

# INVESTMENT SALE

577 Bearwood Road, Smethwick, B66 4BH.

- Prominent location in thriving neighbourhood shopping suburb
- Rear car park, with service access for collections
- Let to established national retailer
- Passing Rent - £28,500 per annum
- Offers based on £325,000 (NIY of 8.47%)





LOCATION

The property occupies a prominent position on the main A4030 Bearwood Road, which leads directly off the A456 Hagley Road Bearwood is a thriving commercial and residential suburb and forms the southern part of Smethwick to the north of the Hagley Road (A456). The town is centred on Bearwood Road at the crossroads of Sandon Road and Three Shire Road, bordering the city centre, 4 miles (6.4 km) to the east. The town also benefits from excellent communications strategically lying within the motorway network which skirts the city (M5, M6, and M42).

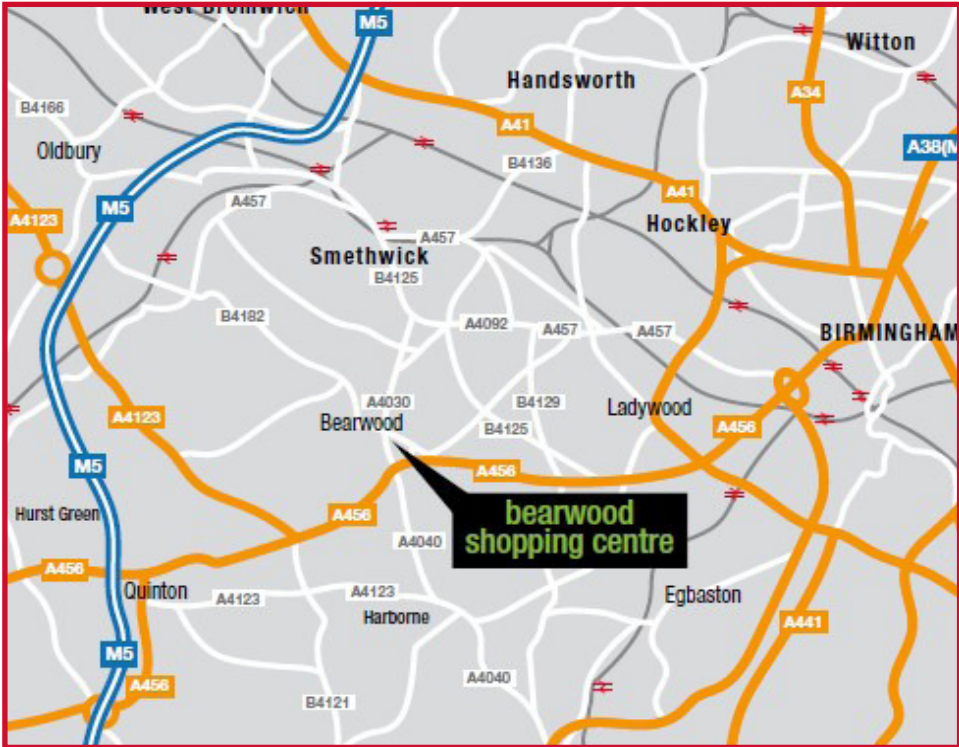
Smethwick benefits from direct, frequent train services into Birmingham New Street (8 minutes) and Birmingham Moor Street (13 minutes) every 10 minutes. New Street station is 80 minutes from London Euston and 90 minutes from Manchester Piccadilly with trains running every 20 minutes. A frequent train service also provides access to Birmingham airport in a journey time of 30 minutes.

DESCRIPTION

577 Bearwood Road comprises a substantial mid-parade two-storey retail premises, currently trading as Card Factory, extending to 1,503 square feet over two floors.

RETAILING IN BEARWOOD

Retailing in the area is focussed on Bearwood Road. The busy pitch in a densely populated residential area is well suited to its convenience led offer. National multiple occupiers represented adjacent and near to the subject property include Iceland, Select, Superdrug, Peacocks, NatWest, Holland & Barrett, Lloyds Bank, Greggs, Co-operative, Barclays and Paddy Power.



PRICE

Offers in the region of £325,000 are sought for the property. A purchase at this level would equate to a net initial yield of 8.47%, based on a passing rent of £28,500 pa.

ACCOMMODATION

The property comprises of the following:

Description	Sq ft	Sq M
Ground floor	927	86.1
First floor	576	53.5
Total	1,503	139.6

TENANCY

The property is let to Card Factory for a term of five years from 08/11/2017 and expiring on 07/11/2022. The passing rent is £28,500 pa.

TENANT PROFILE

Card Factory is a retailer of greeting cards and gifts in the United Kingdom founded in Wakefield by Dean Hoyle and his wife Janet. The first store opened in 1997, and by 2020 the company had over 1,000 stores. The company also operates two retail websites and has mobile apps for both iPhone and Android. It is listed on the London Stock Exchange.



## **TENURE**

Long leasehold. 999 years from completion at a peppercorn ground rent.

## **EPC**

Available upon request.

## **VAT**

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 are to 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.

## **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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