

FACET HOUSE, FACET ROAD, KINGS NORTON, BIRMINGHAM, B38 9PT



FREEHOLD FOR SALE

MULTI OCCUPIED INDUSTRIAL INVESTMENT OPPORTUNITY

13,170 sq.ft/1,224 sq.m

- Total site area circa, **0.45 of an acre/ 0.18 of a hectare**
- Potential yield in excess of **9%**
- 5, self contained units
- 4 miles north of junction 2 of the M42 motorway
- 5 miles south of Birmingham City Centre



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LOCATION

The subject premises comprise a relatively small industrial complex, accessed via Facet Road.

Immediate surrounding areas are industrial/commercial in nature, circa, 0.5 of a miles from Kings Norton retail centre.

Excellent communicational links.

Junction 2 of the M42 motorway is located approximately 4 miles due south. Ease of access to the M5, M40 and M6 motorways.

Birmingham City Centre is located approximately 5 miles due north - main access via Pershore Road (A441).

DESCRIPTION

The property comprises a collection of industrial units (5 in total), which are let on basically FRI terms, with tenants being responsible for rent, business rates, mains supplies consumed and insurance (reinstatement).

The landlord is responsible for the upkeep and maintenance of all roof structures.

Steel framed/brick construction. Corrugated roof claddings.

Predominantly ground floor. Relatively small, 2 storey structure to the front.

A schedule of the tenants, currents rents and our opinion of current open market rental values are attached.

ACCOMMODATION

See schedule

MAINS SUPPLIES

Mains electricity is connected to all units, on a primary metered basis.

Mains gas is connected, on a primary metered basis to Units 4 & 5.

RENTAL INFORMATION

Current rental income - **£50,500 pax (£3.85 per sq.ft).**

ERV - **£60,550 pax (£4.60 per sq.ft).**

Initial yield **7.8%**, rising to **9.2%** based on the ERV.

Tenants of units 4 & 5 are currently holding over. Both have expressed a strong interest to remain/renew – 3 or 5 year term periods (to be negotiated by the purchaser)

VAT

VAT is applicable.

However, the sale can be treated as a transfer of a going concern.

CONSIDERATION

Offers in excess of **£650,000 (Six Hundred and Fifty Thousand Pounds)** are invited for this valuable freehold interest.

LEGAL COSTS

Each party to bear their own proper reasonable legal costs.

Viewing & Further Information;

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SMB
Stephens McBride

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RENTAL SCHEDULE - FACET HOUSE

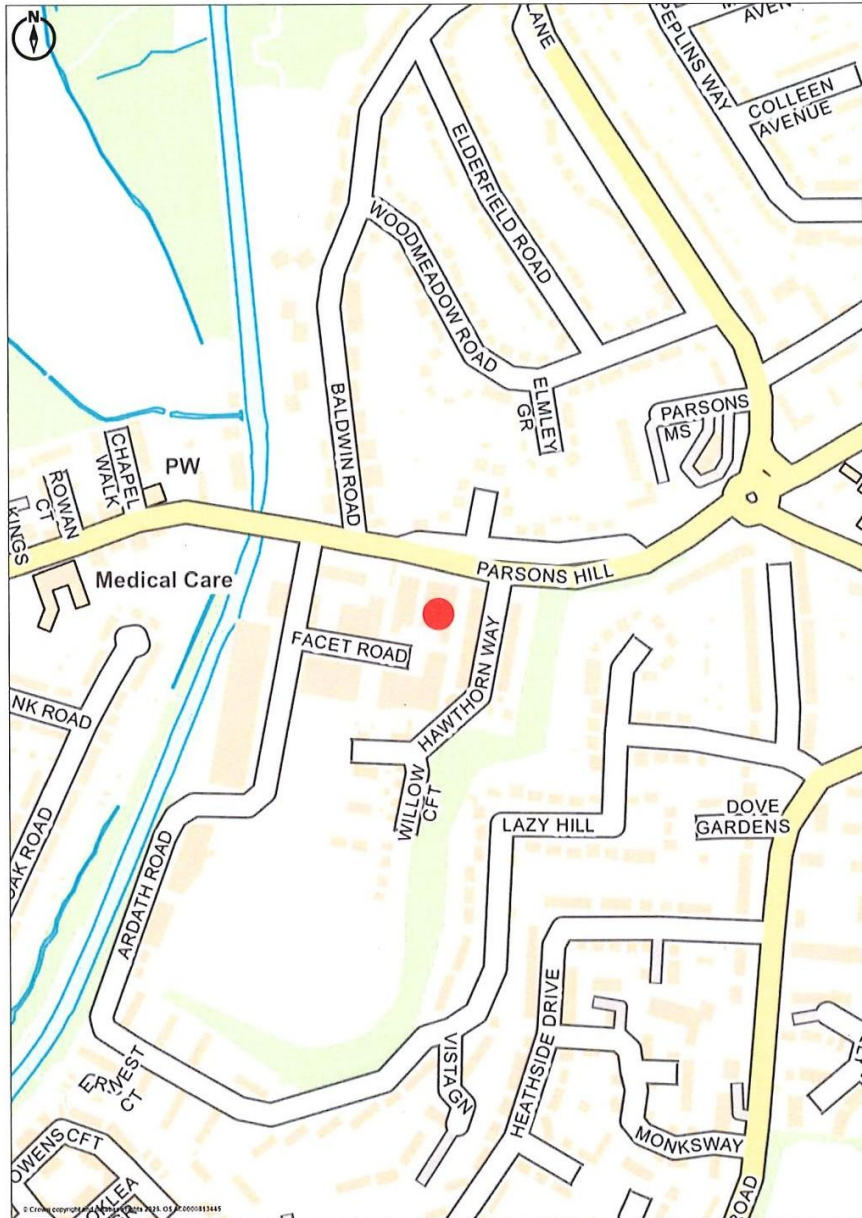
Facet House, Facet Road, Kings Norton, Birmingham

	PASSING RENT	TERM	SIZE (ft ²)	ERV
Unit 1 John Blakney	£10,000 pa	01.07.2025 – 30.06.2028	2,562	£10,000 pa
Unit 2 CMS Solutions Ltd	£8,000 pa (inc £2,000 pa from SMB)	01.02.2022 – 31.01.2027	2,045	£8,000 pa
Unit 3 (Richard Grainger) Assigned to James Thornton (MOT Garage)	£15,500 pa	01.04.2025 – 31.03.2028	3,875	£19,000 pa
Unit 4 GCC Concepts Ltd	£12,000 pa	25.03.2018 – 24.03.2024 - <u>HO</u>	2,950	£14,800 pa
Unit 5 GCC Concepts Ltd	£5,000 pa	25.03.2018 – 24.03.2024 - <u>HO</u>	1,744	£8,750 pa
	£50,500 pa (£3.85ft ²)		13,176 ft ² 1,224 m ²	£60,550 (£4.60 ft ²)
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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.