



THE PALACE PORTFOLIO
A BIRMINGHAM RESIDENTIAL INVESTMENT OPPORTUNITY-
BORDLESLEY GREEN

Sampson Moore
PROPERTY INVESTMENT CONSULTANTS

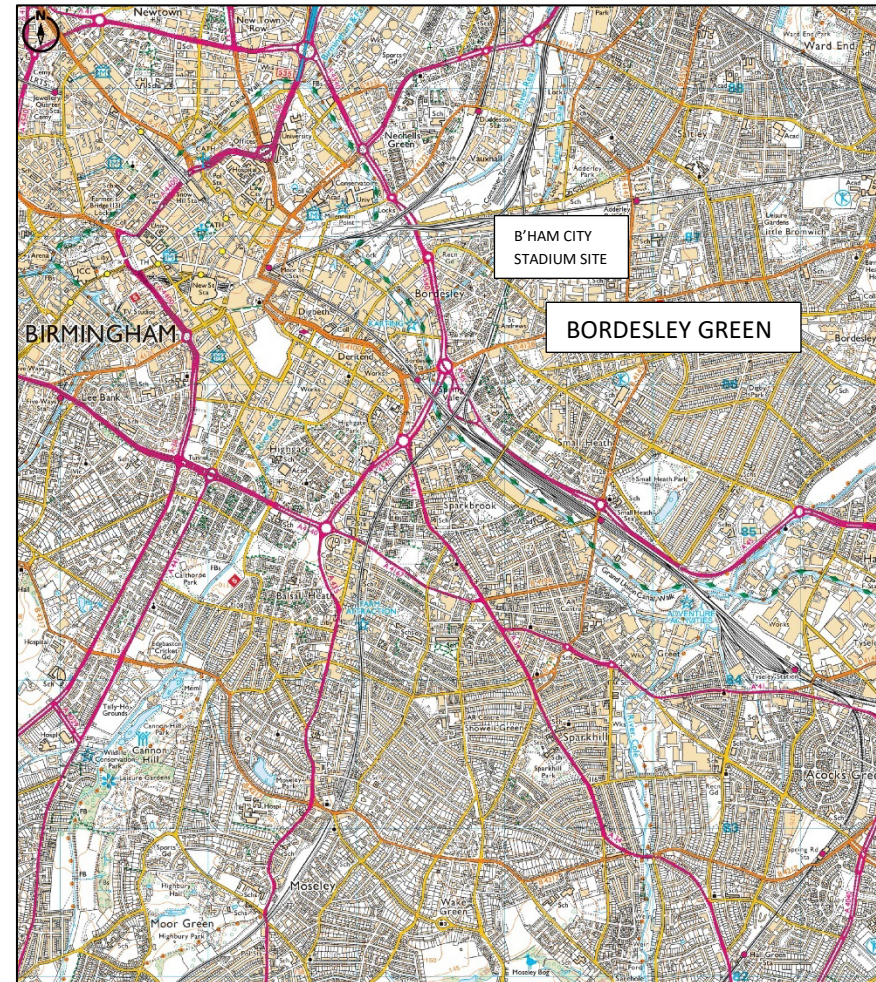
01675 481858 / 07711 718516

INVESTMENT SUMMARY

- A residential portfolio within Birmingham comprising 9 terraced houses in Bordesley Green.
- 8 properties are located in Palace Road, Bordesley Green.
- Within the same ownership for more than 100 years.
- Reversionary income with many of the rents being set historically.
- Fully let.
- Numerous management opportunities including:
 - Refurbishment.
 - Increase rents to market levels.
 - Profitable break up of portfolio.
- Little supply of residential rental properties in the area.
- Total income currently £68,642.20 pa
- ERV circa £90,182 pa
- Aggregate VP break up values circa £1.57m
- Seeking offers for the whole portfolio **in excess of £1.125m**, reflecting an initial gross yield of **6.10%** and reversionary yield of **8.02%**, and a **discount to break up value of 28%**.

For further information please contact Stephen Moore, Sampson Moore on 01675 481858 or 07711 718516 or srsmoore@sampsonmoore.co.uk

Sampson Moore
PROPERTY INVESTMENT CONSULTANTS



Tenancy schedule

Address	Post code	Description	Floor area (GIA)		AST start date	Current rent		ERV		Rent deposit	EPC	Likely VP Break-up value
			sq m	sq ft		pcm	pa	pcm	pa			
<u>Bordesley Green</u>												
162 Burlington Road	B10 9PD	3 bed terraced house. Kitchen, 1 bathroom + rear sheds	81.9	881	Assured tenancy. On final succession	£600.00	£7,200	£825.00	£9,900	-	F^	£180,000
58 Palace Road	B9 5ES	3 bed end terrace. Kitchen, 2 bathrooms.	91.2	982	Oct 2015 Now periodic tenancy	£495.00	£5,940	£775.00	£9,300	£295 (TDS)	E	£175,000
62 Palace Road	B9 5ES	3 bed terraced house. Kitchen, 1 bathroom	84.3	907	Occupied Oct 2010 Last AST Mar 2014 Now periodic tenancy	£600.00	£7,200	£875.00	£10,500	£647.80 (TDS)	D	£180,000
72 Palace Road	B9 5ES	2 bed terraced house. Kitchen, 1 bathroom + rear sheds	72.9	785	Nov 2023 Exp 17.11.24	£820.10*	£9,841.20	£845.10*	£10,141.20	£980.76 (TDS)	D	£175,000
76 Palace Road	B9 5ES	2 bed terraced house. Kitchen, 1 bathroom	72.7	783	Sept 2005 Now periodic tenancy	£580.00	£6,960	£825.00	£9,900	£271 (TDS)	D	£170,000
84 Palace Road	B9 5ER	3 bed terraced house. Kitchen, 1 bathroom	79.7	858	Occupied Apr 2003 Last AST Oct 2012 Now periodic tenancy	£600.00	£7,200	£875.00	£10,500	£300 (TDS)	D	£180,000
110 Palace Road	B9 5ER	3 bed terraced house. Kitchen, 1 bathroom.	79.5	856	Aug 2003 Now periodic tenancy	£600.00	£7,200	£875.00	£10,500	£325 (TDS)	D	£180,000
128 Palace Road	B9 5ER	2 bed terraced house. Kitchen, 1 bathroom	71.9	774	May 2023 Now periodic tenancy	£845.10**	£10,141	£845.10**	£10,141.20	£951.92 (TDS)	E	£170,000
136 Palace Road	B9 5ER	2 bed terraced house. Kitchen, 1 bathroom	73.8	795	Sept 2013 Now periodic tenancy	£580.00	£6,960	£775.00	£9,300	£600 (TDS)	D	£160,000
TOTAL			707.90	7,621		£5,720.20	£68,642.20	£7,515.20	£90,182.40			£1,570,000

All current rents will take effect in July/Aug 2024 following the recent service of s13 notices

^ An exemption has been obtained.

*Actual rent £850. Rent insurance protection policy £29.90 pcm

**Actual rent £875. Rent insurance protection policy £29.90 pcm

PALACE ROAD, BORDESLEY GREEN

Eight of the properties lie within Palace Road in Bordesley Green, circa 2 miles east of Birmingham city centre in an established residential area generally characterised by Victorian '2 up, 2 down' terraced houses. Local shopping facilities and food outlets are found to the south on Coventry Road. Asda and Lidl lie 300m to the east and St Andrews Shopping Park, 900m to the west, has a Morrisons supermarket and traders such as Boots, B&M, Poundland and Iceland.

In March 2024 Birmingham City FC bought the 48 acre former 'Wheels' site around Adderley Road South in Bordesley Green with the intention of building a new stadium to form part of a new sports quarter. This proposed development is expected to act as a catalyst for further regeneration in the immediate area.

All the houses in Palace Road are similar being of brick construction with pitched slate roofs and a bay window to the ground floor. Otherwise, the specification includes double glazed PVC windows and gas fired central heating with radiators. Kitchens and bathrooms are of varying specifications but generally installed over the last 15 years.

There are small garden areas to the rear accessed via shared passageways.

Numbers 58 and 62 are slightly wider allowing for an extra small bedroom to the first floor front. Numbers 58, 84 and 110 have a ground floor rear extension allowing for a ground floor bathroom and an extra bedroom or additional bathroom upstairs.

Within the Bordesley Green ward, Birmingham City Council require residential landlords to apply for the selective licensing scheme. The vendor has obtained the necessary licences.

72 and 128 Palace Road were let on new tenancies approximately 18 months ago with a further uplift now. Many of the other original lettings are historic, and the vendor has not fully exploited the potential for rent increases.

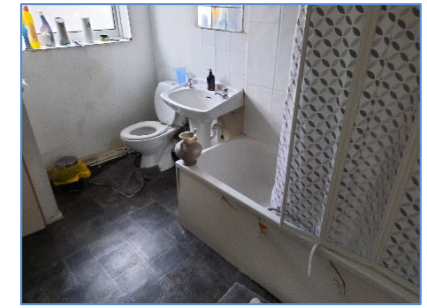


58 PALACE ROAD



End terrace property with 2 reception rooms, kitchen, and bathroom on the ground floor with 3 bedrooms and a bathroom on the first floor. The property is currently occupied by a disabled person, so the first floor is largely unused and in need of refurbishment.

62 PALACE ROAD

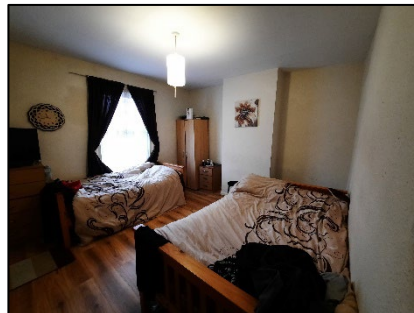
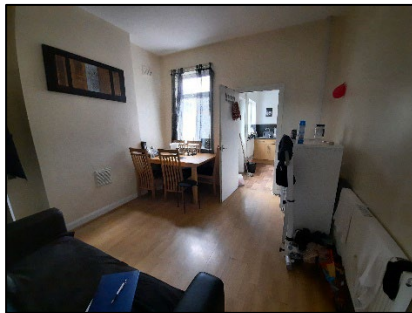


2 ground floor rooms (one currently used as a bedroom), kitchen, 3 first floor bedrooms and bathroom. In reasonable condition.

72 PALACE ROAD



76 PALACE ROAD



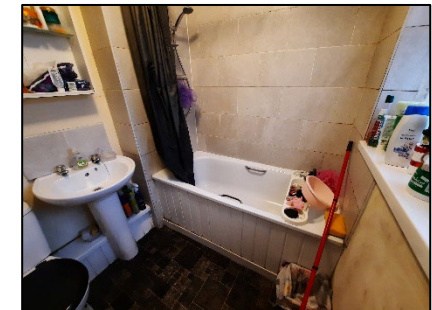
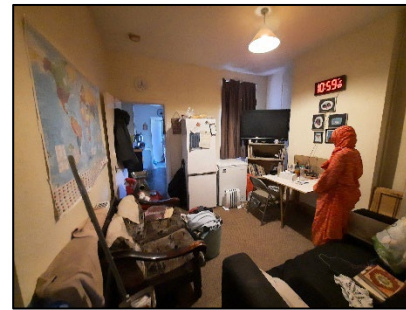
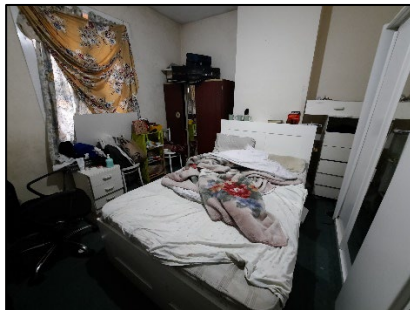
2 reception rooms and kitchen on the ground floor, 2 first floor bedrooms and bathroom. In good condition. There are also 3 small sheds to the rear.

2 reception rooms and kitchen on the ground floor, 2 first floor bedrooms and bathroom. In reasonable condition.

84 PALACE ROAD



110 PALACE ROAD



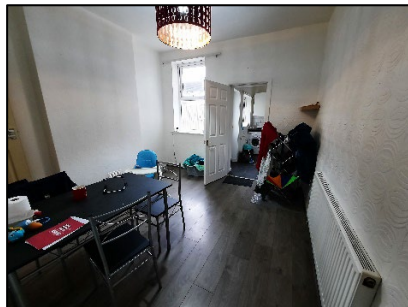
2 reception rooms, kitchen and bathroom on the ground floor, 3 first floor bedrooms although one is used as a storeroom and requires decoration.

2 reception rooms, kitchen and bathroom on the ground floor, 3 first floor bedrooms. Some refurbishment/redecoration required.

128 PALACE ROAD



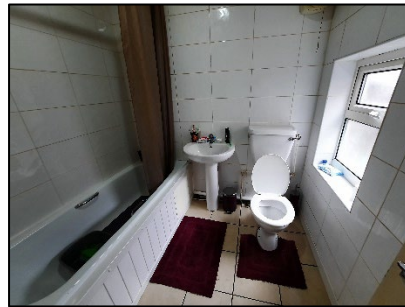
136 PALACE ROAD



2 reception rooms and a kitchen on the ground floor, 2 bedrooms and 1 bathroom on the first floor. In reasonable condition.

2 reception rooms and a kitchen on the ground floor, 2 bedrooms and 1 bathroom on the first floor. Some refurbishment required.

162 BURLINGTON ROAD



2 reception rooms, kitchen and bathroom on the ground floor, 3 first floor bedrooms. 2 small sheds to the rear. The property is in good condition but does not have central heating. Instead, it has a gas fire to the ground floor and plug-in electric heaters to the bedrooms. Garden to the rear. This tenancy is an assured tenancy, on the last succession.

Burlington Road is also located in Bordesley Green, to the south of Green Lane and approximately 750m to the east of Palace Road.

HOUSE SALE EVIDENCE

Bordesley Green

393 Green Lane	3 bed	£200,000	For sale
534 Green Lane	3 bed	£205,000	For sale
22 Third Avenue	3 bed	£190,000	For sale
461 Charles Road	2 bed	£160,000	For sale
5 Burlington Road	3 bed	£182,000	May 2023
467 Charles Road		£165,000	Apr 2023
333 Green Lane		£190,000	Mar 2023
117 Carlton Road	3 bed	£162,000	Mar 2023
8 Carlton Road	2 bed	£160,000	Mar 2023
61 Whitehall Road		£187,000	Mar 2023
227 Charles Road	3 bed	£200,000	Jan 2023
136 Burlington Road	3 bed	£185,000	Jan 2023
437 Green Lane	3 bed	£182,500	Dec 2022
139 Whitehall Road	3 bed	£169,000	Apr 2022
66 Palace Road	2 bed	£148,000	Mar 2022

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, two forms of ID and confirmation of the source of funding will be required from the successful purchaser/directors/beneficiaries.

MISREPRESENTATION ACT 1967

SAMPSON MOORE for themselves and for the vendors or lessors of this property whose agents they are give notice that the particulars are set out as a general outline only for the guidance of prospective purchasers or lessees and do not constitute the whole or any part of an offer or contract. All descriptions, dimensions, references to condition and necessary permissions for use or occupation and other details are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No employee of Sampson Moore has any authority to make or give any representation or warranty whatsoever in relation to the property. The reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation as to its state and condition or that it is capable of fulfilling its intended function. June 2024