GREGGS

62 HIGH STREET STOURBRIDGE DY8 1DX

Prime ground floor retail investment with undoubted covenant

Michael Johnson & Co.

COMMERCIAL PROPERTY CONSULTANTS

INVESTMENT SUMMARY

- The property is situated in a central location within the Stourbridge High Street
- Stourbridge has a population of 63,000 residents
- Nearby occupiers include Tui, Starbucks, B&M, William Hill & Lloyds Bank
- New 999 year leasehold at a peppercorn rental
- Let to Greggs plc on a new 10 year lease from 22/07/2025 with a break option on the 5th anniversary of the term.
- Undoubted plc covenant

We are instructed to seek offers in excess of **£370,000 (Three Hundred and Seventy Thousand Pounds)**, subject to contract & exclusive of VAT. A purchase at this level reflects a **net initial yield of 8.06%** assuming standard purchaser's costs.

OFFERS IN EXCESS OF

£370,000

NET INITIAL YIELD

8.06%

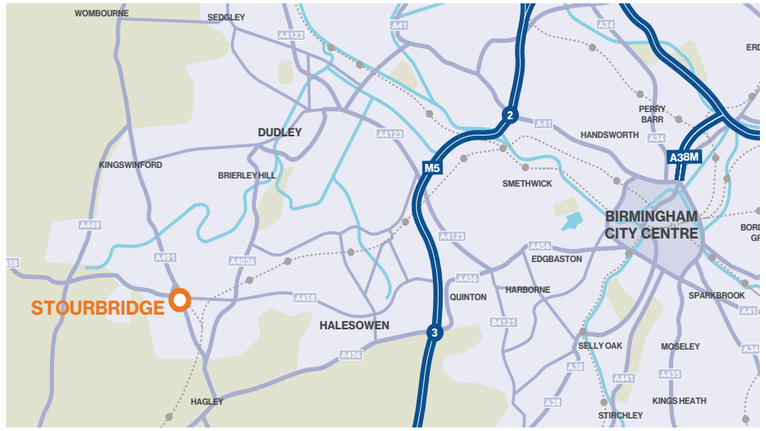
LOCATION

Stourbridge is a historic market town situated in the Metropolitan Borough of Dudley in the West Midlands.

The town is well connected by major roads including the A491 and A458 providing access to nearby towns and cities. The A491 connects Stourbridge to Wolverhampton to the northwest and Bromsgrove to the southeast, while the A458 leads to Bridgnorth and Stourport-on-Severn to the west. The M5 motorway is also easily accessible, providing convenient travel to Birmingham and other areas in the West Midlands.

Stourbridge is served by two railway stations: Stourbridge Junction and Stourbridge Town. Stourbridge Junction is the main station, offering connections to Birmingham (26 minutes), Kidderminster (10 minutes), and Worcester (35 minutes).

For air travel, Birmingham airport is approximately 25 miles to the east, serving as a major hub for various domestic and international flights.



BY ROAD	DRIVE TIME
Halesowen	17 min
Dudley	22 min
Stourport-on-Severn	30 min
Bridgnorth	32 min
Wolverhampton	35 min
Birmingham	43 min

BY RAIL	TRAVEL TIME
Kidderminster	10 min
Birmingham Snow Hill	26 min
Birmingham Moor Street	32 min
Worcester	35 min
Stratford Upon Avon	1 hr 23 min
London Marylebone	2 hr 26 min

The subject property is ideally located in the middle of the high street surrounded by a mixture of local and national retailers.

STOURBRIDGE

DEMOGRAPHICS

The town has a primary population of 63,000, but it also draws individuals from nearby regions, acting as a local centre for shopping, education and amenities such as schools, healthcare services, and recreation. Its historical importance and lively community atmosphere further attract both visitors and residents.

The 2021 Census data shows that 68% of households in Wollaston and Stourbridge Town own their home either outright or mortgaged. This level of home ownership is higher than the national average, underlining the affluence within the local area.

LOCAL POPULATION

63,000

HOME OWNERSHIP

68%

ABOVE THE UK NATIONAL AVERAGE (61.7%)

RETAIL

Retail in Stourbridge is centred around the high street which interconnects the High Street thoroughfare and the towns shopping centres, of which there are two.

Other supporting retail thoroughfares include Market Street, Hagley Road, Coventry Street and Foster Street. The offer here is more convenience and secondary, with a strong presence of local and boutique occupiers.

There are two shopping centres in Stourbridge town centre. Ryemarket Shopping Centre, the stronger of the two, is anchored by Waitrose and home to occupiers including Home Bargains, Card Factory and Boots.

Crown Shopping Centre, to the North of High Street, is a 125,700 sq ft covered scheme, anchored by Tesco and a large car park.

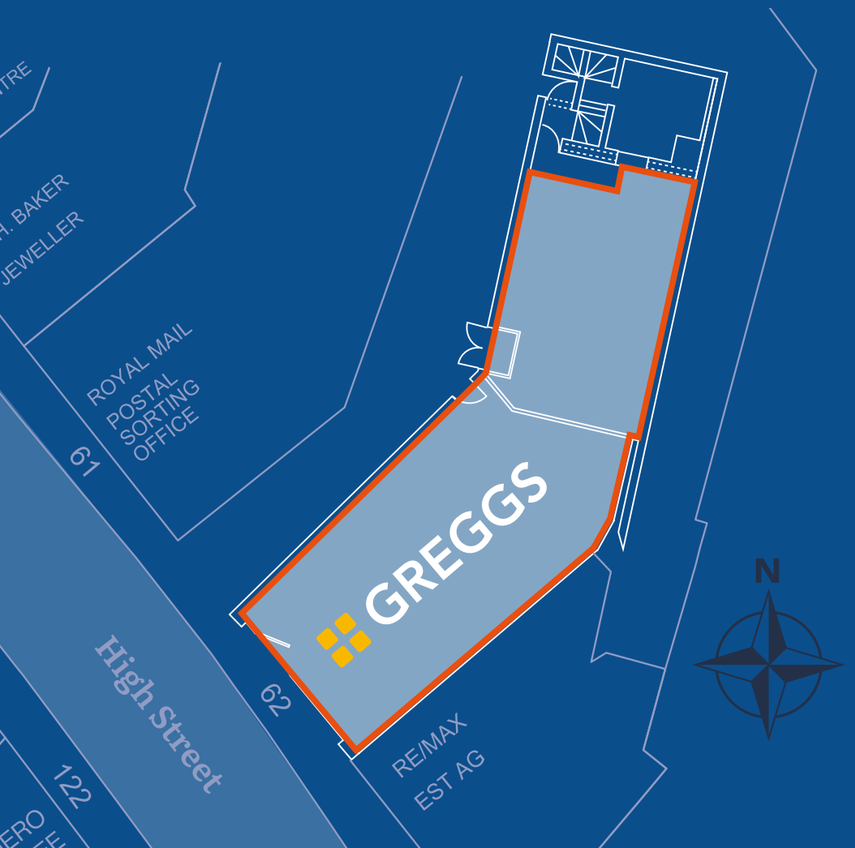
DESCRIPTION

The property comprises a high street retail unit featuring ground floor sales with rear ancillary space. The building is of a brick construction and has a modern fully glazed store front providing a clear view into the shop.

ACCOMMODATION

The property has the following areas:

	SQ M	SQ FT
NIA	210.9	2,270
ITZA	89.7	965



TENANCY & COVENANT

The property is let to **Greggs Plc** on a 10 year lease from 22/07/2025 expiring on 09/11/2035. There is a tenant break option on 22/07/2030 subject to 6 months' notice.

The rent is **£31,000 per annum** subject to review on 22/07/2030 on an upward only basis.

GREGGS

GREGGS PLC
Company No. 00502851

Greggs is the UK's largest bakery chain trading from over 2,700 locations including both company owned and franchised outlets, employing over 33,000 staff. The company reported a total revenue for 2025 of £2.151 billion which is up from £2.014 billion in 2024.

The company's pre tax profit was £167.4 million.

On average Greggs opened 4 new stores a week in 2025.

A summary of recent full year accounts are as follows:

(000'S)	27/12/2025	28/12/2024	30/12/2023
Revenue	£2,151,000	£2,014,400	£1,809,600
Pre Tax Profit	£167,400	£203,900	£188,300
Net Assets	£625,200	£570,500	£530,900

OFFERS IN EXCESS OF

£370,000

NET INITIAL YIELD

8.06%

FURTHER INFO

VAT

The property has been elected for VAT and VAT will therefore be applied to the purchase price.

TENURE

The property is to be held on a new 999 year lease.

EPC

EPC Rating B42. Certificate expiring 29/08/2033.

AML

In order to comply with Anti-Money Laundering Regulations the purchaser will be required to provide satisfactory identification documentation to the vendor and agent.

PROPOSAL

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For further information or to arrange a viewing please contact;

Michael Johnson & Co.

COMMERCIAL PROPERTY CONSULTANTS

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