

Rubery – 188/190 New Road, Birmingham B45 9JA  
Freehold Retail and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT





# Rubery – 188/190 New Road, Birmingham B45 9JA

## Freehold Retail and Residential Investment



### Investment Consideration:

- Purchase Price: £590,000
- Gross Initial Yield: 7.41%
- Rental Income: £43,740 p.a.
- VAT is NOT applicable to this property
- Comprising a double fronted shop and 3 self-contained flats
- Shop tenant in occupation since 1986
- Occupiers nearby include Co-op Food supermarket, Subway, Domino's Pizza, Farmfoods, Lloyds Pharmacy, Greggs and William Hill amongst many others



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 188/190</b> (Ground Floor)	Retail Shop: 127.7 sq m (1,374 sq ft)	J.L.Horwood (t/a Kennedy's Mica Hardware)	5 years from 28 September 2021	£22,500	Note 1: FRI Note 2: Break clause at year 3 with 6 months notice Note 3: Tenant in occupation since 1986
<b>No. 188A</b> (First/Second Floor)	Flat: 80 sq m (861 sq ft) Four Bedrooms, Kitchen, Bathroom	Individual	6 months from 1 January 2023	£11,400	Note 1: AST Note 2: Deposit held £950
<b>No. 190A</b> (First Floor)	Flat 1: 29 sq m (312 sq ft) Two Rooms, Kitchen, Bathroom	Individual	6 months from 23 April 2020	£5,100	Note 1: AST Note 2: Deposit held £425 Note 3: Holding Over
<b>No. 190A</b> (Second Floor)	Flat 2: 38 sq m (409 sq ft) Two Rooms, Kitchen, Bathroom	Individual	6 months from 16 November 2020	£4,740	Note 1: AST Note 2: Deposit held £200 Note 3: Holding Over
<b>Total</b>				<b>£43,740</b>	

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### Property Description:

The property is arranged on ground and two upper floors to provide a double fronted ground floor shop with three self-contained flats above, access to which is via a communal rear staircase. The property provides the following accommodation and dimensions:

Retail Shop: 127.7 sq m (1,374 sq ft)

No. 188A: 80 sq m (861 sq ft)

Four Bedrooms, Kitchen, Bathroom

No. 190A (Flat 1): 29 sq m (312 sq ft)

Two Rooms, Kitchen, Bathroom

No. 190A (Flat 2): 38 sq m (409 sq ft)

Two Rooms, Kitchen, Bathroom

**Total Commercial NIA: 127.7 sq m (1,374 sq ft)**

**Total Residential NIA: 147.0 sq m (1,582 sq ft)**

### Tenancy:

The Ground Floor Shop is at present let to L. Horwood t/a Kennedy's Mica Hardware for a term of 5 years from 28<sup>th</sup> September 2021 at a rent of £22,500 per annum and the lease contains full repairing and insuring covenants. Tenant has right to determine at the third year with 6 months notice.

Flat No. 188A (first/second floor) is at present let on AST to an Individual for a term of 6 months from 1<sup>st</sup> January 2023 at a current rent of £11,400 per annum and rent deposit is held of £950.

No. 190A (Flat 1) is at present let on an AST to an individual for a term of 6 months from 23<sup>rd</sup> April 2020 (Holding Over) at a current rent of £5,100 per annum and rent deposit is held of £425.

No. 190A (Flat 2) is at present let on AST to an individual for a term of 6 months from 16<sup>th</sup> November 2020 (Holding Over) at a current rent of £4,740 per annum and rent deposit is held of £200.





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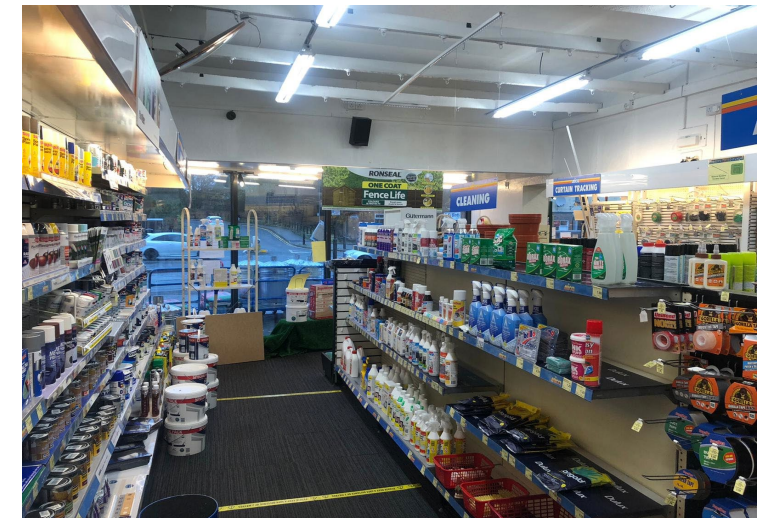
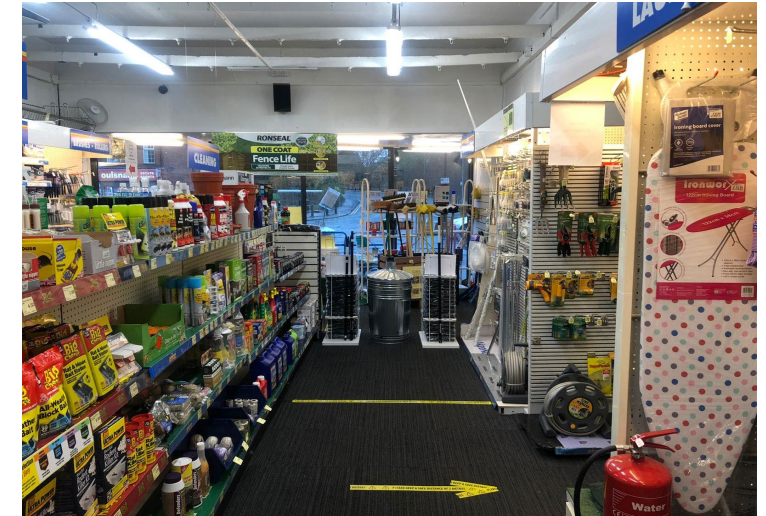
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# Rubery – 188/190 New Road, Birmingham B45 9JA

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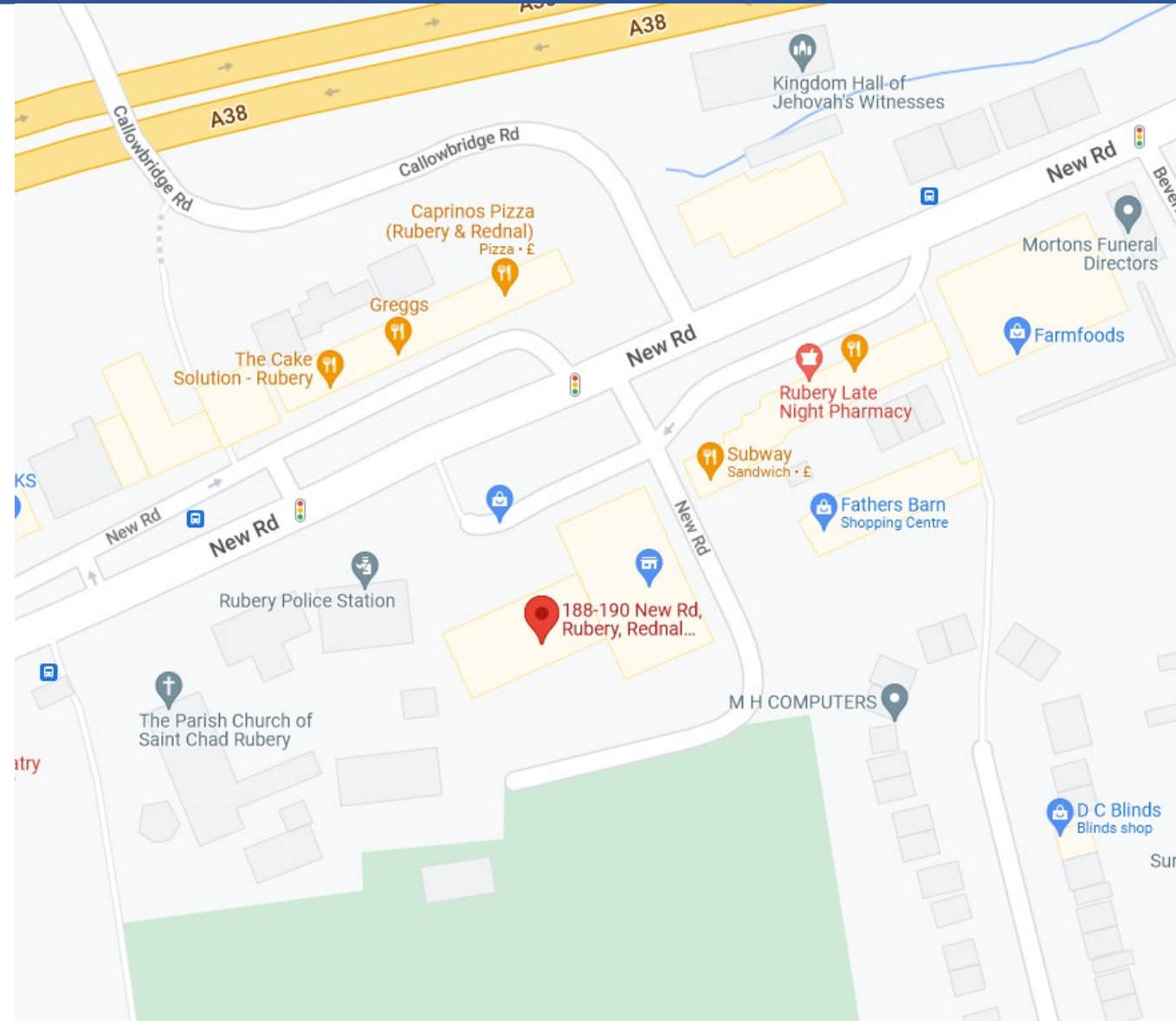
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### Location:

Rubery is a southern suburb of Birmingham situated on the A38 some 8.5 miles south-west of Birmingham city centre. There are good road communications, with Junction 4 of the M5 Motorway being some 2 miles to the south-west. The property is well located on the south side of New Road and forms part of a larger and established parade of shops. Occupiers close by include Co-op Food supermarket, Subway, Domino's Pizza, Farmfoods, Lloyds Pharmacy, Greggs and William Hill amongst many others.



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## Freehold Retail and Residential Investment

### 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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