



FOR SALE



Retail Investment Opportunity

273a & 285 Beeches Road, Birmingham, West Midlands, B42 2QS

GUIDE PRICE:

£205,000

KEY FEATURES

Ground floor takeaway shop & 3 bedroom self contained apartment.

Fully let producing £17,800 per annum.

Ground floor let until 2031.

Ideal private investor investment opportunity.

Popular location with established tenants.

Guide Price - £205,000



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 retail unit, currently operating as a takeaway, and a large 3 bedroom self-contained apartment. The properties are located within an established parade of similar properties.

ACCOMMODATION

273a - Ground floor takeaway unit with front & side access. Retail area with sales counter, rear prep room & kitchen, staff WC's.

285 - 3 bedrooms, lounge, kitchen, bathroom, access from rear.

TENANCIES

Ground Floor - let to Tinuola Odusola (trading as Veggie Tadka) for a term of 7 years from 23/02/2024 , expiring 22/03/2031. The passing ren tis £10,000 per annum and there is a rent review at 23/02/2027.

Flat - let on an assured shorthold tenancy at a passing rent of £7,800 per annum with significant rental uplift potential

Total rental income - £17,800 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 landlord post completion.



PRICE

Offers based on £205,000 are sought for the long leasehold interest. A purchase at this level reflects a net initial yield of 8.48% 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) - £5,600

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.



Photo taken prior to current tenancy



Photo taken prior to current tenancy

CONTACTS

James Mattin

0121 524 1172

jmattin@bondwolfe.com

George Bassi

0121 524 2583

georgebassi@bondwolfe.com



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