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SIDDALL JONES
COMMERCIAL PROPERTY CONSULTANCY

3 St Kenelm Court, Steel Park Road, Halesowen, B62 8HD



FOR SALE

Modern Freehold Office Investment

Let at £16,500 pa / Purchase Price £235,000

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Location

St Kenelm Court is situated within the Coombswood Business Park a modern business park developed by St Modwen in 2006 and situated to the north of Halesowen Town Centre.

The property is accessed off the A4099 Coombs Road and provides access to both Junctions 2 and 3 of the M5 motorway both within a short distance.

Halesowen town centre is approximately half a mile away with Birmingham city centre is approximately 10 miles away via A456.

Description

St Kenelm Court comprises a contemporary office development of four self-contained offices arranged in an “L” shaped terrace.

The property comprises a modern two storey office building of which the ground floor was sold off on a 999-year lease.

The property has been built to a high standard and includes: solid floor construction with carpet floor covering, perimeter trunking with power and data points, suspended ceilings with inset LED lighting, double glazed windows, intercom access and intruder alarm. The property is heated via gas fired heating system with radiators throughout.

Externally the property benefits from landscaped surroundings and 6 allocated car parking spaces.

Accommodation

Ground Floor - (Sold off 999-year lease)	1,067 ft ²	99.1 m ²
First Floor	1,133 ft ²	105.3 m ²

Tenancy Information

The first floor is let to Sure Maintenance Ltd (who have been in occupation from when the building was constructed in 2006) on a renewed lease from 16th October 2019 to 15th October 2025 at a passing rental of £16,500 per annum.



The Ground Floor has been sold off Long leasehold for a term of 999 years from 2020, at a peppercorn rent.

Tenant Profile

Sure Maintenance Ltd, are a national gas, mechanical, electrical and property maintenance contractor. Established over 45 years they provide maintenance to over 160,000 homes and businesses across the UK with regional offices in Manchester, London and Halesowen.

Pricing / Tenure

Offers in excess of £235,000 are sought for the Freehold interest, subject to contract.

A purchase at this level reflects a Net Initial yield of 6.94% when considering purchase costs of 1.22% and a low capital value of £207 ft².

VAT

The property has been elected for VAT, however, it is intended the property will be sold as a TOGC.

Energy performance Certificate

EPC - C

Money Laundering

The money laundering regulations require identification checks are undertaken for all parties purchasing/leasing property.

Before a business relationship can be formed, we will request proof of identification for the purchasing/leasing entity.

Legal Costs

Each party are to be responsible for their own legal fees incurred during this transaction.

Viewings and Further Information

Strictly via the selling agent Siddall Jones on 0121 638 0500

