

# INVESTMENT SALE

583 Bearwood Road, Smethwick, B66 4BH.



- Prominent location in thriving neighbourhood shopping suburb
- Rear car park, with service access for collections
- Let to established Home Furnishings store till 04/12/2025
- Tenant established in 1951
- Passing Rent - £60,000 per annum
- Offers based on £875,000 (NIY of 6.49%)



## 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).

## DESCRIPTION

583 Bearwood Road comprises a substantial mid-parade two-storey retail premises, currently trading as a long established home furnishings store, extending to 10,699 square feet over two floors.

## ACCOMMODATION

The property comprises of the following:

Description	Sq Ft	Sq M
Ground floor	5,491	510.13
First floor	5,208	483.83
Total	10,699	993.96

## PRICE

Offers in the region of £875,000 are sought for the property. A purchase at this level would equate to a net initial yield of 6.49% (after purchasers costs of 5.60%), based on a passing rent of £60,000 pa.



## TENANCY

The property is let to Levine Brothers (Home Furnishings) Ltd for a term of ten years from 7/5/2015 and expiring on 4/12/2025. The passing rent is £60,000 pa.

## TENANT PROFILE

Levine Brothers is a third generation family business specialising in home furnishings. The business was founded in 1951 and has outlets throughout the West Midlands. The tenant has been based in Smethwick since 1959

## TENURE

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

## EPC

The property has an EPC rating of C.

## 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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