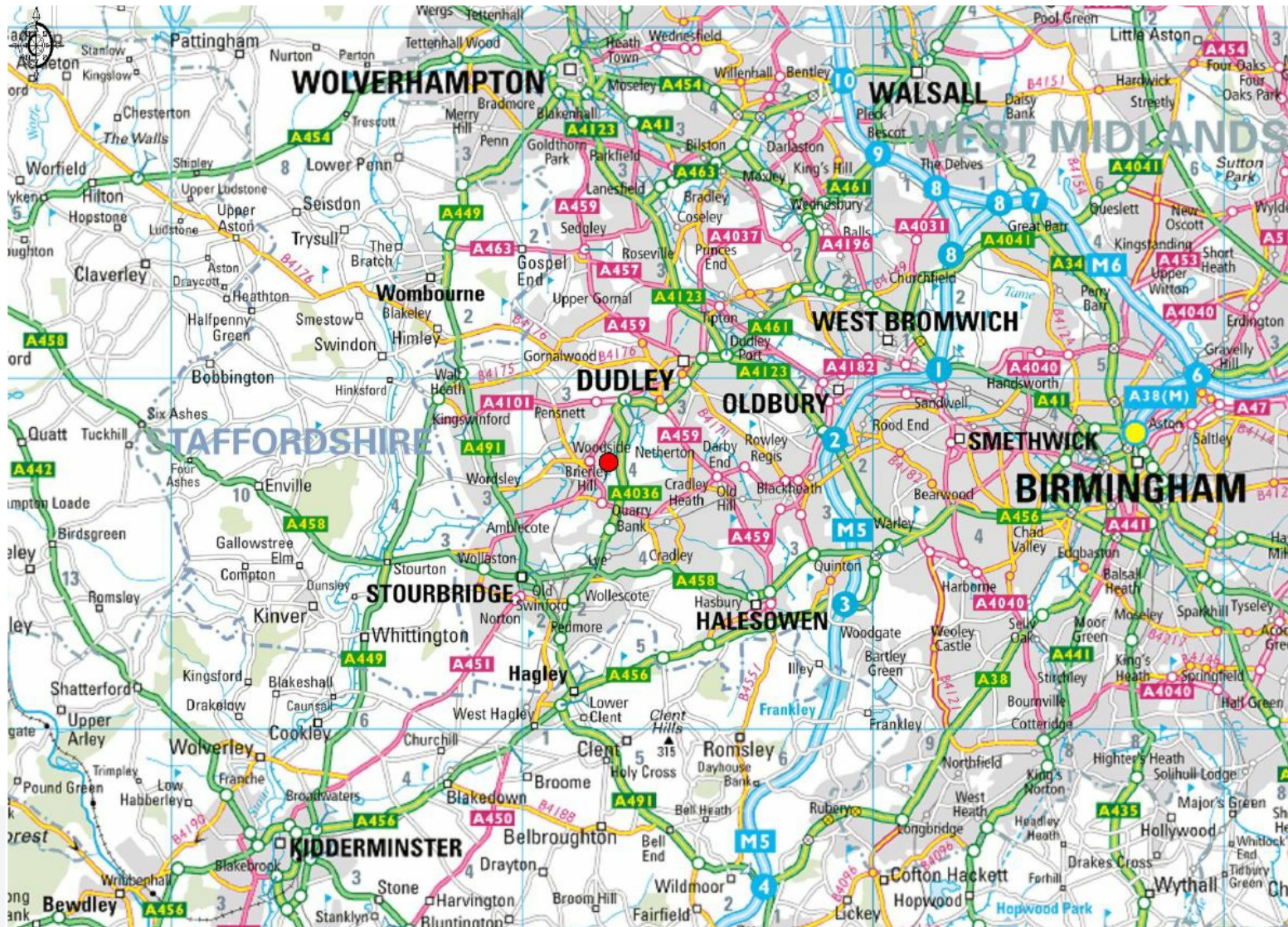
Viewings

Strictly by prior arrangement with the agent.

T1-T5 DUDLEY COURT NORTH, THE WATERFRONT



T1-T5 DUDLEY COURT NORTH, THE WATERFRONT



Licence Number - 100022432 - Not to Scale

Approximate Travel Distances



Locations

- J2 M5 5.7 miles
- Merry Hill Centre 0.4 miles
- Birmingham Centre 13.3 miles

Sat Nav Post Code

- DY5 1XP



Nearest station

- Cradley Heath 2.6 miles



Nearest Airport

- Birmingham Int 28.2 miles



Please Note

Fisher German LLP and its Joint Agents give notice that: 1. They have no authority to make or give any representation or warranty on any property whether on their own behalf or on behalf of their clients or otherwise. 2. They do not owe any duty of care to you and assume no responsibility for any statements, representations, warranties or otherwise made in the particulars and you should not rely on those in the particulars. 3. The particulars are produced in good faith are set out as a general guide only and do not constitute or form an offer or a contract or part thereof. 4. Any photographs, descriptions, plans, measurements, distances and any other details in the particulars are approximate estimates only taken as the property appeared at the time and should not be relied upon as factually accurate. 5. Fisher German assumes prospective purchasers/tenants have carried out inspections to satisfy themselves that the information in the particulars is correct.

Particulars dated March 2021. Photographs dated November 2020.

