

1117, 1119 and 1119a Warwick Road, Acocks Green, Birmingham, B27 6RA



SIDDALL JONES
COMMERCIAL PROPERTY CONSULTANCY

FOR SALE

Freehold Retail Investment

Part-Tenanted Retail Investment Producing £49,800 P.A

Location

The property occupies a prominent position fronting the Warwick Road which forms Acocks Green main High Street.

Acocks Green is a busy suburb of Birmingham located 5 miles south east of Birmingham City Centre and 4 miles north west of Solihull Town Centre.

The high street boasts a number of local and national occupiers including: Costa, Burtons, WH Smith, Shoe Zone, Dorothy Perkins, Peacocks, Savers, The Works and Greggs.

Description

The property comprises a terrace of three retail units within a mixed residential and commercial block.

The units have all been refurbished by the existing tenants and comprise large open plan sales areas with welfare and storage facilities to the rear.

Loading is provided via a side driveway that allows convenient access to the rear of the shops.

Proposal

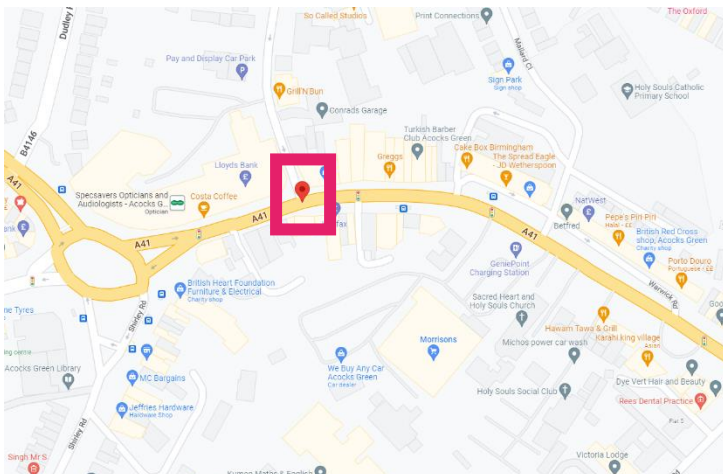
We are offering the freehold interest of the block to include the ground retail units and the freehold ground rents for the four residential units which have been sold off.

The residential element has been sold on a long lease expiring in 2126 with a current ground rental of £170.20 per annum payable per unit plus maintenance and insurance recharges.

Offers in the region of £575,000 are sought, subject to contract.

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.



Tenancies

1117 Warwick Road (756 ft2)

Let to Thi Van Khanh Nguyen at £16,000 per annum on a 5-year lease from 24th November 2021.

Fixed rental uplift to £16,500 in Year 2 and £17,000 in Years 3-5.

1119 Warwick Road (461 ft2)

Let to Vahid Salimi & Azita Doreh at £16,800 per annum on a 10-year lease from 3rd March 2017.

1119a Warwick Road (460 ft2)

Let to A.G. Mobile at £17,000 per annum on a 5-year lease from 6th July 2018.

Residential Ground Rents

Annual Income £680.80

Total Annual Income: £49,800 PA (exclusive of ground rent and service charge income).

VAT

The property is elected for VAT and VAT will be payable on the purchase price.

It is anticipated that the sale will be treated as a TOGC.

Legal fees

Each party will be responsible for their own legal and surveyors costs incurred during this transaction.

Viewing

The property may be inspected by prior appointment through the vendors sole selling agent Siddall Jones on:
0121 638 0500