



Freehold Education Investment Opportunity

# For Sale

150 Birmingham Road, West Bromwich, B70 6QT



- Prominent location just off J1 of the M5 Motorway.
- 8,015 sq. ft. ( 744.65 sq. m) over two floors.
- Substantial car park to the front and amenity space to the rear.
- Let to Sandwell Valley School.
- 25 year lease , expiring 28/09/2041.
- Passing rent of £100,000 with next review 29/09/2026.
- Freehold - Offers in excess of £1,700,000 plus VAT, equating to a NIY of 5.54%

## LOCATION

150 Birmingham Road occupies a prominent location just off Junction 1 of the M5 motorway on the outskirts of West Bromwich Town Centre. Birmingham Road feeds directly off the motorway island and links directly with West Bromwich High Street . There are local bus services available immediately outside the property.

## DESCRIPTION

The property comprises a detached two-story property trading as Sandwell Valley School. The property is set back behind a substantial car park to the fore with main reception area leading to several classrooms and offices off a central corridor. There are passenger lifts and WCs to each floor. To the rear of the property is a former car park which is now utilised as exterior amenity space for students.

## TENANCY & COVENANT

The property is let to Sandwell Valley School for a term of 25 years from 29/09/2016, expiring 28/09/2041 at a passing rent of £100,000. The lease is subject to 5 yearly rent reviews, with the next review being due 29/09/2026. There is an option to determine the lease at 29/09/2036.

“Sandwell Valley school is a charity and an independent school (part of the Sandwell Community Care Trust) which offers alternative provision to pupils aged 11 to 18 who study qualifications including GCSEs and Functional skills. The school was opened in September 2016 and rated as ‘GOOD’ by Ofsted in November 2017. In the Academic year 2018/19 the school received approval from DFE for an increase in numbers from 140 to 175. The school engages with a variety of community partners to provide a wider range of support to pupils and their families, and has 40 members of staff who cover teaching, learning support, pastoral roles and mentoring. Some of the staff work part time to provide flexibility for the intake, which is often fluid. Pupils can start at Sandwell Valley School at any point during the school year.

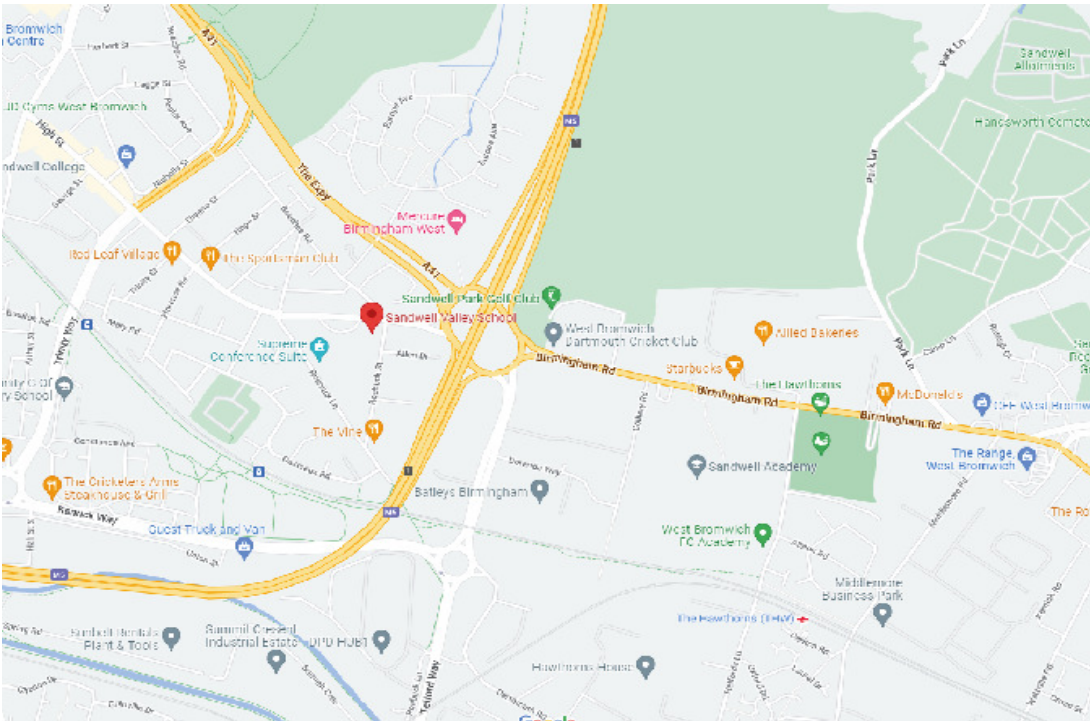
Sandwell Valley School provides education for pupils who are unable to access mainstream provision due to social, emotional and mental health difficulties. The school offers places to international pupils, some of whom arrive in the United Kingdom having experienced significant trauma, and the majority of pupils have experienced disruption to formal learning. Pupils currently attend the school from thirty-two countries and there are currently more than sixty languages spoken within the school.

Students are referred by local schools in Sandwell Metropolitan Borough Council and also consist of pupils who do not have a school place elsewhere. During 2019/20, referrals were received from Walsall MBC, Tower Hamlets, Norfolk and Manchester and for looked after children residing temporarily in Sandwell. The latest figures show that the student body consists of 61% who are new arrivals and have English as a second language, 13% looked after children and 20% educational special needs. In addition, 70% require assistance with school meals.”

A link to the school's Ofsted report can be found at <https://reports.ofsted.gov.uk/provider/27/143038>

## ACCOMODATION

DEMISE	SIZE SQ.FT	SIZE SQ.M
Ground Floor	3,954	367.31
First Floor	4,061	377.34
Total	8,015	744.65





TENANCY SCHEDULE

DEMISE	Occupier	Term	Start	Expiry	Contracted Rent	ERV	ERV Pft	Rent Review	Break Date	%	Comments
Ground Floor Offices	Sandwell Valley School	15 Years	29/09/2016	28/09/2041	£50,000	£49,600.00	£12.00	29/09/2026	29/09/2036	49.08%	Further rent reviews 29/09/2026, 29/09/2031. 29/09/2036
First Floor Offices	Sandwell Valley School	15 Years	29/06/2016	28/09/2041	£50,000	£51,500.00	£12.00	29/09/2026	29/09/2036	50.92%	
Totals					£100,000	£101,100.00				100.00%	

TENURE

Freehold.

PRICE

Offers in excess of £1,700,000 plus VAT are sought for the Freehold interest . A purchase at this level would equate to a net initial yield of 5.54%, after the usual purchaser’s costs.

VAT

We understand that the building is elected for VAT and the transactio will be treated as a transfer of a going concern (TOGC).

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.

EPC

Available upon request.

FURTHER INFORMATION

In copies of the lease, floor plans and other supporting documentation are available from the selling agents, Bond Wolfe upon request.

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