www.siddalljones.com



182-184 High Street, Harborne, Birmingham, B17 9PP



FOR SALE

Single Let High Street Investment

Let to Coffee Tales at a Headline Rental of £52,000 pa.

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T: 0121 638 0500



Investment Summary

- Located in the affluent suburb of Harborne, Birmingham
- High street premises
- Total (NIA) 2,690 ft2
- Let to Coffee Tales on a new 15-year lease at a headline rental of £52,000 pa
- 5 yearly rent reviews
- Offers in excess of £700,000
- Net Initial Yield 7.14% (when assuming purchasers' costs of 4%)
- Underlying Capital Value of Only £260.00 ft2

Location

The property is situated along Harborne High Street within the affluent Edgbaston constituency and lying approximately 3 miles Southwest of Birmingham City Centre.

Harborne is considered one of Birmingham's wealthier suburbs with an abundance of bars, eateries and boutique retail outlets.

The subject property is located in the centre of the High Street with local occupiers including Slug & Lettuce, Harborne Kitchen, Pizza Express, Caffe Nero and Oliver Bonas.

Description

The property comprises a former high street bank premises which has recently been converted to provide a large coffee house and restaurant premises benefiting from substantial double frontage to the high street.

Accommodation

Ground Floor	1,855 ft2 (172.33 ft2)
First Floor	835 ft2 (77.57 m2)
Total:	2,690 ft2 (250 m2) approximately

Tenure

The property is held freehold.

Tenancy

The property is let to COFFEE TALES HARBORNE T/A COFFEE TALES LTD on a new 15-year lease from July 2023 at $\pm 50,000$ per annum rising by $\pm 1,000$ on each anniversary for the first two years and is reviewable 5 yearly to open market value.

Covenant

Coffee Tales currently trade from both Harborne and Jewellery Quarter having been in business for approximately 8 years.

Pricing

Offers in excess of £700,000 are sought, subject to contract reflecting NIY of 7.14% (based on £52,000 pa and assuming purchasers' costs of 4%) and a low underlying Capital Value of £260 ft2.

VAT

All prices quoted are exclusive of VAT which we understand is not payable.

Energy Performance Certificate (EPC)

EPC: 85 D

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 sole selling agent Siddall Jones on 0121 638 0500





Siddall Jones | The Mint | 95 Icknield Street | Birmingham | B18 6RU

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IMPORTANT: we would like to inform prospective purchasers that these sales particulars have been prepared as a general guide only. A detailed survey has not been carried out, nor the services, appliances and fittings tested. Room sizes should not be relied upon for furnishing purposes and are approximate. If floor plans are included, they are for guidance only and illustration purposes only and may not be to scale. If there are any important matters likely to affect your decision to buy, please contact us before viewing the property.