

Erdington - 177A-179 High Street, Birmingham, West Midlands B23 6SY  
Freehold Shop and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT





# Erdington - 177A-179 High Street, Birmingham, West Midlands B23 6SY

## Freehold Shop and Residential Investment



### Investment Consideration:

- Purchase Price: £875,000
- Gross Initial Yield: 8.66%
- Rental Income: £75,800 p.a.
- VAT is applicable to this property
- Occupying a prominent trading position in the heart of the town centre
- Ground Floor comprising 2 shops
- First and Second Floors comprising 4 Self-Contained Flats with separate rear access
- The property benefits of Rear Car Park
- Occupiers close by include Nationwide, Betfred, Poundland, Holland & Barrett, EE and Specsavers

### Property Description:

A terraced building located on a prominent trading position in the heart of the town centre, comprising 2 Ground Floor Shops with separate rear access to 4 Self-Contained Flats on first and second floor levels. The property also includes a Rear Car Park.



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### Tenancies & Accommodation

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 177A (Ground Floor Shop)</b>	Gross Frontage: 5.88 m (19'3") Internal Width: 5.27 m (17'3") Shop Depth: 21.03 m (69'0") Built Depth: 29.81 m (97'8") WC	Midas Pet Products Limited (Pet Centre)	15 years from 18 February 2010	£20,000	Note 1: Effectively FRI Note 2: Reversion 2025 Note 3: Tenant's break 2020 (not exercised) Note 4: Personal rent concession from £26,000 p.a
<b>No. 179 (Ground Floor Shop)</b>	Gross Frontage 8.02 m (26'3") Internal Width 6.92 m (22'7") Shop Depth 18.50 m (60'7") Built Depth 28.90 m (94'8") Kitchen, Ladies & Gents WCs	AM 2 PM Group Holdings*	5 years and 6 months from 26 February 2019	£24,000	Note 1: Effectively FRI Note 2: Rent Reviews annually (February) based on RPI Note 3: Tenant's Break 26.08.2022
<b>No. 179 (Flat 1)</b>	2 Bedrooms, Living Room, Kitchen, Bathroom/WC 71 sq m (764 sq ft)	Individual	6 months from 5 February 2020	£8,400	Note 1: AST Note 2: £650 Rent Deposit held
<b>No. 179 (Flat 2)</b>	2 Bedrooms, Living Room, Kitchen, Bathroom/WC 72 sq m (775 sq ft)	Individual	6 months from 1 February 2020	£8,400	Note 1: AST Note 2: £900 Rent Deposit held
<b>No. 179 (Flat 3)</b>	2 Bedrooms, Living Room, Kitchen, Bathroom/WC 77 sq m (828 sq ft)	Individual	12 months from 3 February 2020	£6,600	Note 1: AST Note 2: £216.67 Rent Deposit held
<b>No. 179 (Flat 4)</b>	2 Bedrooms, Living Room, Kitchen, Bathroom/WC 61 sp m (656 sq ft)	Individual	6 months from 14 February 2020	£8,400	Note 1: AST Note 2: £625 Rent Deposit held
* Recruitment Agency having 11 branches. T/O for Y/E 31/03/18 was £56.3m, Pre-Tax Profit £141,965 and Shareholders' Funds £524,701				<b>Total</b>	<b>£75,800</b>

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### Tenancy:

No. 177A is currently let to Midas Pet Products Limited (Pet Centre) for a term of 15 years from 18<sup>th</sup> February 2010 at a current rent of £20,000 per annum and the lease contains effectively full repairing and insuring covenants.

No. 179 is currently let to AM 2 PM Group Holdings (Recruitment Agency) for a term of 5 years and 6 months from 26<sup>th</sup> February 2019 at a current rent of £24,000 per annum and the lease contains effectively full repairing and insuring covenants.

First floor, Flat 1 flat is at present let on an AST to an individual for a term of 6 months from 5<sup>th</sup> February 2020 at current rent of £8,400 per annum.

First floor, Flat 2 flat is at present let on an AST to an individual for a term of 6 months from 1<sup>st</sup> February 2020 at current rent of £8,400 per annum.

Second floor, Flat 3 flat is at present let on an AST to an individual for a term of 12 months from 3<sup>rd</sup> February 2020 at current rent of £6,600 per annum.

Second floor, Flat 4 flat is at present let on an AST to an individual for a term of 6 months from 14<sup>th</sup> February 2020 at current rent of £8,400 per annum.

### Location:

Erdington lies approx. 5 miles north-east of Birmingham city centre and benefits from excellent road links. Important roads that access the area include A38 (Birmingham to Derby road), A5127 (Gravelly Hill) and the A47 Spine Road. The M6 motorway forms the southern border of the district, with connections at Junction 6 (Gravelly Hill Interchange). There is a well-established network of bus routes through Erdington with connections to Birmingham city centre and Sutton Coldfield.

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### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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