



For Sale

Plymouth House, Guns Lane, West Bromwich B70 9HS

Prime Residential Development - Benefiting from Existing Rental Income

Highlights

- ▶ Freehold Residential Development Opportunity
- ▶ Outline Planning for 125 residential units across five blocks
- ▶ 60 on site car space
- ▶ Site currently comprising fully let industrial units
- ▶ Incoming Producing - £165,000 per annum
- ▶ Prime High Street Location

Offers based on £3,200,000



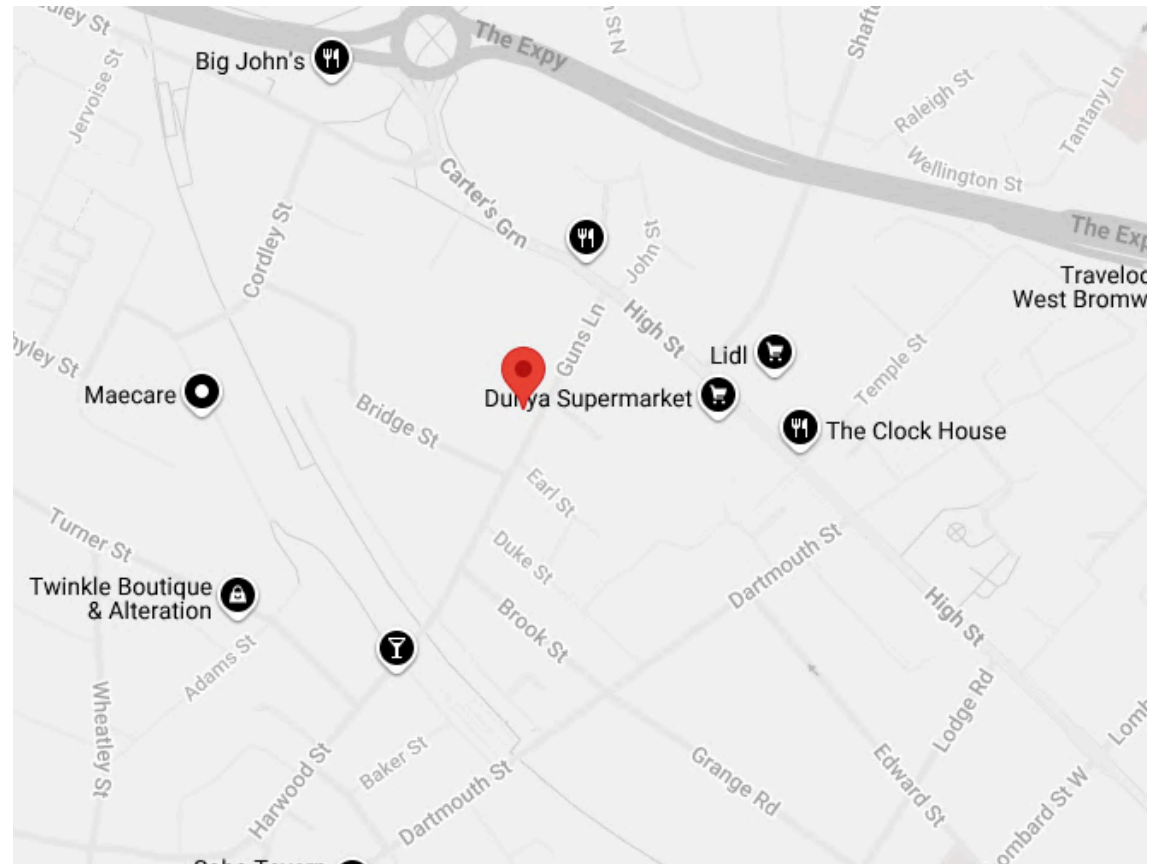
Location

Plymouth House sits on Guns Lane in West Bromwich, in one of the West Midlands' most established commercial and industrial areas.

West Bromwich is well connected, with Junction 1 of the M5 and the M6 both close by, putting Birmingham city centre within around 10 minutes and providing easy access to the national motorway network.

Public transport links are strong too, with West Bromwich town centre and its bus and Midland Metro interchange just a short distance away.

The surrounding occupier mix of industrial, manufacturing and logistics businesses speaks to the enduring commercial appeal of this part of the Black Country.



Description

Plymouth House is an active industrial site currently producing £165,000 per annum in rental income, held on short-term leases structured to allow vacation on six months' notice.

The site has the benefit of planning consent for 125 residential units across five blocks and 60 onsite car spaces, with no Section 106 and no affordable housing obligation, a combination that is increasingly difficult to find.

The scheme lends itself naturally to a phased approach, with each block capable of being brought forward independently, allowing investors to develop at their own pace whilst continuing to draw rental income from the site in the meantime.

Should any investor wish to extend the existing leases rather than vacate, all current tenants are in agreement to do so.

No Section 106, no affordable housing, just a clean, consented opportunity ready to move on.



Planning

The site benefits from full planning permission granted by Sandwell Metropolitan Borough Council under reference DC/22/67454 for 125 residential units across five blocks.

For further information regarding the planning permission, prospective purchasers are advised to contact Sandwell Council's planning department directly, quoting the above reference number.



Proposed Accommodation

	Studios	1 Bed	2 Bed	3 Bed	Total Units
Block A	0	3	3	0	6
Block B	0	19	14	0	33
Block C	0	4	4	0	8
Block D	4	24	12	4	44
Block E	3	17	14	0	34
Total	7	67	47	4	125

Further Information

Services

We have been informed that all mains' services are connected to the site, but prospective purchasers should still make their own independent enquiries as to the suitability of the services for their particular requirement.

Tenure

Freehold

Proposal

Offers based on: £3,200,000 are sought for the freehold interest.

Legal Costs

Both parties to bear the cost of their own legal and surveyor's fees incurred during the transaction.

VAT

We have been advised that VAT is not applicable in this transaction.

Anti-Money Laundering (AML)

Under HMRC and RICS regulations in addition to the Criminal Finances Act 2017, as property agents facilitating transactions, we are obliged to undertake anti money laundering due diligence for both the vendors (our client) and the purchasers involved in a transaction. As such, personal and or detailed financial and corporate information will be required before an offer can be accepted and a transaction can commence.



To arrange a viewing, please contact:

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