



FOR SALE



Town Centre Public House Investment Opportunity

4C The Quadrant, Alcester Street, Redditch, B98 8AE

GUIDE PRICE:

£565,000

KEY FEATURES

Busy town centre location with high volumes of passing trade.

Substantial corner unit extending to 6,313 sq. ft. (586.71 sq m).

Producing a headline rent of £47,500 per annum.

Open plan trading accommodation.

Within walking distance to all local town centre amenities.

Guide Price £565,000



DESCRIPTION

The property comprises a substantial ground floor corner unit extending to 6,313 sq. ft. (586.71 sq m). The property benefits from both front and side entrances leading to the large open plan bar/lounge bar area with bar servery and access to customer WC's.

To the rear of the bar there is a commercial kitchen with ancillary areas and offices beyond. There is access from the rear service yard and there is a large public pay & display car park accessed from Victoria Street .

LOCATION

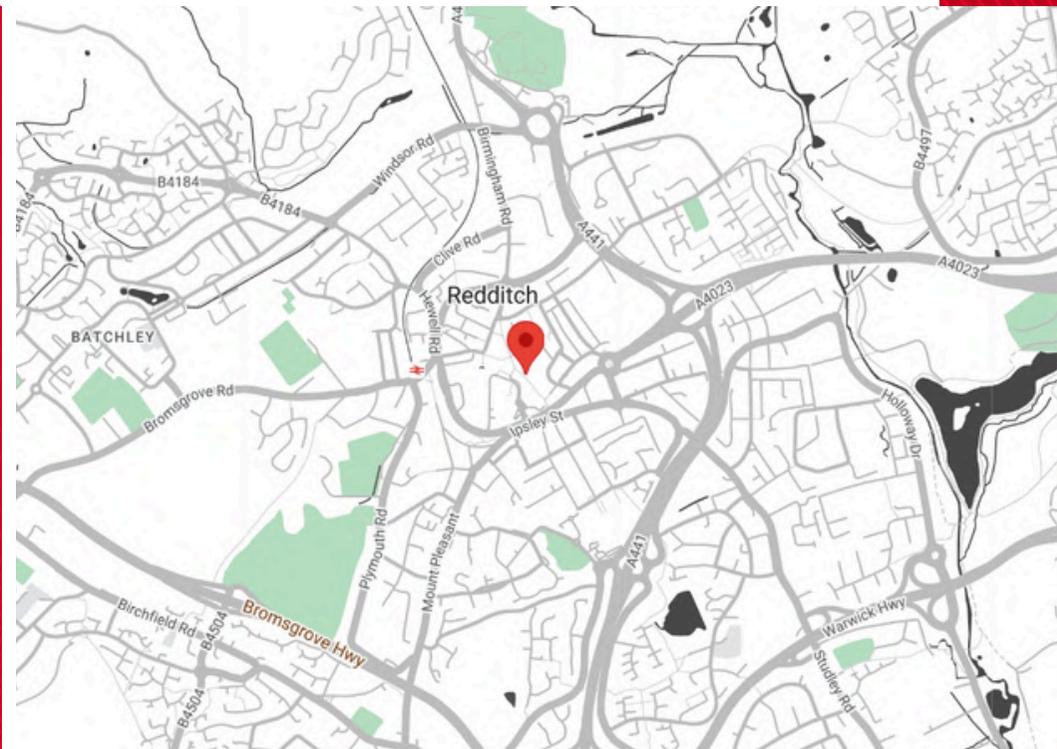
Redditch is a town in north-east Worcestershire that was designated a 'New Town' in 1964. The town is located 29 km (18 miles) south of Birmingham, 40 km (25 miles) north-east of Worcester and 185 km (115 miles) north-west of London.

The town benefits from excellent transport links, being located 7 km (4.5 miles) south of Junction 2 of the M42.

Redditch train station provides a direct and regular service to Birmingham New Street with a fastest journey time of approximately 35 minutes. The closest airport is Birmingham International Airport (30km/19 miles to the northeast).

TENANCY

The property is let in its entirety to Rising Sun Redditch Ltd for a term of 10 years from 8/12/2025, expiring on 7/12/2035. The headline rent is £47,500 per annum . The rent from lease commencement is £40,000 pax rising to £42,500 pax on 8/12/2027, then £45,000 from 8/12/2028 and £47,500 pax from 8/12/2029. There is a break clause at 8/12/2030 and the vendor will provide rent top ups to the headline rent upon completion.



ACCOMMODATION

6,313 sq. ft. (586.71 sq m).

EPC

Available on request

BUSINESS RATES

The property has a rateable value (April 2023 to present) of £78,000.

TENURE

The property will be sold virtual Freehold with the benefit of a new 999 year lease from completion, at a peppercorn ground rent.

GUIDE PRICE

Offers based on £565,000 are sought for the long leasehold interest, equating to a net initial yield of 8%

VAT

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

LEGAL COSTS

Each party are 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.



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