

For Sale

313 High Street, West Bromwich, West Midlands B70 8LU



- Substantial Freehold 2-storey corner property
- Ground floor let to Barclays Bank PLC
- Separate first floor offices let to law firm
- Fully let producing £68,000 per annum
- Offers based on £900,000, equating to a NIY of 7.15%

LOCATION

The properties occupy a prominent corner High Street location in West Bromwich town centre, at the junction with Lombard Street. Its position affords excellent access to local transport networks including West Bromwich Bus Station, The Metro and the M5 Motorway, with junction 1 less than 2 miles away. The main A41 Black Country Expressway can be accessed just a few hundred yards away. West Bromwich is located to the east of Dudley, with Birmingham to the south-east via the A41 Birmingham Road. High Street West Bromwich is located off Black Country New Road (A41). The property is situated on the south side of High Street, almost opposite its junction with Shaftesbury Street. Rail services run from Sandwell and Dudley Station. Extensive shops, including Primark, Sports Direct and River Island, together with an Odeon Cinema, can be found in the nearby New Square development. The open spaces at Dartmouth Park and Sandwell Valley Country Park are within reach.

DESCRIPTION

The property comprises a substantial ground floor banking hall with separate self-contained offices above. The first floor benefits from a separate ground floor entrance directly off the High Street.



ACCOMMODATION

Ground Floor - The ground floor extends to approximately 4,700 sq. ft. and is fitted out to Barclays Bank usual corporate design. There is a further 1,377 sq. ft. of basement plant room and storage accommodation with staff offices to the first floor.

First Floor - The first floor is occupied separately from the ground floor and is accessed via a separate High Street entrance leading to a ground floor office and stairs to approximately 2,500 sq. ft. of cellular office accommodation.

TENANCIES

Ground Floor - Let to Barclays Bank PLC for a term of 20 years from 22/06/2006 at a passing rent of £43,000 per annum.

First Floor - Let to Clive Rebbeck T/A HRS Family Law Solicitors for a term of ten years from 01/01/2015 at a passing rent of £25,000 per annum.

Total Income - £68,000 per annum.

TENANT PROFILES

Barclays Bank Plc

Barclays Bank Plc traces its history back to 1690 and is one of the UK's largest banks providing global financial services operating in 50 Countries around the world. It has around 83,500 employees. And is a publicly quoted company and features on the FTSE100 list. The company has a market capitalisation in excess of £34 billion pounds. Credit Safe gives Barclays Bank Plc a credit rating of 86/100 (very low risk).

HRS Family Law Solicitors Ltd

A specialist family law firm operating from 9 locations throughout the West Midlands.



PRICE

Offers in the region of £900,000 are sought for the freehold interest, subject to the existing tenancies, equating to a NIY of 7.15%.

TENURE

Freehold. subject to the existing tenancies.

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.

VALUE ADDED TAX

We are advised that VAT is not applicable. However, if VAT is payable, then it is anticipated that the sale will be dealt with by way of a TOGC.



LEGAL COSTS

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

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. A director of Bond Wolfe has a vested interest in this property.

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