



FOR SALE



Freehold Fully-Let Retail Parade Investment

49-63 High Street, Halesowen, West Midlands, B63 3BG

GUIDE PRICE:

£1,295,000

KEY FEATURES

Unbroken retail parade in town centre location.

Comprising eight retail units & advertising hoarding.

Total of 9,773 sq. ft. (907.95 sq m) over ground and first floors.

Fully let producing £114,000 per annum.

Previous consent for conversion of first floors to residential (number 57 already converted).

Live planning consent for conversion above 51-53 High Street to 2 dwellings.

Freehold

Guide Price: £1,295,000, equating to a net initial yield of 8.31% after usual purchaser's costs



LOCATION

The property occupies a prominent position in Halesowen Town Centre opposite St John the Baptist Church and at the entry point to the main pedestrianised shopping parade .

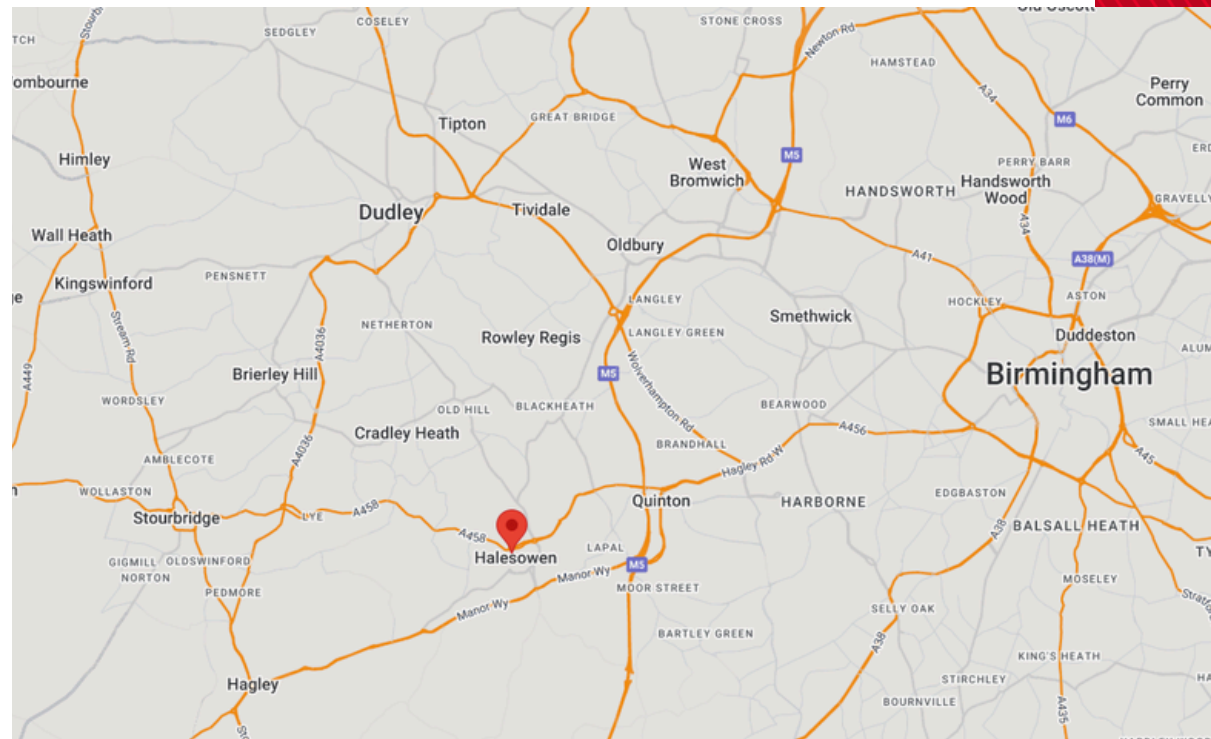
Halesowen is situated some 7 miles west of Birmingham city centre and forms part of the West Midlands conurbation. The town is served by the A456 dual carriageway and the A458, both of which provide a rapid link to the M5 Motorway (Junction 3) 2 miles away. The property is located on the east side of High Street, between its junctions with Church Street and the pedestrianised High Street.

Occupiers close by include Wetherspoon, Halifax, and Boots amongst many local traders. The property is also 200 metres from the Cornbow Shopping Centre, which houses Poundland, Specsavers, Greggs, Costa, and Holland & Barrett amongst others.

DESCRIPTION

The property is arranged on ground and one upper floor to provide eight ground floor shops with first floor ancillary accommodation accessed from the rear. The property benefits from a rear access road and advertising hoarding on the flank wall of no 49.

Each property was the subject of a previous consent for conversion to residential at first floor level, and numbers 51-53 has a current planning consent for change of use to two dwellings.



ACCOMMODATION & TENANCIES

PROPERTY	TENANT	ACCOMMODATION	LEASE TERMS	PASSING RENT	NOTES
Unit 49	King's & Queen's Academy	GF - 756 sq ft (70.45 sq m) FF - 436 sq ft (40.55 sq m)	5 years from 8/11/2021	£14,000 pa	Tenant in occupation since 2017
Unit 51	Kurdish Scissors	GF - 842 sq ft (78.20 sq m) FF - 436 sq ft (40.55 sq m)	10 years from 1/6/2024	£14,000 pa	-
Unit 53	Ink Religion	GF - 807 sq ft (75 sq m) FF - 409 sq ft (38 sq m)	10 years from 1/7/2022	£14,000 pa	-
Unit 55	Roberto's Bar	GF - 734 sq ft (68.15 sq m) FF - 350 sq ft (32.50 sq m)	10 years from 24/1/2022	£14,000 pa	-
Unit 57	The Pastry Room	GF - 804 sq ft (74.70 sq m) FF - 415 sq ft (38.60 sq m)	10 years from 7/8/2019	£14,000 pa	-
Unit 59	Pizza Legend	GF - 860 sq ft (79.90 sq m) FF - 408 sq ft (37.90 sq m)	10 years from 25/12/2023	£14,000 pa	-
Unit 61	Halesowen Mini-Market & Butchers	GF - 799 sq ft (74.20 sq m) FF - 416 sq ft (38.65 sq m)	10 years from 15/11/2021	£14,000 pa	-
Unit 63	The Church Bar	GF - 833 sq ft (77.40 sq m) FF - 407 sq ft (37.80 sq m)	10 years from 8/2/2025	£14,000 pa	-
Advertising hoarding	Town & Country Posters	-	Rolling	£2,000 pa	-
TOTAL		9,773 sq ft (907.95 sq m)		£114,000 pa	

All leases are held on a full repairing & insuring basis

GUIDE PRICE

Offers in the region of £1,295,000 are sought for the Freehold interest, subject to the existing tenancies. A purchase at this level would equate to a net initial yield of 8.31%, after usual purchaser's costs.

VAT

We are advised that VAT is applicable to the purchase price, although the sale is likely to be treated as a TOGC.

EPC

Available upon request.

LEGAL COSTS

Each party is to be 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.





CONTACTS

James Mattin

07595 181 869

jmattin@bondwolfe.com

Birmingham Office

0121 525 0600

agency@bondwolfe.com



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.