



## INVESTMENT SALE

### Freehold Retail Investment Opportunity

1092 - 1096 Warwick Road, Birmingham B27 6BH





# Property Highlights

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Freehold retail investment opportunity in thriving neighbourhood suburb

7,974 sq. ft. (740.81 sq m) over two floors

Let to Poundstretcher Ltd on a new 10 year lease

Passing rent - £60,000 per annum

Rear service access for deliveries

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Freehold - offers in excess of £800,000, equating to a net initial yield of 7.11%



# Location

Acocks Green is a major conurbation of Birmingham. The property is located on Warwick Road (A41), some 6 miles southeast of Birmingham City Centre.

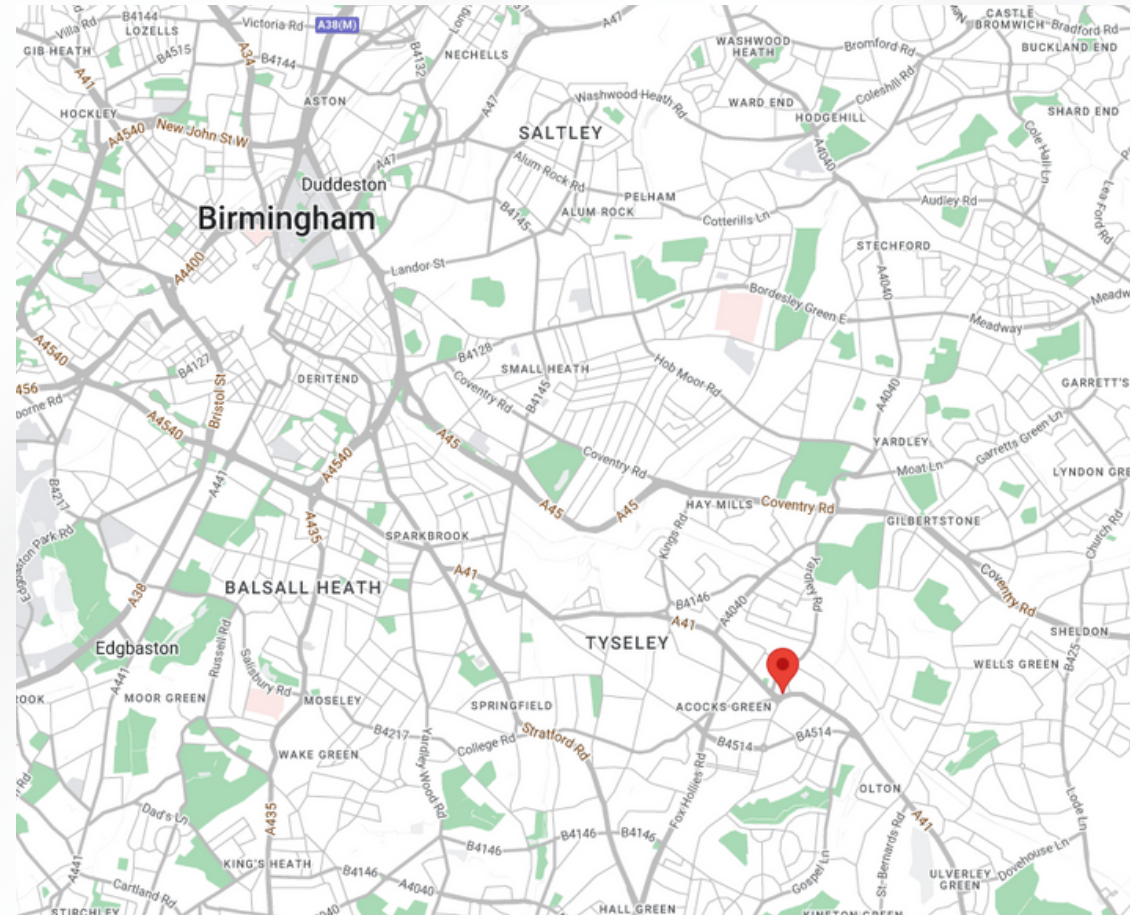
Solihull is 4 miles to the southeast, Birmingham International Airport is 5 miles to the east, while the NEC is 9 miles to the east. The M42 motorway is 5 miles to the south via Junction 5 of the M6. Acocks Green shopping centre is on the north side of Warwick Road, fronting on to the roundabout junction with Westley Road and Shirley Road.

Access to the car parking at the rear is via Station Road. This leads to Acocks Green rail station, less than a mile from the property. Acocks Green rail station is in close proximity and has frequent services to Birmingham Snow Hill (9 minutes) and Solihull (6 minutes).

Acocks Green ward is in the southeast of the city. It has a population of 23,117 making it the 3rd most populous ward in the city. The ward has a similar age profile to the city as a whole and a similar ethnic makeup.

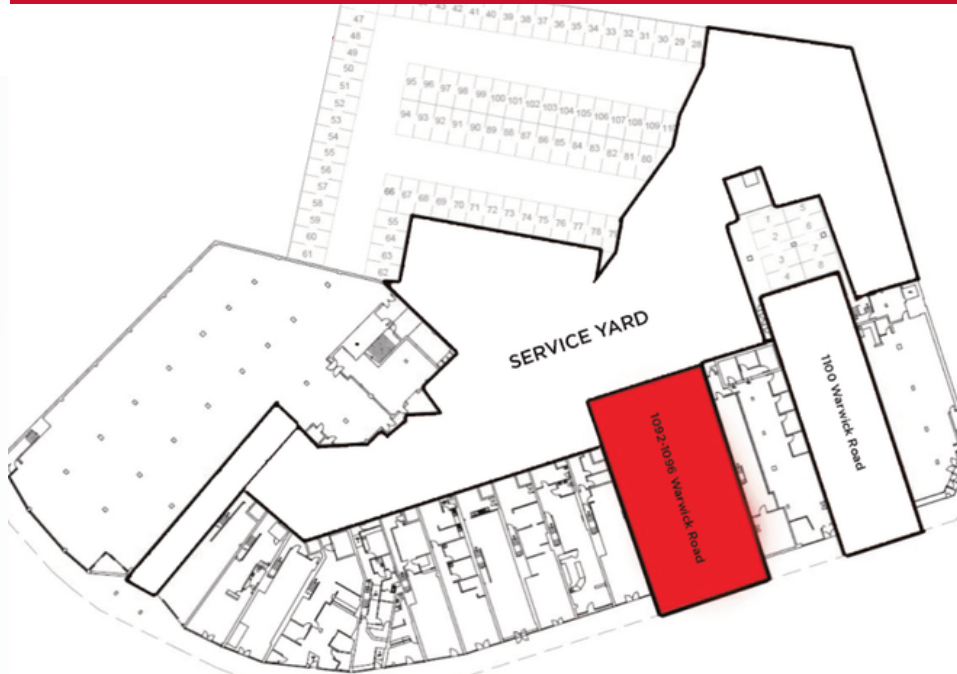
# Description

The property comprises a ground floor retail unit with ancillary accommodation to the first floor and service access to the rear.





FOR INDICATIVE PURPOSES ONLY



## Accommodation

| Demise       | Sq m          | Sq ft        |
|--------------|---------------|--------------|
| Ground Floor | 401.34        | 4,320        |
| First Floor  | 339.47        | 3,654        |
| <b>TOTAL</b> | <b>740.81</b> | <b>7,974</b> |

## Tenancy

The property is let in its entirety to the undoubted covenant of Poundstretcher Ltd on a new 10 year lease from August 2023, at a passing rent of £60,000 plus Vat per annum. There is a tenant only option to break at the 5th anniversary, subject to a 3 month rent penalty.

## Tenant Profile

Established in 1981, Poundstretcher is the UK's leading variety discount retailer for food, toiletries, garden essentials and home-ware brands. With over 400 stores nationwide the company employs over 6,000 staff ([www.poundstretcher.co.uk](http://www.poundstretcher.co.uk)).

For the year ended 31st March 2021, Poundstretcher Limited reported a turnover of £325,268,347, a Pre-Tax Profit of £88,069,942, Shareholder Funds of £58,579,961 and a Net Worth of £58,579,961 (Source: Experian 02.03.2023).

## Rent Review

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There is a rent review at the 5th anniversary based on annual CPI figures with a cap and a collar of 1% and 3%.

## Service Charge

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There is a variable service charge payable by the occupant towards communal charges, which is fixed at £2,500 per annum to review at the 5th anniversary.

## Tenure

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Freehold, subject to the existing tenancy.

## Price

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Offers in the region of £800,000 plus VAT are sought for the freehold interest.

## VAT

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We are advised that VAT is payable, although it is anticipated that the transaction will be dealt with by way of a TOGC.

## EPC

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Available upon request.

## Anti-Money Laundering

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In accordance with Anti Money Laundering Regulations, two forms of identity and confirmation of the source of funding will be required from the successful tenant.

## Legal Costs

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







## For Further Information & Viewings

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