For Sale



Land and Buildings at 71-79 John Bright Street, Birmingham B1 1BL

Development opportunity with full planning permission for conversion into 15 apartments

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71-79 John Bright Street

The Property

The property comprises an attractive Grade II listed building, understood to be constructed in the red brick Queen Anne style.

The building incorporates extensive accommodation arranged over ground, first, second, third and basement floors and features a glazed central light well.

The property was originally built as a hospital and was used as a medical facility until 1983 before it was converted and accommodated various licenced leisure facilities until 2014.

The property has been unoccupied since 2014 with the majority of the internal fixtures and fittings stripped out and was identified as a building at risk in the SAVE Britain's Heritage Buildings at Risk catalogue in 2017.

We measure the gross site area to extend to approximately 0.12 acres (0.04 ha) gross and the boundary of the full extent of the property is delineated in red on the enclosed site plan.

Tenure

The property is to be sold in its current condition.

The property is subject to a long lease for a period of 135 years from 24 June 2006 at £11,500 pa and subject to review every 25 years. The freehold of the property is in the ownership of the Gooch Family and the Benacre Estate. The freehold is available for separate acquisition at a fixed price of £650,000 subject to contract.

The property is sold subject to all third party rights, easements and statutory designations currently passing. Prospective purchasers must make their own enquiries in this regard.





Listed building conversion opportunity



Full planning permission for 15 apartments



Close proximity to Grand Central Station & City Retail Core



Unconditional offers invited

Location

The property is situated on John Bright Street with Beak Street to the rear in the heart of central Birmingham. The property is situated in a mixed-use pedestrianised area comprising hotels, prestige apartments, cafes, restaurants and retail premises with the Alexandra Theatre and Birmingham Hippodrome a short walk away.

The property is located 2 minutes' walk from Birmingham New Street Grand Central and 7 minutes' walk from the Bullring, with the Mailbox, Paradise and Colmore Row offering further amenities in the wider surrounding city core.

Accessibility to the A38 Bristol Road at the intersection with Holloway Circus can be found nearby together with local bus connections and the tram network.

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Approximate boundaries for identification purposes only

Property Detail

Planning

This is a rare opportunity to acquire a fully consented prestige listed building re-development at the heart of Birmingham.

The property benefits from full planning permission for residential development to convert into 15 apartments.

Planning application no. 2022/09662/PA permits the conversion of the existing premises into 15 apartments comprising a total of 11,357 sq ft subject to conditions.

The scheme comprises 15 prestigious apartments, 4 of which are configured as duplex around a central lightwell and courtyard with aerial walkways and distinctive features such as a historic tower and impressive brick detailing.

The Vendor has undertaken significant technical due diligence to support the planning application. The information to include a copy of the proposed scheme will be made available to interested purchasers for consideration on the dedicated technical data room.

Any technical or planning queries should be submitted to Avison Young in the first instance.

Full planning 2022/09662/PA <u>https://bit.ly/3tCoR53</u> Listed building consent 2022/09663/PA <u>https://bit.ly/48N0kZA</u>

Community Infrastructure Levy (CIL)

The proposed re-development is subject to a CIL liability of £115,786.33 on commencement of development on planning permission 2022/09662/PA. Full details are available on the technical data room.



Approximate boundaries for identification purposes only

Services

Prospective purchasers must satisfy themselves in respect of the provision, capacity and sustainability of all services and drainage and should reply on their own enquiries with the relevant statutory undertakers.

Method of Sale



Technical Data Site

Further information in respect of the property is available in the dedicated technical data site available via the Avison Young website: avisonyoung.co.uk/johnbrightstreet

The technical data site has been compiled by Avison Young in their capacity as advisers to the Vendor. This has been compiled from information supplied by the Vendor and information available in the public domain. The technical information is provided solely for use by recipients in considering their interest in submitting an offer for the acquisition of all or any part of the Property.

Viewing

All parties wishing to inspect the property are required to make prior arrangements with Avison Young. Avison Young request that interested parties do not attempt to gain access to the property outside of accompanied viewing inspections. We would request discretion in the event interested parties undertake any roadside inspections of the property. Viewing parties should be aware of the issues of viewing a vacant building and do so at their own risk. All parties are advised to attend wearing suitable footwear and personal protection equipment.

Basis of Offers

Offers are invited for the long leasehold interest of the entire property on an unconditional basis with full planning permission. The freehold can be purchased simultaneously if required a fixed price of £650,000 subject to contract.

Offers are to be submitted using the bid proforma that is available within the data room together with any supporting information to the selling agents:

lucy.hancock@avisonyoung.com mark.birks@avisonyoung.com

Our client reserves the right not to accept the highest or any offer received.

VAT

All offers are to be exclusive of VAT which will apply.

For more information about this property, please get in touch.

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Subject to Contract



Avison Young hereby gives notice that the information provided either for itself, for any joint agents or for the vendors lessors of this property whose agent Avison Young is in this brochure is provided on the following conditions:

- 1. The particulars are set out as a general outline only, for the guidance of intending purchasers and/or lessees and do not constitute an offer or contract, or part of an offer or contract.
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 permission for use and occupation, and any other relevant details, are given in good faith and are
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- 5. Avison Young shall have no liability whatsoever in relation to any documents contained within the brochure or any elements of the brochure which were prepared solely by third parties, and not by Avison Young.

Anti-Money Laundering: To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is completed. Information required will include:

- 1. Corporate structure and ownership details.
- 2. Identification and verification of ultimate beneficial owners.
- 3. Satisfactory proof of the source of funds for the Buyers / funders / lessee.

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