

PRIME FREEHOLD RETAIL & RESIDENTIAL INVESTMENT

1 Birmingham Road, Sutton Coldfield, B72 1QA.



- Prominent freehold, mixed use investment benefitting from extremely high levels of footfall.
- Ground floor retail area let to Oxfam on a recently regeared five-year lease, expiring 20/05/2026
- Upper floors comprise of two high quality flats, currently let on AST's to tenants who have occupied since 2013
- Passing rent - £43,700 pax (rising to 46,200 pax)
- Freehold - Offers in the region of £725,000.

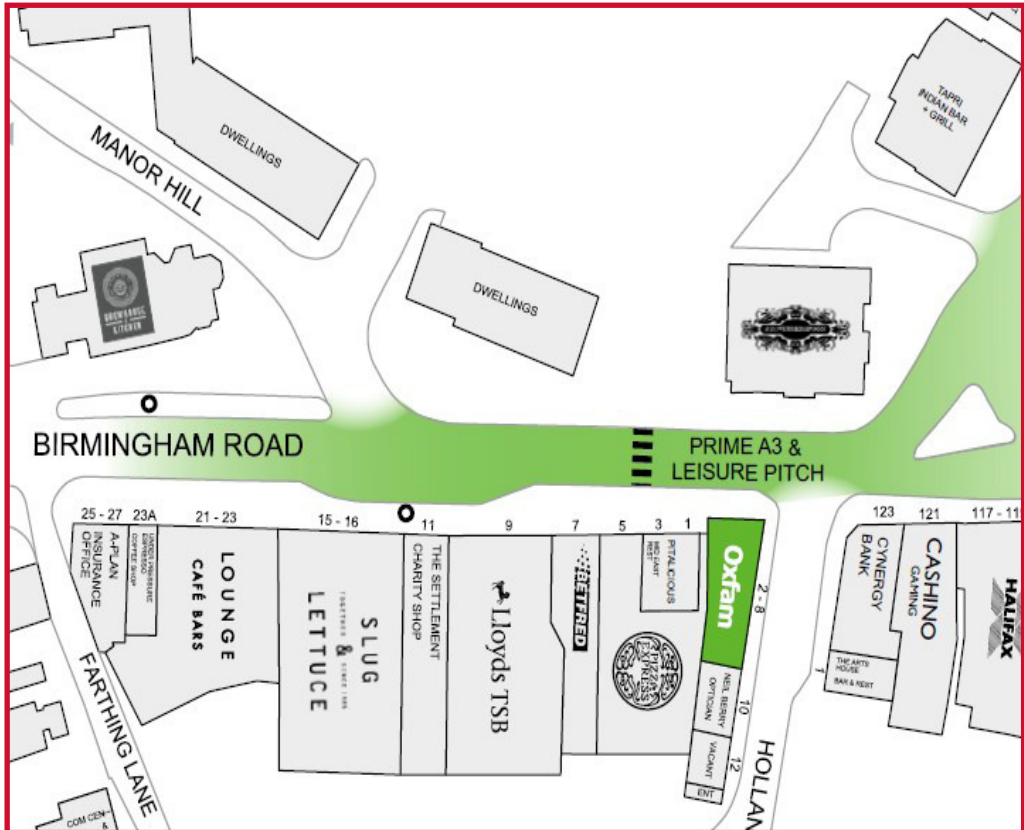
LOCATION

The Royal Town of Sutton Coldfield is the largest commercial centre in the Birmingham conurbation, forming a large part of the wider Metropolitan Borough. Sutton Coldfield lies approximately 8 miles north east of Birmingham City Centre. Sutton Coldfield is located approximately 6 miles east of Junction 6 of the M6 and 10 miles south of Junction 4 of the M6 toll. Further, the M42 is located just 11 miles south of the town, providing access to the M5 and the South West. The town benefits from frequent and direct commuter services to Birmingham New Street (14 minutes.) with over 100 train services each day. Birmingham International Airport is located approximately 10.5 miles south of the subject property.

Sutton Coldfield is one of the most affluent boroughs within the West Midlands, the second most populous area of the UK after Greater London. The subject property comprises a prominent corner site, fronting Birmingham Road. The pitch benefits from high levels of footfall to and from Parade, along the A5127 and is the main A3 and leisure pitch opposite pubs and adjacent to Pizza Express.

DESCRIPTION

The ground floor comprises well configured retail accommodation and the first floor provides for two spacious flats, which benefit from dedicated access from Holland Street.



TENANCY

Commercial

The ground floor is let to Oxfam on effective FRI terms for a period of 5 years from 21st May 2021, expiring 20th May 2026. There is a tenant break option in the 3rd year of the term, subject to 6 months' notice and a break penalty of £6,875. Oxfam have been in occupation since 2000, undertaking 4 separate commitments over this period. The rent is subject to fixed increases in 2023 (£27,500 per annum) and 2025 (£30,000 per annum)

Residential

The first floor comprises two residential flats, both let on AST's. Flat 1 is let at £725 pcm and Flat 2 is let at £625 pcm. Both flats have been occupied since 2013 without void. From speaking with active local letting agents, we are of the opinion that both units are highly reversionary. Further information available upon request.

The total current income is £43,700 per annum (The landlord will top up the 2023 rent upon completion).

TENANT PROFILE

Oxfam is a registered charity and has numerous shops all over the world which sell many fair trade and donated items. The worldwide charity was established in 1942 and now employs over 10,000 employees and 50,000 volunteers. It trades from over 750 shops throughout the UK and is the largest retailer of second-hand books in Europe, selling around 12 million per year.

ACCOMMODATION

We understand that the property provides the following approximate net internal areas:

| Description | Use | SQ FT | SQ M |
|-------------|-------------------|-------|------|
| Ground | Sales Area | 807 | 75 |
| | Storage/ancillary | 474 | 44 |
| First | Residential | 1,087 | 101 |
| Total | | 2,368 | 220 |

TENURE

Freehold, subject to the existing tenancies.

EPC

The property has an EPC rating of D.

VAT

We are advised that VAT is not applicable on this property.

LEGAL COSTS

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

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.

PROPOSAL

Offers in excess of £725,000 are sought for the freehold interest.

FURTHER INFORMATION

For further information please contact:

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A director of Bond Wolfe has a vested interest in this property.





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