



INVESTMENT SALE



Purpose Built Retail Investment Opportunity

60 Mason Way, Park Central, Birmingham, B15 2DP

OFFERS BASED ON:

£230,000

KEY FEATURES

Prominently located retail investment opportunity.

Situated at the prestigious 61 acre Park Central development.

645 sq. ft. (59.9 sq m) ground floor fish & chip shop.

Let for a term of 5 years from 27/8/2021, expiring 23/6/2026.

Lease extension agreed to 2036 with a stepped rental increase to £18,000 pa in 2031.

Lease contains personal guarentees.

Passing rent of £15,000 per annum.

Offers based on £230,000 are sought for the long leasehold interest.



LOCATION

The Property is located in the Park Central area of Birmingham, approximately 0.9 miles to the southwest of the City Centre.

Park Central is essentially a large residential area close to the city centre, a mix of private and social housing that has been developed by the City Council in partnership with private developers over the past 15-20 years.

Five Ways railway station is situated approximately 480 metres to the west of the property. From Five Ways there are direct services to Birmingham New Street (3 mins), Bromsgrove (27 mins) and Four Oaks (30 mins). Birmingham New Street railway station is situated approximately 0.6 miles to the northeast of the property. From Birmingham New Street there are direct services to Birmingham International (10 mins), Wolverhampton (18 mins) and London Euston (1 hour 19 mins).

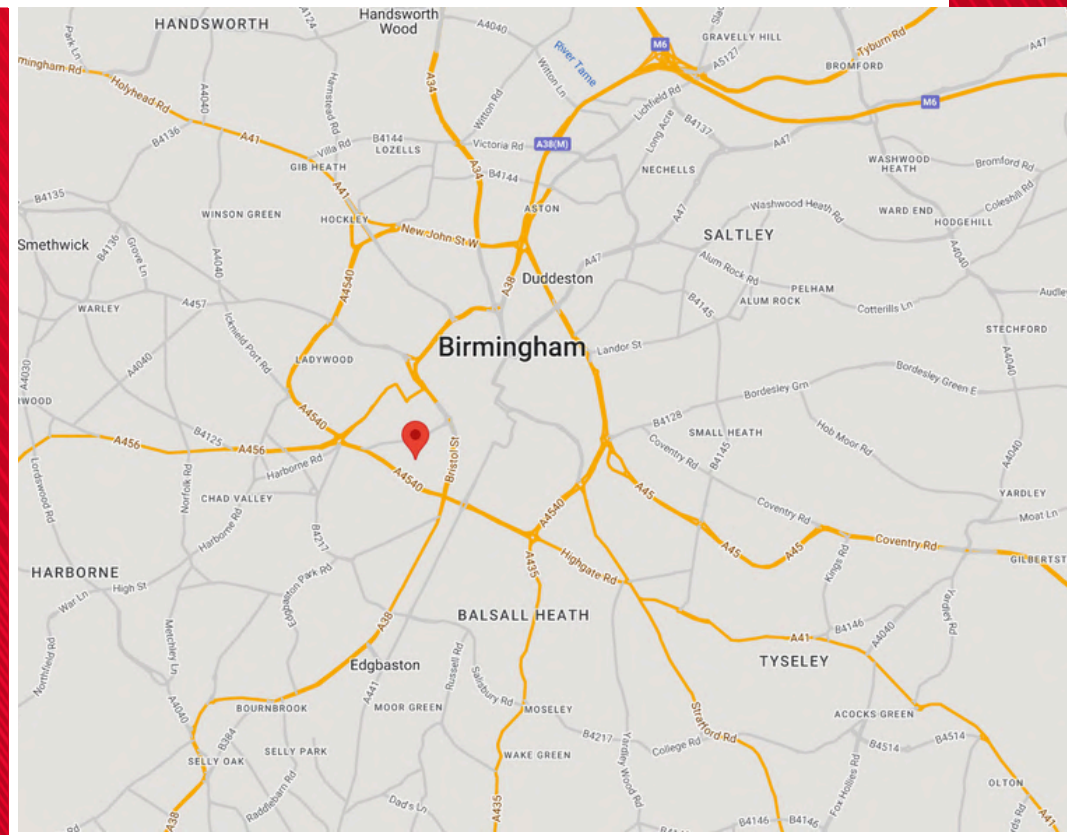
The M5 motorway, which connects the Midlands with South West England, is located approximately 4.1 miles to the northwest of the property. By road, the property is located approximately 14 miles southeast of Wolverhampton, 20 miles west of Coventry, 44 miles west of Leicester, 44 miles southwest of Derby and 118 miles northwest of London.

Park Central is a Crest Nicholson development comprising of 1,300 apartments dispersed upon 61 acres. Winner of Property Week's 'The Placemaking Award' in 2016, the development is located a 15-minutes walk from Birmingham City Centre.

DESCRIPTION

The property comprises a modern ground floor retail unit within a 5-storey residential apartment building. The property is fitted out to a good standard as a fish and chips shop and extends to 645 sq. ft. (59.9 sq m) incorporating a retail shop, preparation area, staff WC's and internal storage.

The property benefits from 1 allocated car parking space within the development.



ACCOMMODATION

Space	Sq Ft	Sq M
Retail	243	22.6
Staff WC	100	9.2
Office/Storage	302	28.1
TOTALS	645	59.9

TENANCY

The property is let for a term of 5 years from 27/8/2021, expiring 23/6/2026. The passing rent is £15,000 per annum.

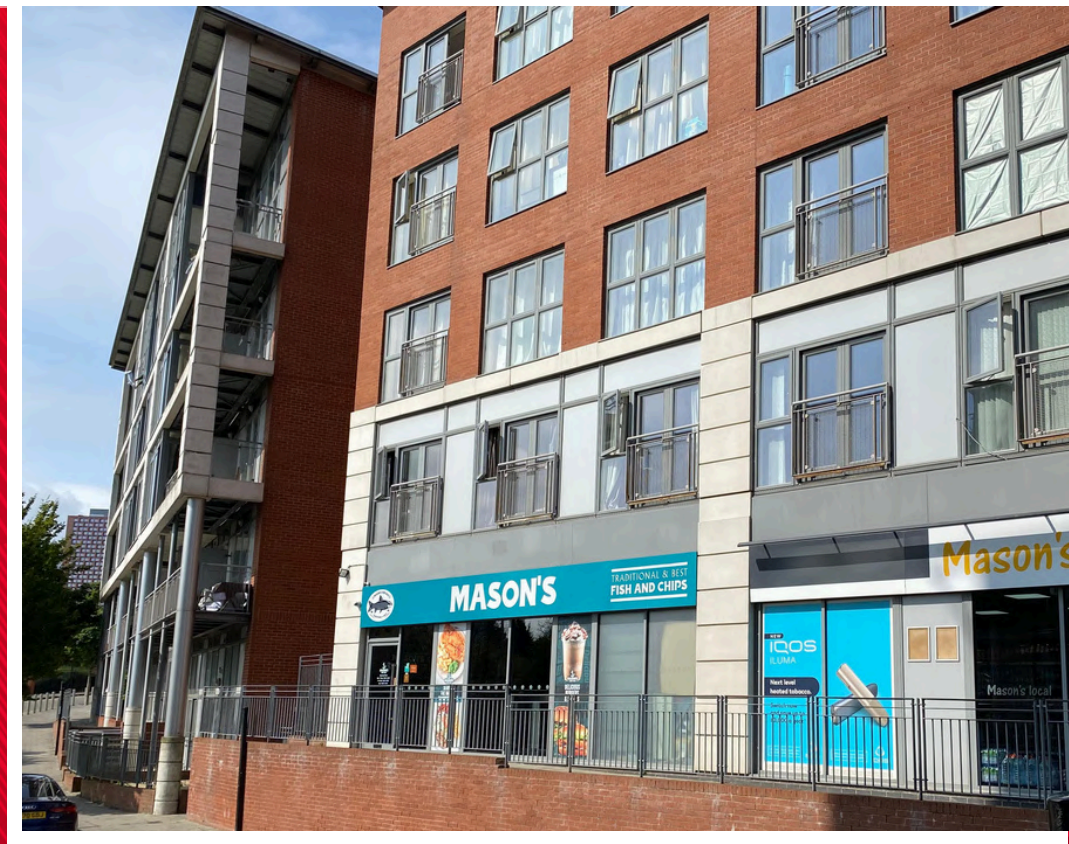
A lease extension to 2036 has been verbally agreed at the passing rent & rising to £18,000 per annum on 23/6/2031 with no break clauses and the lease benefits from a personal guarantor.

SERVICE CHARGE

There is a variable service charge payable towards the upkeep and maintenance of the estate. Further details are available upon request to the selling agents.

PRICE

Offers based on £230,000 are sought for the long leasehold interest, equating to a gross yield of 6% and a reversionary yield of 7.8%.



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.

VAT

We are advised that VAT is not applicable.

EPC

C rated.

CONTACTS

James Mattin

0121 524 1172

jmattin@bondwolfe.com

Birmingham Office

0121 312 1212

agency@bondwolfe.com



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