

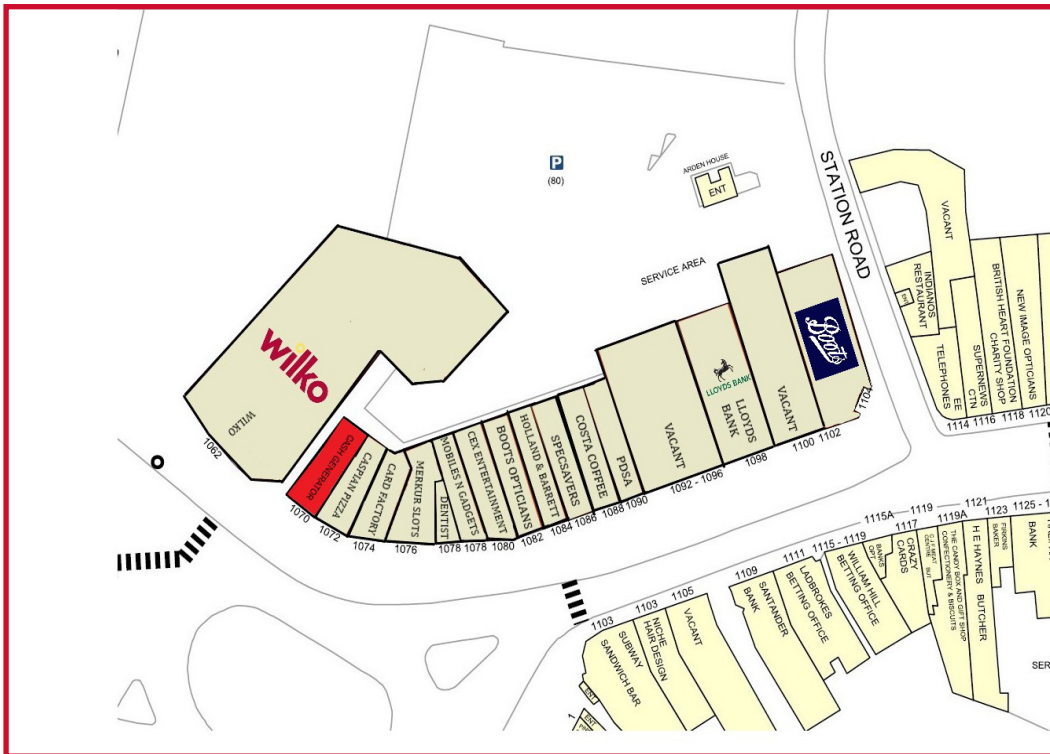


INVESTMENT SALE

1070 Warwick Road, Acocks Green, B27 6BH.

- Prominent location in thriving neighbourhood shopping suburb
- Rear car park, with service access for collections
- Let to established national retailer until 04/04/2032
- Passing Rent - £23,000 per annum
- Freehold
- Offers based on £315,000 (NIY of 7.06%)





LOCATION

Acocks Green is a major conurbation of Birmingham. The property is located on Warwick Road (A41), some 6 miles south east of Birmingham City Centre. Solihull is 4 miles to the south east, Birmingham International Airport is 5 miles to the east, while the NEC is 9 miles to the east. The M42 motorway is 5 miles to the south via Junction 5 of the M6. Acocks Green shopping centre is on the north side of Warwick Road, fronting on to the roundabout junction with Westley Rd and Shirley Rd. Access to the car parking at the rear is via Station Road. This leads to Acocks Green rail station, less than a mile from the property. Motorway is 6.5 miles to the north. Acocks Green rail station is located in close proximity and has frequent services to Birmingham Snow Hill (9 minutes) and Solihull (6 minutes).

Acocks Green ward is located in the south east of the city. It has a population of 23,117 making it the 3rd most populous ward in the city. The ward has a similar age profile to the city as a whole and a similar ethnic makeup.

DESCRIPTION

The property comprises a ground floor retail unit with ancillary accommodation and service access to the rear.

ACCOMMODATION

The property is arranged over ground and first floors

Description	Sq Ft	Sq M
Ground floor	914	84.9
First floor	638	59.3
Total	1,552	144.2

TENANCY

The property is let to Azgif Ltd trading as Cash Generator for a term of ten years from 05/04/2022 and expiring on 04/04/2032. The tenant has the option to break on 05/04/2027, where the tenant will pay a £5,600 penalty if the break is served. The rental income is stepped and the tenant is currently paying £10,000 pa, increasing to £23,000 from 05/10/2023. The landlord will top up the rent upon completion.

TENANT PROFILE

Cash Generator is a United Kingdom-based Buy and Sell store. Its headquarters are in Edinburgh, United Kingdom. The retailer opened its first store in Bolton in February 1994. The company has since expanded, with corporate and franchise stores, and currently has 120+ stores across the United Kingdom.

RETAILING IN ACOCKS GREEN

The busy pitch in a densely populated residential area is well suited to its convenience led offer. National occupiers represented adjacent and near to the subject property include Costa, Specsavers, Card Factory and CEX.

PRICE

Offers in the region of £315,000 are sought for the Freehold interest. A purchase at this level would equate to a net initial yield of 7.06%, based on a passing rent of £23,000 pa.



TENURE

Freehold, subject to existing tenancy.

EPC

The property has an EPC rating of B.

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:

James Mattin
TEL: 0121 525 0600
DD: 0121 524 1172
Email: jmattin@bondwolfe.com



Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.

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



Traditional values, modern solutions

75/77 Colmore Row, Birmingham B3 2AP



0121 525 0600



agency@bondwolfe.com



bondwolfe.com