



FOR SALE



**A Freehold Detached Retail Investment Opportunity With
Front & Rear Car Parks**
123 Stourbridge Road, Halesowen, West Midlands, B63 3UA

GUIDE PRICE:
£395,000

KEY FEATURES

High quality Freehold retail investment opportunity

Let to Vets for Pets who have been in occupation for 20+ years

Held on a renewed 15 year lease at a passing rent of £24,500 per annum

Lease expires 3/11/2037

Tenant has spent considerable capital outlay demonstrating commitment to the property

Detached property with front & rear car parks

Guide Price: £395,000



LOCATION

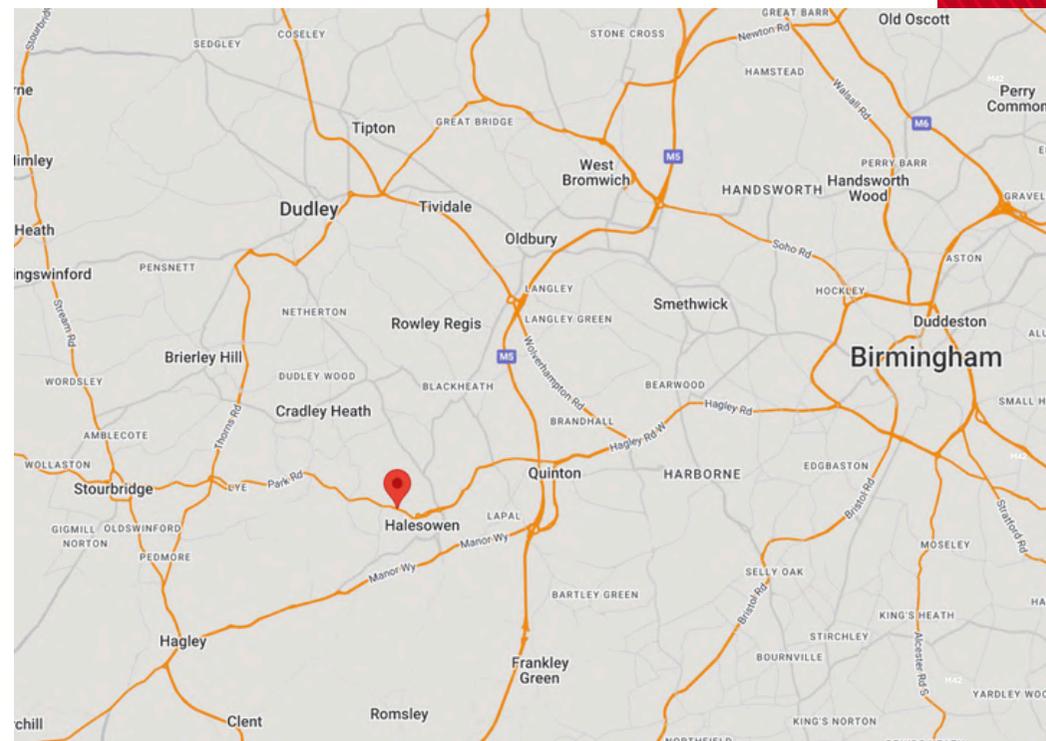
The property occupies a prominent position set back on the main A458 Stourbridge Road just outside Halesowen town centre. Surrounded by a densely populated residential area, the property is well placed for the current occupiers to serve the nearby community. The property lies within easy reach of public transport and nearby amenities include Esso Petrol Station, The King Edward VII public house and various independent retailers, along with Halesowen Town Football Club to the rear.

Halesowen Town centre lies 0.5 miles to the east is situated some 7 miles west of Birmingham city centre and forms part of the West Midlands conurbation. The town is served by the A456 dual carriageway and the A458, both of which provide a rapid link to the M5 Motorway (Junction 3) 2 miles away.

DESCRIPTION

The property comprises an extremely well presented two storey detached property currently occupied by Vets Four Pets as a veterinary centre. The property is well presented throughout and has undergone significant improvements throughout including new windows demonstrating tenant commitment to the location. The ground floor consists of an open plan reception area leading onto a number of consulting rooms and WC's. There is rear access to the car park. The first floor comprises of offices and kitchen and WC facilities. Additionally, there is a 2nd floor attic area.

Externally, there are car parks to both the front and rear of the property for approximately 12 vehicles. The car park is block paved and there is gated side access serving the rear of the property.



ACCOMMODATION

Ground floor - 1,129 sq. ft. (104.9 sq m)

First Floor - 837 sq. ft. (77.8 sq m)

Total - 1,966 sq. ft. (182.7 sq m)

TENANCY

The property is let in its entirety to Vets 4 Pets on a renewed 15 year lease from 4/11/2022, expiring on 3/11/2037,.

The passing rent is £24,500 per annum which is payable quarterly in advance. There are rent reviews and break clauses at 4/11/2027 and 4/11/2032. The tenant has been in occupation for over 20 years.

SITE AREA

0.137 acre (0.056 hectare)

EPC

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BUSINESS RATES

The property has a rateable value of £11,500 (1 April 2023 to present).

TENURE

Freehold, subject to the existing tenancy.



VAT

We are advised that VAT is applicable to the purchase price, although the sale is likely to be treated as a TOGC.

GUIDE PRICE

Offers based on £395,000 for the Freehold interest, subject to the existing lease.

ADDITIONAL INFORMATION & VIEWINGS

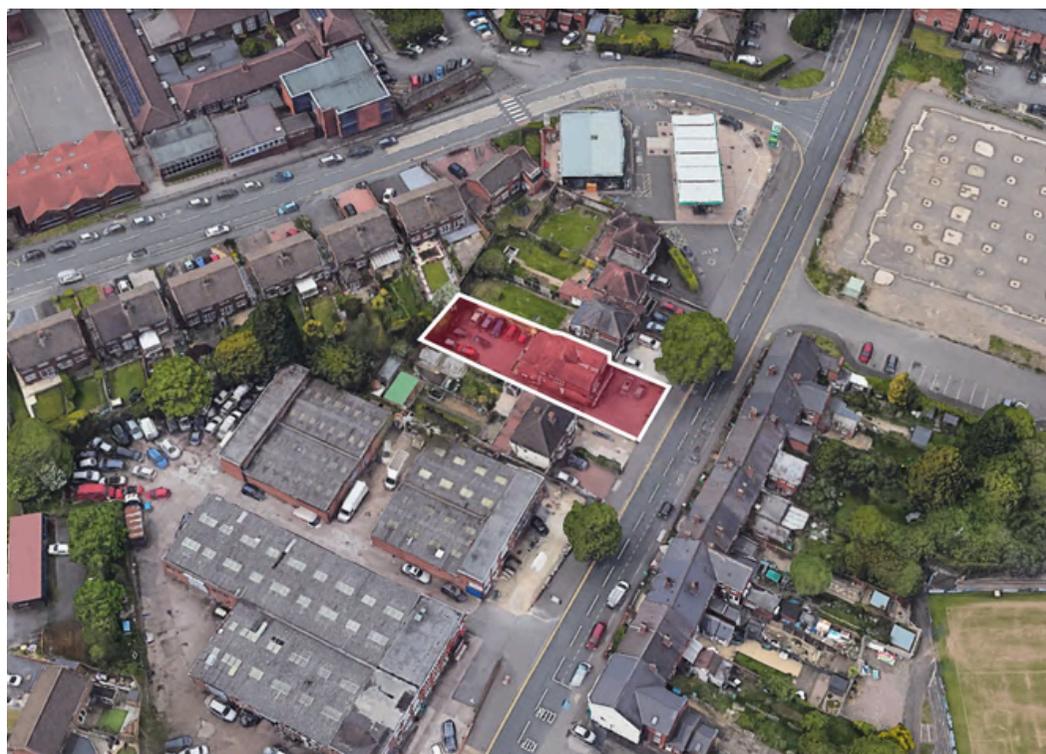
A copy of the occupational lease is available upon request . Viewings are available to qualified parties but no direct approach should be made to the tenants.

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.



CONTACTS

James Mattin

0121 524 1172
jmattin@bondwolfe.com

George Bassi

0121 524 2583
georgebassi@bondwolfe.com

Bond Wolfe
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