

374 HIGH STREET, WEST BROMWICH, B70 8LU

FOR SALE
EXCITING PART-COMPLETE RESIDENTIAL
DEVELOPMENT OPPORTUNITY
SUITABLE FOR FRACTIONAL SALES

FLETCHER BOND

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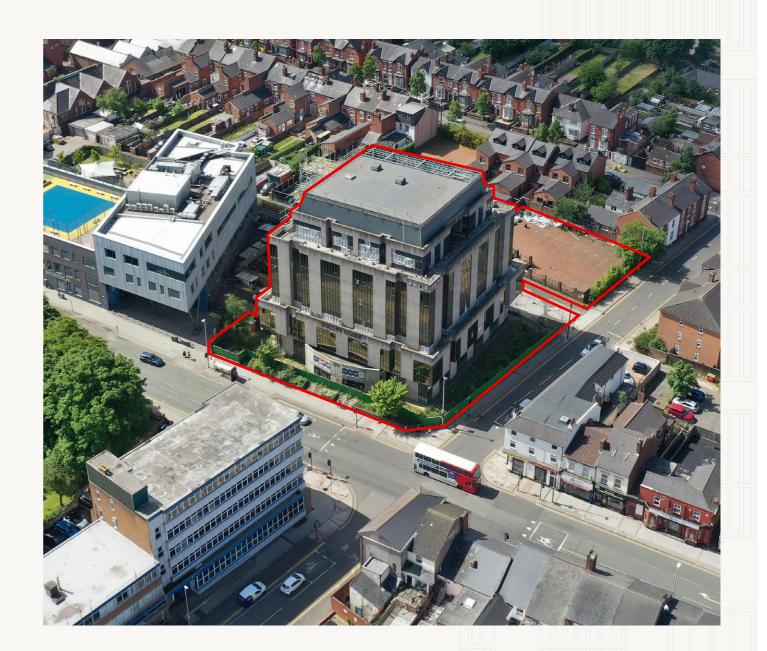


SUMMARY

THE OPPORTUNITY

- Part complete office-to-residential development with planning consent for conversion to 98 apartments over Ground to Fifth Floors and new Mezzanine.
 Potential to deliver 7 additional units at Sixth Floor.
- Potential for scheme to generate annual rent of circa £1m.
- Flats previously sold off-plan at over £12m.
- Prominent location near to West Bromwich town centre fronting High Street.
- Building extends to 62,210 sq ft (Gross Internal Area).
- Site area of 1.1 acres, including adjacent car park of 0.5 acres (circa 95 car parking spaces total).
- Building and/or car park may suit a range of alternative development opportunities, including potential new build development, a supermarket, apart-hotel, mixed use scheme, and leisure/wedding venue, subject to planning.
- £25m Town Deal secured to fund regeneration of West Bromwich Town Centre.
- · Freehold.
- Offers invited.

MAY SUIT A RANGE OF ALTERNATIVE DEVELOPMENT OPPORTUNITIES, INCLUDING POTENTIAL NEW BUILD DEVELOPMENT.



SOCIETY

SOCIETY HOUSE IS LOCATED IN THE MIDLANDS MARKET TOWN OF WEST BROMWICH WHICH LIES APPROXIMATELY 5 MILES TO THE NORTH-WEST OF BIRMINGHAM CITY CENTRE.

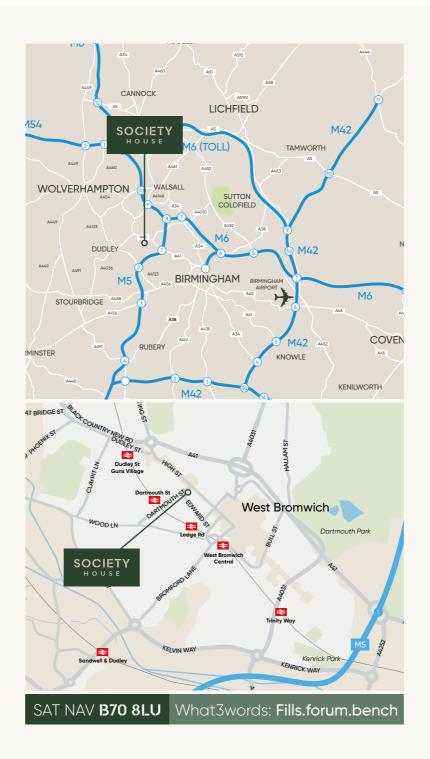
The property itself is situated fronting High Street and lies approximately 500 metres to the north-west of the town's main pedestrianised & retail areas. To the north-east the building overlooks the site of Sandwell Registry Office and Remembrance Gardens, and the Shireland Biomedical college lies to the south.

High Street comprises the main thoroughfare through the town centre and contains an extensive range of amenities including a Lidl Supermarket (150 metres to the north of the property), and amenities focussed around New Square Shopping Centre, Astle Retail Park, and High Street, which include a PureGym, Odeon Cinema, Tesco Extra, Primark, Nando's, and a large range of other national and independent operators.

The wider area contains many well-established residential uses including a mix of traditional housing and apartment living. Extensive green space also lies approximately 1 kilometre to the east focussed around Sandwell Valley Country Park.







LOCATION



CONNECTIVITY

The property benefits from excellent road and public transport connectivity.



BUS

Extensive bus services are available on High Street and West Bromwich's central bus station.



TRAM

The West Midlands Metro
Tram service operates in the
vicinity with the nearest tram
station being Dartmouth
Street, located approximately
300 metres to the west,
providing regular regional
services including services into
Birmingham City Centre.



RAIL

Sandwell & Dudley railway station is approximately 1 mile to the south west.



ROAD

The property lies 550 metres from the A41 (Expressway) dual carriageway, which connects to the M5 motorway leading to the M6 and wider motorway network.

















SOCIETY HOUSE

DESCRIPTION

THE PROPERTY

Society House is an iconic art deco style building formerly occupied by West Bromwich Building Society. The property is detached and of steel frame construction with a combination of concrete and glazed elevations, set beneath a flat roof.

A gated surface car park of approximately 0.5 acres lies to the south-west side of the main building and provides approximately 80 car parking spaces.

Additional parking for approximately 15 vehicles is also available adjacent to the south-east and south-west facing elevations of the main building.



THE OPPORTUNITY

Works have commenced on site to convert the building to 98 new apartments over Ground to Fifth Floors. The current scheme includes creation of a new mezzanine level between Ground and First Floors. Consent under permitted development rights was also previously granted to deliver a further 7 units at Sixth Floor (previously used as plant area). The building may also suit a range of alternative scheme configurations or use types.

The surface car park provides opportunity for individual spaces to be sold for a premium to apartment owners, or could suit a potential commercial parking operation. It would also be well-suited to a range of alternative development opportunities which could include new build development (subject to obtaining necessary planning consents).

- Rents in the area circa £750 £800pcm (one beds) and £850 £900pcm (two beds), with potential for the scheme to generate total rent of circa £1m pa.
- Units historically sold 'off-plan' at over £12m.

SOCIETY HOUSE IS AN ICONIC ART DECO STYLE BUILDING FORMERLY OCCUPIED BY WEST BROMWICH BUILDING SOCIETY.



DEVELOPMENT PROGRESS

The property is at a relatively early stage of conversion having been stripped back to shell condition (perimeter glazing remains in situ). Works have commenced internally, including the installation of internal partitioning and first fix electrical and plumbing installations in parts, being at varying degrees of completion throughout the building.



SOCIETY

ACCOMMODATION

Level	GIA (Sq M)	GIA (Sq Ft)
Ground	960.9	10,343
First	1,123.2	12,090
Second	905.0	9,741
Third	905.0	9,741
Fourth	905.0	9,741
Fifth	566.5	6,098
Sixth	414.0	4,456
Total Existing Floor Area (GIA)	5,779.6	62,211
Proposed New Mezzanine (above Ground Floor)	730.0	7,858
Total Potential Floor Area (GIA)	6,509.6	70,069

A GATED SURFACE CAR
PARK OF APPROXIMATELY
0.5 ACRES LIES TO THE
SOUTH-WEST SIDE OF
THE MAIN BUILDING AND
PROVIDES APPROXIMATELY
80 CAR PARKING SPACES.



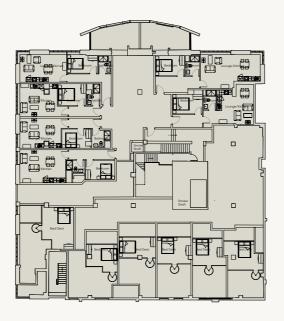


PROPOSED FLOOR PLANS



GROUND

10,342 SQ FT (960.9 SQ M)



PROPOSED NEW MEZZANINE 7,867 SQ FT

(730.0 SQ M)



FIRST

12,090 SQ FT (1,123.2 SQ M)



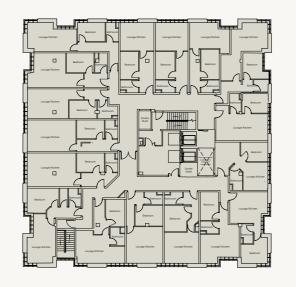
SECOND

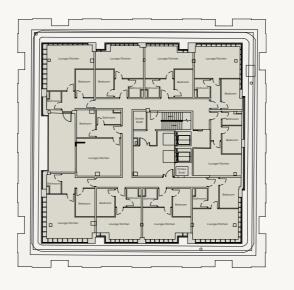
9,741 SQ FT (905.0 SQ M)

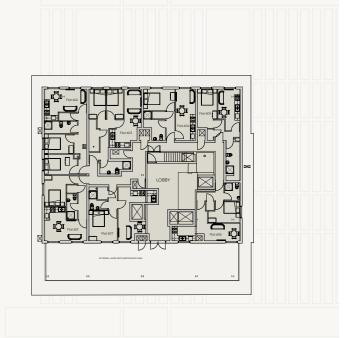


PROPOSED FLOOR PLANS









THIRD

9,741 SQ FT (905.0 SQ M)

FOURTH

9,741 SQ FT (905.0 SQ M)

FIFTH

6,098 SQ FT (566.5 SQ M) SIXTH

4,456 SQ FT (414.0 SQ M)

INDICATIVE FLOOR LAYOUTS











THE CURRENT
SCHEME INCLUDES
CREATION OF A NEW
MEZZANINE LEVEL
BETWEEN GROUND
AND FIRST FLOORS





PLANNING

PLANNING

Reference	Date of consent	Decision	Detail
PD/17/00813	20 October 2017	Granted	Prior approval request for change of use from offices to 98 apartments.
PD/18/01005	11 September 2018	Granted	Prior approval request for change of use to 92 residential units with associated parking.
DC/18/62034	11 October 2018	Granted	Extension of mezzanine to create 7 apartments.
PD/20/01408	12 May 2020	Granted	Change of use of the sixth floor to create 7 apartments.
DC/20/64078	13 May 2020	Granted	External alterations to the sixth floor.

Planning applications can be viewed at Sandwell Council's website



OCCUPATION TENURE

The property is to be sold with vacant possession.

EPC

The property does not currently have an Energy Performance Certificate (EPC). Due to the building's existing condition (being under construction and without operational heating or electrical systems), we assume that no EPC will be required.

The property is held Freehold with registered title numbers detailed below:

Building: SF76774 & SF101670.

Car park: SF17544, MM75855 & SF112772.

Individual apartments were previously presold 'off-plan' and deposits protected by Unilateral Notices registered on the title. It may be possible to retain some original purchasers within any new scheme. Our Client will consider offers for the property either subject clean title being delivered, or subject to existing Unilateral Notices remaining on the title.





SOCIETY HOUSE

DATA ROOM

Access to a Data Room is available on request. The Data Room contains information including:

- Photographs
- Site Plan
- Floor Plans
- Planning Information
- Title Register & Title Plan copies
- Technical information

GUIDE PRICE

Offers are invited for the freehold interest.

VAT

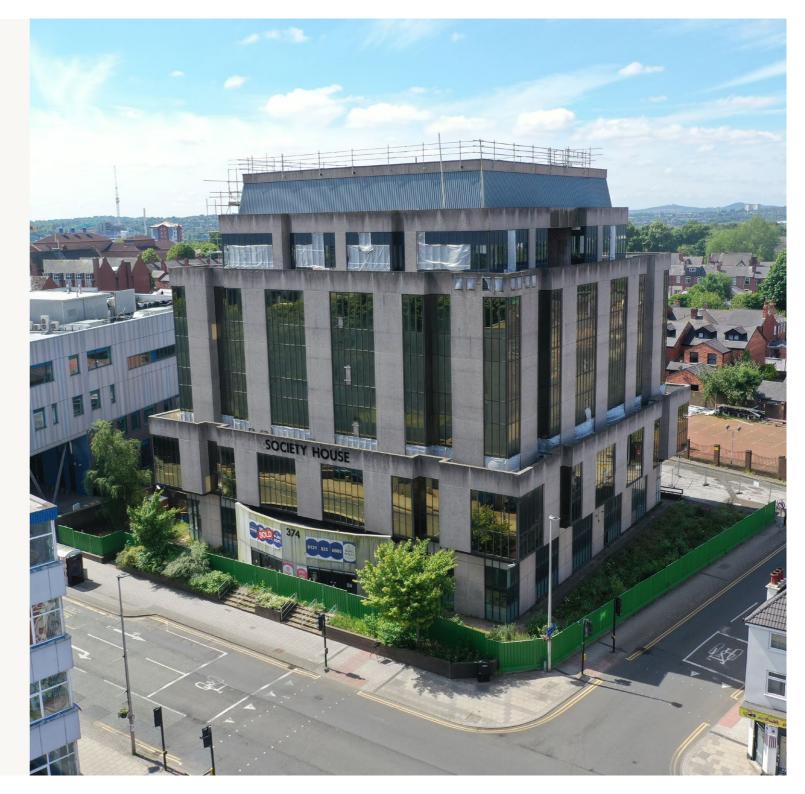
If applicable, the Purchaser will be responsible to pay VAT on the purchase price. We have made enquiries with HMRC who have advised that they are not aware of an Option To Tax affecting the property.

COSTS

Each party will be responsible for their own costs incurred in the transaction.

ANTI-MONEY LAUNDERING

To comply with our legal responsibilities to conduct Anti-Money Laundering checks, it will be necessary for the successful purchaser to provide information including forms of identification and proof of address, and to supply any other requested information.





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