



# FOR SALE



**Retail Investment Opportunity**

263 Beeches Road, Birmingham, West Midlands, B42 2QS

GUIDE PRICE:

**£65,000**

## KEY FEATURES

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Retail lock up investment opportunity.

Fully let producing £5,500 per annum.

Long term tenant trading as Blast Beauty Clinic.

Held on a ten year lease, expiring 16/4/2029.

Ideal private investor investment opportunity.

Retail shop - 590 sq. ft.

Popular location with established tenants.

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Guide Price - £65,000



## LOCATION

The property is situated on Beeches Road end the end of a well-established predominantly residential area of Birmingham known as Perry Beeches. Beeches Road runs between the Walsall Road (A34) and Aldridge Road and is around 4 miles to the north of Birmingham City Centre.

## DESCRIPTION

The properties comprise a ground floor purpose built corner retail unit, currently operating as a beauty clinic, The property is located within an established parade of similar properties and is sold with the further benefit of the ground rent income from the flat above. The shop extends to 590 sq ft

## ACCOMMODATION

Ground floor retail unit with retail area, staff room, storage & WC.

## TENANCIES

The property is let in it's entirety to Blast Beauty Clinic, a long term tenant who's current lease runs from 17/04/2019 to 16/04/2029. The passing rent is £5,400 per annum.

The ground rent of 275 Beeches road is also included , which equates to £100 per annum. The lease runs for 125 years from 04/05/2006 until 03/05/2131.

The total annual income is £5,500 per annum

## LEASE TERMS

Leasehold to 7th May 2131, with a passing ground rent of £100 per annum (approximately 107 years unexpired).

There is potential to increase the lease term subject to discussions with the existing Freeholder post completion.



## PRICE

Offers based on £65,000 are sought for the long leasehold interest. A purchase at this level reflects a net initial yield of 8.31% after usual purchaser's costs..

## SERVICE CHARGE

There is a service charge payable by the occupational tenant towards the upkeep of the communal areas. Further details are available upon request.

## VAT

We are advised that VAT does not apply in this instance, however, prospective purchasers should satisfy themselves in this regard.

## EPC

Available upon request

## BUSINESS RATES

Current rateable value (1 April 2023 to present) - £5,400

## 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.

## LEGAL COSTS

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



# CONTACTS

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