

# INVESTMENT SALE

567 - 569 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 - £100,000 per annum
- Offers based on £1,200,000 (NIY of 7.87%)





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

567-569 Bearwood Road comprises a substantial mid-parade two-storey retail premises, currently trading as Poundland, extending to 7,145 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 £1,200,00 are sought for the property. A purchase at this level would equate to a net initial yield of 7.87% (after purchasers costs of 5.92%), based on a passing rent of £100,000 pa.

ACCOMMODATION

The property comprises of the following:

Description	Sq ft	Sq M
Ground floor	3,788	351.91
First floor	3,357	311.87
Total	7,145	663.78

TENANCY

The property is let to Poundland Ltd for a term of ten years from 22/08/2012 and expiring on 21/08/2022. The passing rent is £100,000 pa.

TENANT PROFILE

Poundland Limited was founded in 1990 and is now one of the UK’s most established retailers. The company trades from approximately 875 stores across the UK and employs 10,000 people across the United Kingdom. Poundland operates under the Pepkor Europe Business who have recently published a 13.3% year-on-year uplift in their sales to £1.53bn the half year period ended 31st March 2019. Poundland reported revenue growth of 1% year-on-year to £829m during the half year period.





## 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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