



Stunning office investment opportunity in the heart of the Jewellery Quarter

For Sale

40 St Paul's Place, St Paul's Square, Birmingham, B3 1FQ

- Situated on St Pauls Square in vibrant Jewellery Quarter
- Modern, well specified Grade A office building
- 23,269 sq ft (2,162 sq m) over two floors
- 88% let to tenants including Coltham Developments, BHPO Design, and ISG
- Current income - £377,350 per annum
- Long Leasehold - £4,900,000 reflecting a NIY of 7.23% and a reversionary yield of 7.45%



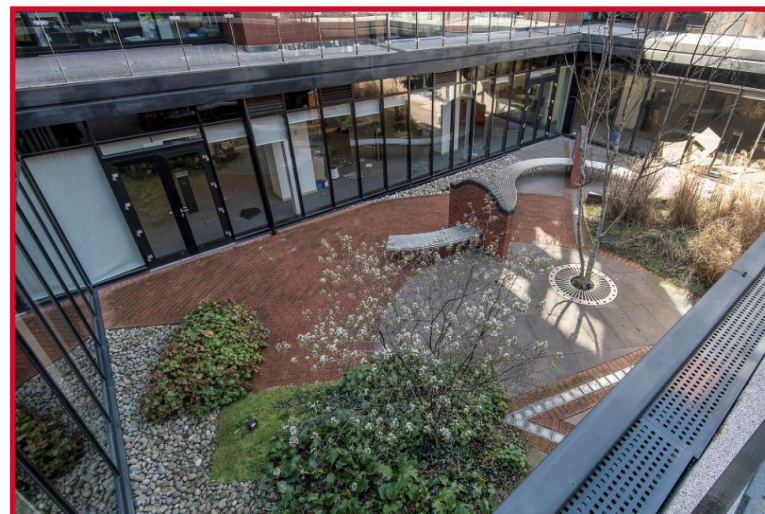
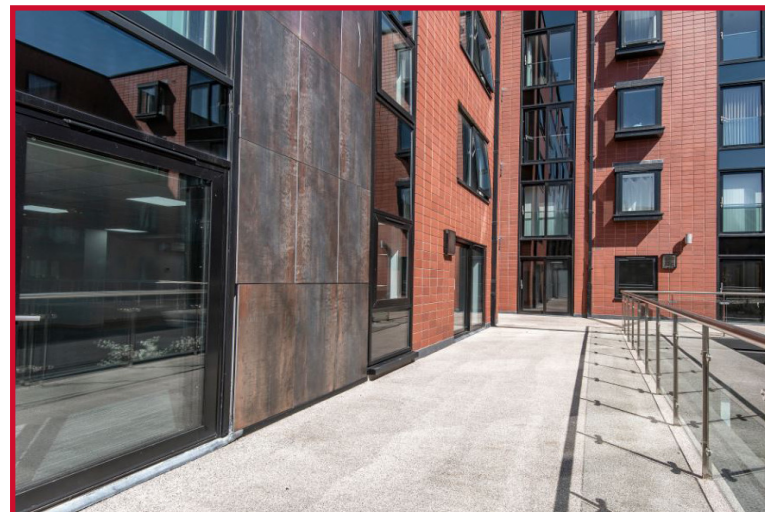
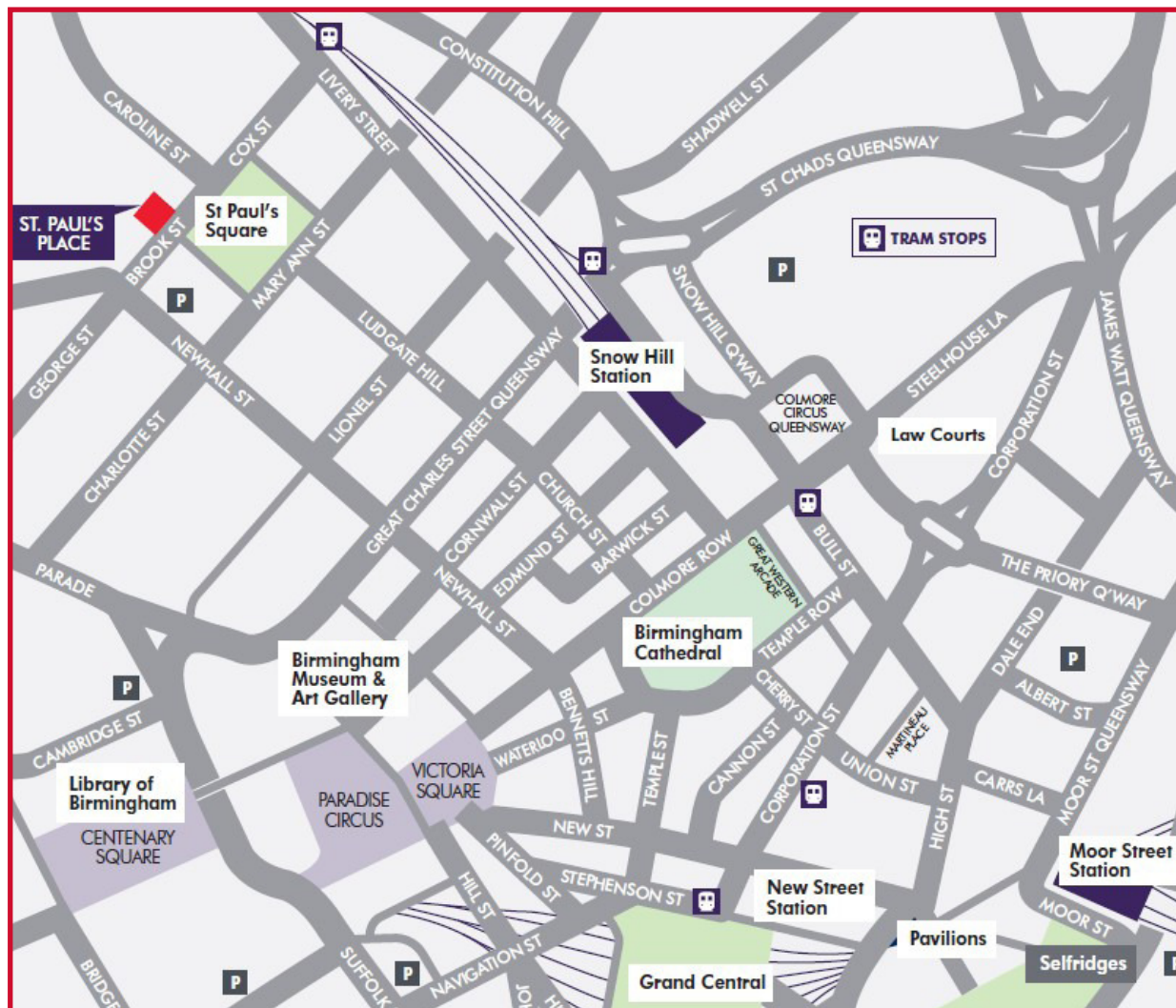
LOCATION

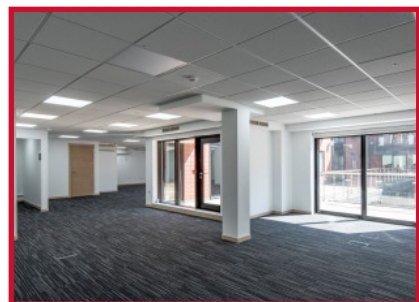
St Paul's Place occupies a commanding position overlooking the much sought after St Paul's Square, the City's last Georgian square, within the vibrant Jewellery Quarter district. The Jewellery Quarter has a strong creative vibe and attracts businesses from across the media, design and professional services sectors. Occupiers are attracted by the numerous popular restaurants, bars and cafes, whilst still being within walking distance of the main City Centre.

The location is well connected, with easy access to the Midland Metro tram line, Snow Hill train station and the A38M Aston Expressway, leading to Junction 6 of the M6 Motorway.

SITUATION

40 St Pauls Place is located in the heart of the Jewellery Quarter on the northern side of the attractive St Pauls Square with a history stretching back 400 years to when the first goldsmith registered its business in the district. The property occupies a commanding position overlooking St Pauls churchyard in the city's last Georgian Square. St Pauls Square offers a lively environment in which a wide range of offices, restaurants, hotels and bars provide occupiers with a popular





DESCRIPTION

Formerly a buckle maker's factory, 40 St Pauls Place has been comprehensively refurbished to provide new build modern office space behind a retained art deco facade. The art deco facade creates an imposing external image whilst facilitating high quality Grade A office accommodation behind. The office accommodation is split over ground and first floors and wraps around a central landscaped courtyard providing excellent natural light to the commercial space and a relaxing breakout area for office tenants. The total floor area of the office accommodation is 23,269 sq ft. Above the office element there are 4 floors of residential apartments which have been sold on a long leasehold basis and do not form part of the sale.

COVENANTS

ISG - Interior Services Group PLC is an international construction services company providing construction, fit out and specialist services across all sectors. The company has an annual turnover of £1.3bn and a future order book of over £760m. Over 80% of ISG's work comes through contracts with private sector clients.

Coltham Developments Limited - Coltham Developments Limited is a privately owned commercial property development and investment company operating throughout the United Kingdom. Coltham has completed development projects with a value in excess of £100 million, creating more than 139,350 sqm (1,500,000 sqft) of floorspace during the last three years.

PRICE

Long Leasehold offers in the region of £4,900,000 are invited, reflecting a NIY of 7.23% allowing for purchasers costs of 6.59%.

TENURE

Long leasehold. 250 Years from 1st November 2010, at a peppercorn ground rent.

VALUE ADDED TAX

We are advised that VAT is payable, although it is anticipated that the transaction 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.

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.

TENANCY SCHEDULE

Demise	Area (Sq Ft)	Car spaces	Tenant	Term	Lease start date	Lease expiry date	Rent PA	Rent Review	Break Clause
Ground floor	8,028	10	* HABT Ltd	10 years	01/03/2019	28/02/2029	£128,448	01/03/2024	01/03/2026
Ground floor	2,985	4	Team Suport Healthcare Ltd	5 years	TBC	TBC	£49,253	N/A	N/A
Ground floor	2,574	3	Taylor Maxwell	11 years	01/10/2019	30/09/2030	£42,741	01/10/2025	01/10/2025 (3 month penalty if exercised)
First floor	3,314	5	ISG Regions Ltd	5 years	09/11/2019	08/11/2024	£54,681	09/11/2022	N/A
First floor	2,798	4	BHP Design (UK) Ltd	10 years	10/07/2014	09/07/2024	£44,768	N/A	N/A
First floor	1,200	3	Coltham Develpoment's Ltd	10 years	01/07/2014	30/06/2024	£18,600	N/A	N/A
First floor	2,690	1	Vacant (Landlord to top up)				£43,050		
TOTAL	23,589	30					£377,350		

* Rent increases to £128,448 per annum at 28/02/2024

FURTHER INFORMATION

For further information please contact:

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



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