FREEHOLD FOR SALE

INVESTMENT/RESIDENTIAL DEVELOPMENT OPPORTUNITY

- The existing accommodation comprises a hot food outlet/café (tenanted), substantial ground floor retail outlet (pharmacy - tenanted), three first floor self contained apartments and 2 storey office accommodation.
- Planning permission exists, which retains the café, retail outlet and 3 self contained apartments, permitting the development of a further 12 x 1 bedded apartments and a further ground floor self contained retail outlet (demolition of existing office accommodation)
- Extremely prominent position, situated at the heart of the main retail centre serving the local community.
LOCATION

The subject premises occupies an extremely prominent position, fronting the island inter-section of Pershore Road South (A441), Middleton Hall Road (B4121) and Watford Road (A4040).

The property is situated at the heart of the main retail centre serving the local community (considerable footfall/traffic flow).

Multi-national occupiers, located within close proximity include Subway, Greggs, Clinton Cards, Dominoes Pizza, Lloyds Pharmacy, Pound Stretcher and a Kwik Fit Tyre & Exhaust Centre.

Immediate surrounding areas are densely populated residential, including Kings Norton Business Centre.

Birmingham City Centre is located approximately 7 miles north east. Surrounding areas include Bournville, Northfield and Stirchley.

DESCRIPTION

The subject premises comprise a substantial, ground floor retail unit (currently utilised as a pharmacy – Unit 1), a fast food outlet/café (unit 4), ground and first floor office accommodation (Units 2/3) and recently converted residential (3 self contained apartments – first floor).

It is important to note that planning permission has been granted permitting the demolition of the existing two-storey office accommodation and the construction of a further 12 x 1 bedded, self contained apartments (note attached plan) and a further ground floor, self contained retail outlet.

EXISTING TENANCIES

Unit 1

Occupied by 17th Century Health Foods Ltd on the basis of a 15 year, effectively FRI lease agreement commencing 27th September 2012 at a current rental of £22,500 per annum exclusive. 5 year review pattern.

Unit 4

Occupied by Mr D Tsolakides on the basis of a 24 year, full repairing and insuring lease agreement. Rent review dates 24th June 2018, June 2021, June 2024 and June 2027. Current rental £17,000 per annum exclusive.

Total Current Income £39,500 per annum exclusive

Existing Residential

The recently developed, first floor, residential accommodation comprises 1 x 2 bedded apartment, 1 x 1 bedded apartment and 1 studio apartment.

Potential additional income - £16,200 per annum.

VAT

VAT is not applicable.

CONSIDERATION

Offers in excess of £750,000 (Seven Hundred & Fifty Thousand Pounds) are invited for this valuable freehold interest.

For More Information Contact:
Robert Taylor BSc MRICS
T: 0121 706 7766
E: robert@smbsurveyors.com
NOTICE

STEPSHENS McBRIE - 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.