



FOR SALE



Retail Investment Opportunity

265 Beeches Road, Birmingham, West Midlands, B42 2QS

GUIDE PRICE:

£75,000

KEY FEATURES

Retail lock up investment opportunity .

Fully let producing £6,600 per annum.

Ideal private investor investment opportunity.

Popular location with established tenants.

Retail shop.

Guide Price - £75,000



LOCATION

The property is situated on Beeches Road end the end of a well-established predominantly residential area of Birmingham known as Perry Beeches. Beeches Road runs between the Walsall Road (A34) and Aldridge Road and is around 4 miles to the north of Birmingham City Centre.

DESCRIPTION

The property comprises a ground floor purpose built retail unit, currently operating as a barbers, The properties are located within an established parade of similar properties and is sold with the further benefit of the ground rent income from the flat above.

ACCOMMODATION

Ground floor barber shop

TENANCIES

The property is let in it's entirety to a private individual trading as Burnside's, who's current lease runs from 03/01/2023 to 02/01/2027. The passing rent is £6,500.

The ground rent of 277 Beeches road is also included , which equates to £100 per annum. The lease runs for 125 years from 04/05/2006 until 03/05/2131.

The total annual income is £6,600 per annum.

LEASE TERMS

Leasehold to 7th May 2131, with a passing ground rent of £100 per annum (approximately 107 years unexpired).

There is potential to increase the lease term subject to discussions with the existing Freeholder post completion.



PRICE

Offers based on £75,000 are sought for the long leasehold interest. A purchase at this level reflects a net initial yield of 8.17% after usual purchaser's costs.

SERVICE CHARGE

There is a service charge payable by the occupational tenant towards the upkeep of the communal areas. Further details are available upon request.

VAT

We are advised that VAT does not apply in this instance, however, prospective purchasers should satisfy themselves in this regard.

EPC

Available upon request

BUSINESS RATES

Current rateable value (1 April 2023 to present) - £5,600

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.

LEGAL COSTS

Each party is to be responsible for their own legal costs that may be incurred in this transaction.



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