

# INVESTMENT SALE

61 HIGH STREET, SOLIHULL, B91 3SW.



- Solihull is an attractive & highly affluent town in the West Midlands.
- The property is let in it's entirety to Fone World Limited
- Established national retailer with 24 outlets
- Let on a renewed five FRI lease, expiring 24/6/2026 (no breaks)
- Passing rent - £50,000 pax
- Freehold - Offers over £595,000 equating to a NIY of 8.00%

## INVESTMENT SUMMARY

- Solihull is an attractive and affluent town in the West Midlands
- 100% prime trading location on the pedestrianised high street
- Well secured to Fone World UK Limited

### LOCATION

Solihull is a highly affluent town located in the West Midlands. The town is situated approximately 7.5 miles southeast of Birmingham City Centre, 18 miles northwest of Warwick and 14 miles west of Coventry. The town benefits from excellent road communications, with the A41 providing direct access to Birmingham to the north and London in the south via the M42 and M40.

### DESCRIPTION

The property comprises a substantial mid parade retail premises extending to 1,053 sq ft. and is serviced to the rear.

The property provides the following Net Internal Areas (NIA):

Address	Tenant	Description	Area (sq ft)
61 High Street	Fone World UK Limited	ITZA	433
		Ancillary	620



- Renewed 5-year FRI lease, expiring 24/6/2026 at £50,000 pax
- Foneworld have 24 different outlets throughout the Midlands
- Freehold



### RETAILING IN SOLIHULL

Solihull is considered one of the strongest commercial centres in the West Midlands, providing over one million square feet of retail accommodation. The retailing core within Solihull is centred on the High Street and is further supported by the town's two shopping centres, Touchwood and Mell Square.

## TENANCY

The property is let in its entirety to Fone World UK Limited on a renewed full repairing and insuring lease, expiring 24/6/2026 (without any breaks). The passing rent is £50,000 per annum exclusive. (the tenant is paying £42,000 pax to 24/6/2023, which the vendor will top up upon completion). The tenant has been in occupation since 2016.

## TENANT PROFILE

Fone World UK Limited is a privately owned national retailer, founded in 2012 that specialises in the repair of smartphones, tablets and computers through 24 different outlets, which is currently being expanded. They are the UK's largest mobile phone accessories retailer & distributors, offering the most competitive prices for their repairs, cases, and mobile phone accessories, whilst providing quality customer services. Accounts for Y/E 30/9/2019 show an annual turnover of £1,100,598.

## TENURE

Freehold, subject to existing tenancy.

## EPC

Available upon request.

## VAT

We are advised that VAT is payable, although it is anticipated that the transaction will be dealt with by way of a TOGC.

## LEGAL COSTS

Each party are to 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.

## PRICE

Offers in excess of £750,000 are sought equating to a net initial yield of 8%, after purchasers costs.

## FURTHER INFORMATION

For further information please contact:

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Bond Wolfe have not measured the subject property and are relying on the areas provided.

A director of Bond Wolfe has a vested interest in this property.



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