

116 MAIN STREET, DICKENS HEATH, B90 1UA



LONG GROUND LEASEHOLD INTEREST FOR SALE

INVESTMENT OPPORTUNITY

993 sq.ft/92.25sq.m

- Situated at the heart of the main retail centre serving the local community.
- Ground floor, modern restaurant/takeaway facility.
- Yield circa 7.5%.
- Long term lease agreement – expiry date 2033.
- Rent deposit.



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LOCATION

The subject premises is situated at the heart of the main retail centre serving the local community.

Occupiers/uses, situated within close proximity, include a Tesco Express, Costa Coffee, various restaurants, an opticians, pharmacy and hairdressing/beauty salons.

Dickens Heath New Village was developed late 1990's/early 2000's, providing a total of circa 1700 residential properties and a population in the region of 4,000.

Considerable regeneration/redevelopment has occurred, adjoining Junction 4 of the M42 motorway (circa 3 miles due east), including Blythe Valley Business Park, out of town retail outlets and car showroom facilities.

Junction 4 is located within close proximity to the main intersection of the M42 and M40 motorways.

Dickens Heath is situated approximately 4 miles south west of Solihull, 3 miles south west of Shirley and circa 10 miles south of Birmingham City Centre.

DESCRIPTION

The subject premises provides a well maintained, modern restaurant/takeaway facility. Communal, unmetered street parking is available to both front and rear.

ACCOMMODATION

993 sq.ft/92.25sq.m

MAINS SUPPLIES

The property has the advantage of mains electricity, gas, water and drainage.

BASIS OF OCCUPATION

The property is occupied on the basis of a 15 year lease agreement, commencing 2 July 2018 at a current rental of **£18,000 per annum exclusive**.

5 year review pattern (upwards only).

Rent bond in the sum of **£6,000**.

The tenant is responsible for the payment of service charge, ground rent, insurance, business rates and all mains supplies consumed.

The occupier is also responsible for the payment of business rates and all mains supplies consumed.

BASIS OF OWNERSHIP

The basis of ownership is a 999 year long ground leasehold interest, commencing 2005 at a current ground rent of £80 per annum.

VAT

VAT is not applicable.

CONSIDERATION

Offers in excess of **£240,000 (two hundred and forty thousand pounds)** are invited for this valuable long ground leasehold interest, reflecting a yield in the region of **7.5%**.

LEGAL COSTS

Each party to bear their own proper legal costs.

For More Information Contact:

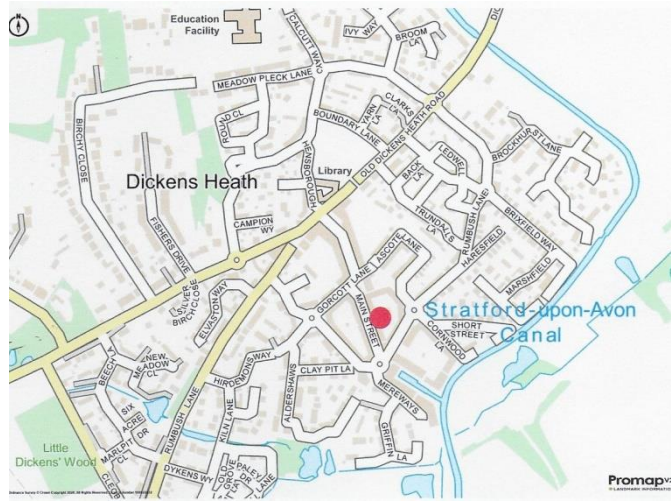
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NOTICE

STEPHENS McBRIDE - as agents for the Vendor and for themselves, give notice that:

1. These particulars do not constitute an offer, or contract, or any part thereof and none of the statements contained in the Particulars as to the property is to be relied on as a statement or representation of fact.
2. An intending Purchaser **MUST** satisfy himself by inspection or otherwise, as to the accuracy of the statements herein. Such statements are made in good faith but without responsibility on the part of Stephens McBride or the Vendor.
3. The Vendor does not make or give, nor is Stephens McBride or its staff authorised to make or give any representation or warranty in respect of this property.

In the event of any inconsistency between these particulars and the Conditions of Sale, the latter shall prevail.

SUBJECT TO CONTRACT

The terms Vendor and Purchaser shall where the context requires be deemed to refer to Lessor and Lessee respectively.