

For Sale



1 All Saints Road, Kings Heath, Birmingham, B14 7PU

A Long Leasehold Investment Opportunity

- Located in popular South Birmingham suburb
- Prominent corner location
- Producing £10,000 per annum
- Offers based on £135,000, representing a Net Initial Yield of 7.28%

Viewings and further information:
call us on **0121 525 0600**

bondwolfe.com

agency@bondwolfe.com

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Location

The property occupies a prominent position on the corner of Alcester Road South and Vicarage Road within the prime retail pitch close to the Sainsbury's supermarket. Major multiple retailers within the immediate vicinity include, Boots, WH Smith, Superdrug, Argos and Poundland. It is also situated close to one of Kings Heath's main car parks in Institute Road. Kings Heath is a popular residential suburb of Birmingham located approximately 4 miles (6km) south of the City Centre, 25 miles (40km) north of Worcester and 20 miles (32km) west of Coventry. The town lies within 5 miles (8km) from Junction 3 of the M42, which in turn links to the M40 (Junction 3A), the M5 (Junction 4A) and the M6 (Junction 7A).

Description

Prominent corner office unit, situated at the junction of Alcester Road South and Vicarage Road. extending to approximately to 1,242 sq. ft. (115.39 sq. m).

Accommodation

First floor office space currently utilised for educational purposes.

Tenure

Long leasehold. A new 999 year lease from completion at a peppercorn rent.

Tenancy

The offices are let to ALLM Ltd. and ALM Housing Ltd, for a term of 5 years from 13/05/2021, expiring on 12/05/2026. The passing rent is £10,000 per annum. The tenant trades as First Class Learning, a provider of English and Maths tuition for all ages.

Price

Offers based on £135,000 are sought for the long leasehold interest, subject to the existing tenancy. A purchase at this level represents a net initial yield of 7.28%, allowing for purchasers costs of 1.80%.

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.

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.

Agents Note:

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

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