

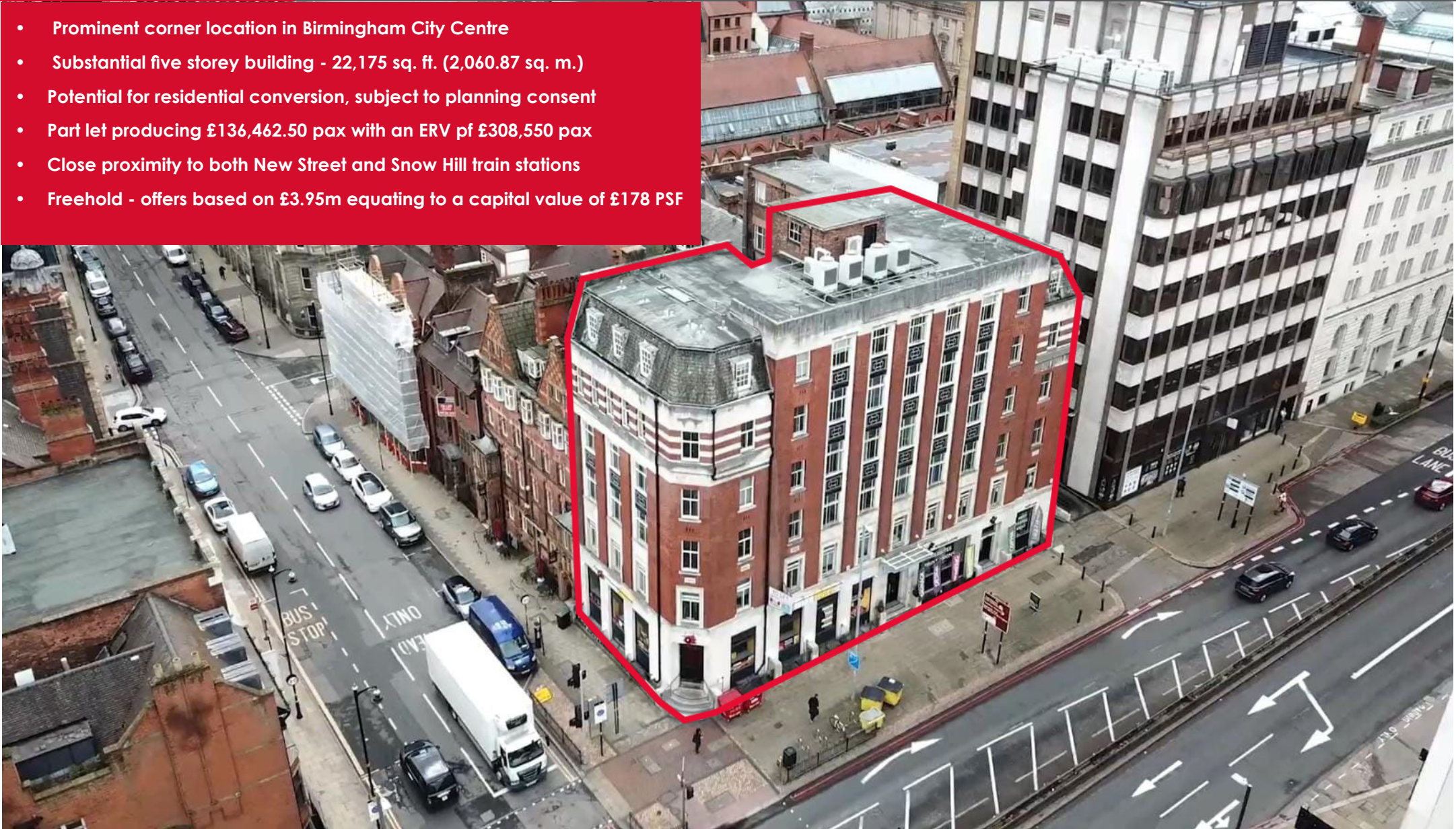


CITY CENTRE COMMERCIAL INVESTMENT / RESIDENTIAL CONVERSION OPPORTUNITY

FOR SALE

York House, 38 Great Charles Street, Birmingham B3 3JY

- Prominent corner location in Birmingham City Centre
- Substantial five storey building - 22,175 sq. ft. (2,060.87 sq. m.)
- Potential for residential conversion, subject to planning consent
- Part let producing £136,462.50 pax with an ERV pf £308,550 pax
- Close proximity to both New Street and Snow Hill train stations
- Freehold - offers based on £3.95m equating to a capital value of £178 PSF



DESCRIPTION

York House is a prominent corner building, with offices over five floors, being accessed from a dedicated office entrance from the Great Charles Street Queensway elevation. The office suites offer refurbished accommodation with LED lighting, air conditioning and strong levels of natural light with several windows to the main external elevations on all floors. All floors are served by both the lift and main staircase, with ladies and gents WCs on all floors. Each office suite also has a kitchenette installed.

LOCATION

York House occupies a highly prominent location on the corner of Newhall Street and Great Charles Street Queensway, providing direct access to the A38M Aston Expressway and Junction 6 of the M6 Motorway beyond. The building is further well connected with Snow Hill and New Street stations being within a short walk, in addition to a number of bus stops and the Midland Metro. As well as being within the established Central Business District of Birmingham City Centre and benefiting from the leisure amenities that it has to offer, York House is also in close proximity to the new Paradise development which will see a number of new restaurants and bars coming to the City.

BIRMINGHAM:

The city of Birmingham is a vibrant diverse city and a cultural capital offering world class business facilities. Birmingham is firmly established as the UK's second city with a population of 1.1 million, making it the largest regional centre in the UK. It has one of the largest regional labour pools in the UK with 4.3 million people of working age living within a 1 hour's drive. The business and financial services sector in Birmingham is the second largest in the UK and employs over 100,000 within the city and 350,000 in the wider region. This is expected to grow by over 30% by 2030. The city produces around 25,000 graduates each year from its three top class universities. 20 universities are within an hour's drive, producing 120,000 graduates per year, 60,000 of which are business, technical or science students. The city is also a key target for inward investment, highlighted by HSBC's decision to relocate the national headquarters of its high street bank to Birmingham, moving 2,000 jobs from London into 212,000 sq ft at Arena Central. This continues the inward investment trend set by Deutsche Bank and HS2. In terms of leisure and culture, Birmingham is one of the leading cities for events in Europe. With facilities such as the National Exhibition Centre and the International Convention Centre, the city accounts for around 40% of the UK's conference and exhibition trade each year. In addition the city boasts more Michelin starred restaurants than any other English city outside of London.



ACCOMMODATION

FLOOR	SQ. FT.	SQ. M.
Ground Floor	4,178	388.14
First Floor	3,757	349.03
Second Floor	3,441	319.67
Third Floor	3,763	349.59
Fourth Floor	3,632	337.42
Fifth Floor	3,404	316.24
TOTAL	22,175	2,060.09

SPECIFICATIONS

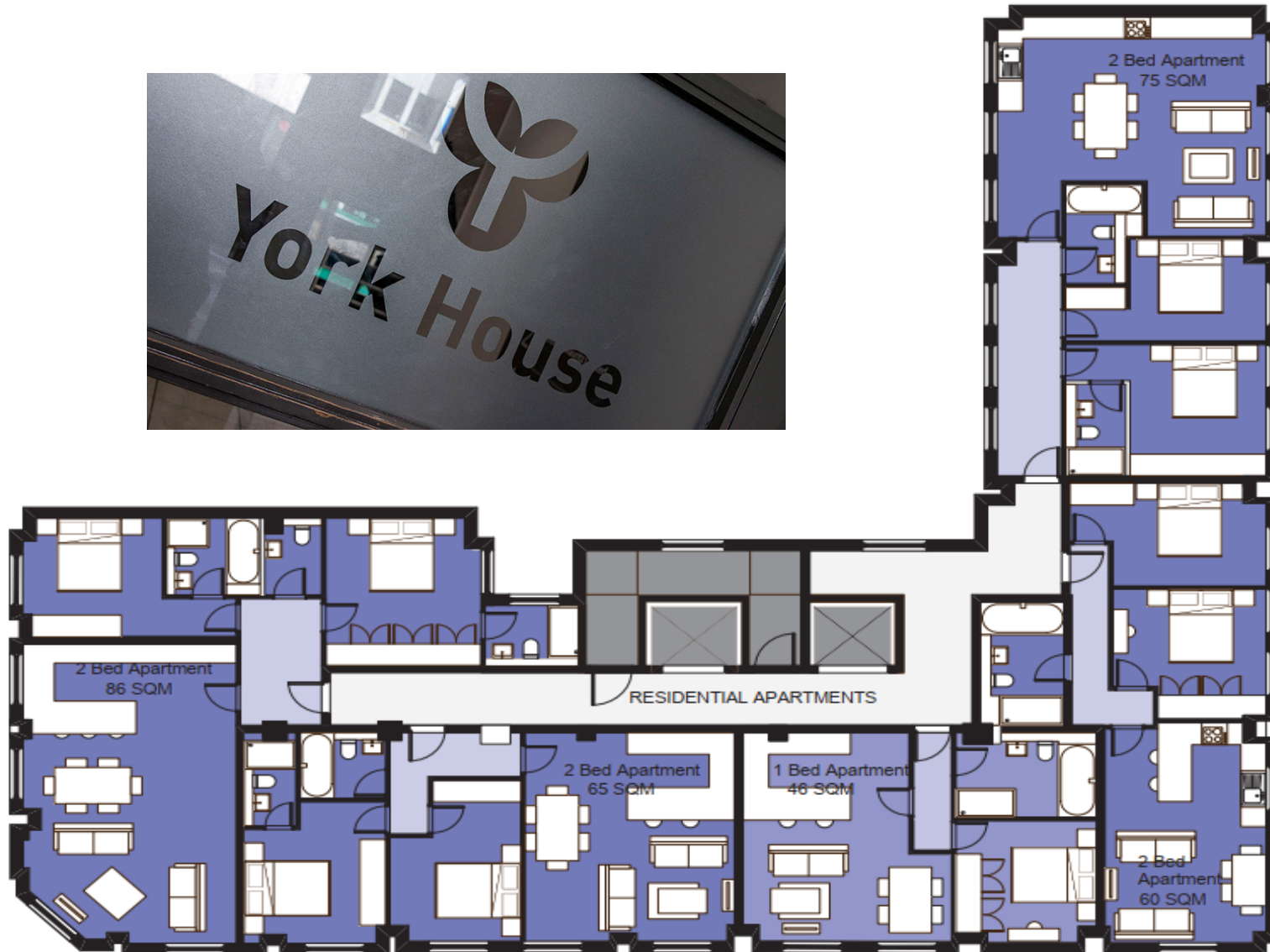
- Suspended Ceiling
- LED Lighting
- Air Conditioning
- Gas Central Heating
- Perimeter Trunking
- Kitchenette

ALTERNATIVE USE POTENTIAL

York House is considered suitable for residential use to the upper floors (subject to consent) and a number of potential residential conversion schemes have been drawn up. Copies are available via Bond Wolfe upon request.

PLANNING HISTORY

On 10/06/2014, under application number 2014/03391/PA, prior approval was granted for change of use from offices (B1[a]) to residential (use class C3).



Address
122 Farnley Street
Birmingham
B3 5LS
Telephone
0121 625 8388
Email
mab@bondwolfe.com

Name

T. Telephone of the contact person

F. Fax number of the contact person

E. E-mail address of the contact person

F. Other information to be provided with the plan

Site Name

Scale

1:1000

Date

10/06/14

1 BED APARTMENT
2 BED APARTMENT

NOTE - Drawings are subject to measured survey which is to be carried out before areas can be verified

Client

REI

Project

York House, Birmingham

Project Number

1400

Drawing Number

101

Rev

1

Residential Apartment Layout - Typical Upper Floor

Drawing Status Preliminary

Issue Date 25.05.13

Drawn By IAC

Checked By IAC

Scale 1:600 @ A1 1:1000 @ A2

TENANCY SCHEDULE

DEMISE	AREA (SQ. FT.)	OCCUPIER	TERM	LEASE START DATE	EXPIRY	RENT PA	REST PSF	ERV	COMMENTS
Part Basement		Vacant							
Part Ground/ Part Basement (64 Newhall Street)	2048	Great Charles Street LTD T/A Wing Trapp	10 Years	05/11/2021	04/11/2031	£42,500.00	£20.75	£42,500	Break Clause at 5/11/2026.
Part Ground Floor (37a Great Charles Street)	2130	Grafenia Operations Ltd	10 Years	17/08/2016	16/08/2026	£35,000.00	£16.43	£31,950	
1st Floor	3757	Leaping Man Learning Ltd	5 Years	07/12/2020	06/12/2025	£46,962.50	£12.50	£46,950	
Part 2nd Floor	1298	Leaping Man Ltd	12 Months	01/03/2022	28/02/2023	£12,000.00	£9.24	£16,250	Tenant holding over.
Part 2nd Floor	2143	Vacant					£ -	£26,800	
Part 3rd Floor	3763	Vacant					£ -	£47,050	
Part 4th Floor	3632	Vacant					£ -	£54,500	
5th Floor	3404	Vacant							
TOTALS	22,175					£136,462.50		£308,550	





OS Plan Scale 1:1250

PRICE

Offers based on £3,950,000 plus Vat are sought for the Freehold interest.

USE

The property is currently being used as offices within class E and could be suitable for other uses, including residential, subject to planning consent.

TENURE

Freehold, subject to the existing tenancies.

SERVICE CHARGE

All mains services are installed, and there is a variable service charge to cover the provision of communal services and maintenance. A copy of the latest service charge budget is available upon request.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

EPC

Available upon request.

VALUE ADDED TAX

We are advised that VAT is applicable, although it is anticipated that the sale will be dealt with by way of a TOGC.

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.

Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property. A director of Bond Wolfe has a vested interest in this property.





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