

FOR SALE

Freehold Office Investment Opportunity

3 St Kenelm Court, Steel Park Road, Halesowen, B62 8HD

Bond Wolfe
Est. 1983

Property Highlights

Income producing investment opportunity

Modern two storey mid terrace business park office unit on an established park

Let to long term tenant at passing rent of £17,250 per annum

Tenant has renewed the lease for a further 10 years from 15/10/2025

Ground floor sold off on long lease

Allocated car parking

Freehold, offers based on £235,000.



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Location

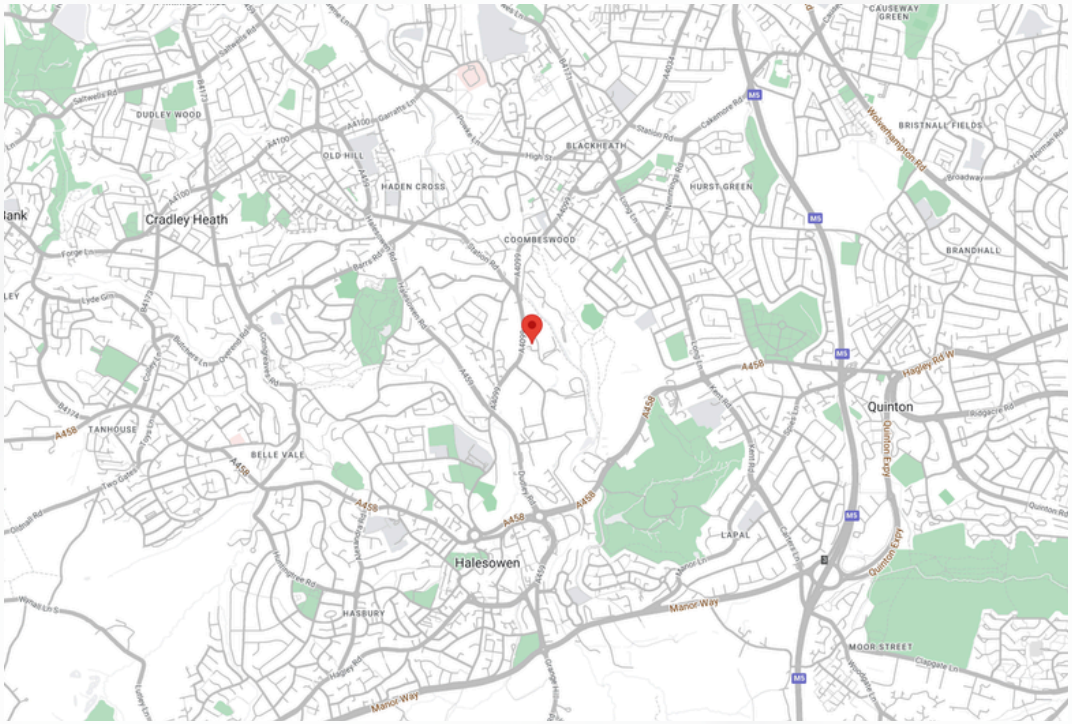
St Kenelm Court is part of the wider Coombswood Business Park which lies just to the north of the town centre. Coombswood is a 40 acre business park developed by St Modwen and comprises distribution, manufacturing and office accommodation. It is divided by the Dudley No 2 Canal to form Coombswood East (approx. 25 acres) and Coombswood West (approx. 15 acres). The property is situated on Coombswood West and is accessed from Steelpark Road which links directly onto the A4099.

Description

St Kenelm Court is a 2006 built office development of four self contained office units arranged in an "L" shaped terrace. The property comprises a modern, two storey office building, of which the ground floor has been sold off on a 999 year lease. The offices have solid floor construction, perimeter trunking and have suspended ceilings and recessed lighting. The building has a gas fired heating system with radiators throughout. There are 6 on site car parking spaces allocated to 3 St Kenelm Court.

Accomodation

Floor	Sq m	Sq ft
Ground Floor - (SOLD OFF LONG LEASEHOLD)	99.1	1,067
First Floor	105.3	1,133



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Tenancy

The first floor is let to Sure Maintenance Ltd (who have been in occupation since 2006 years) on a renewed 10 year lease from 15/10/2025 at a passing rent of £17,250 per annum.

The ground floor has been sold off on a long lease for a term of 999 years from 2020, at a peppercorn rent.

Tenant Profile

Sure Maintenance Ltd are a national gas, mechanical, electrical and property maintenance contractor. Established over 45 years ago they provide maintenance services to over 160,000 homes and businesses across the UK. Sure Maintenance have regional offices in Manchester, London, Halesowen.

Price

Offers based on of £235,000 are sought for the Freehold interest . A purchase at this level reflects a net initial yield of 7.16%.





VAT

The property has been elected for VAT, however, it is intended that the property will be sold as a TOGC.

EPC

The property has an EPC rating of C.

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.

Legal Costs

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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