

cranmoreplace
cranmore drive | shirley
solihull | B90 4RZ



office building with short term income and
outstanding potential for redevelopment

SUBJECT TO PLANNING PERMISSION



highlights

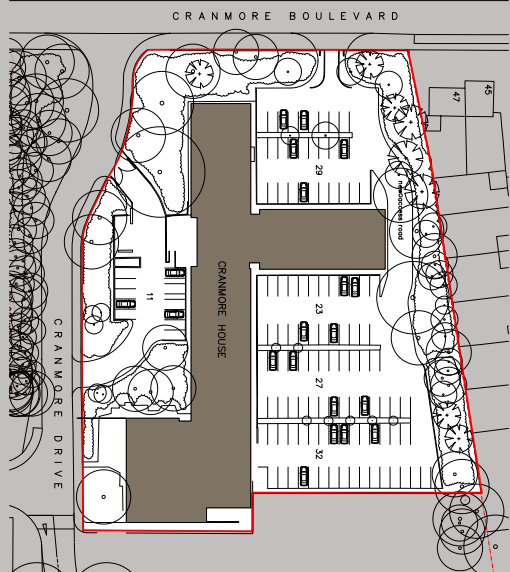
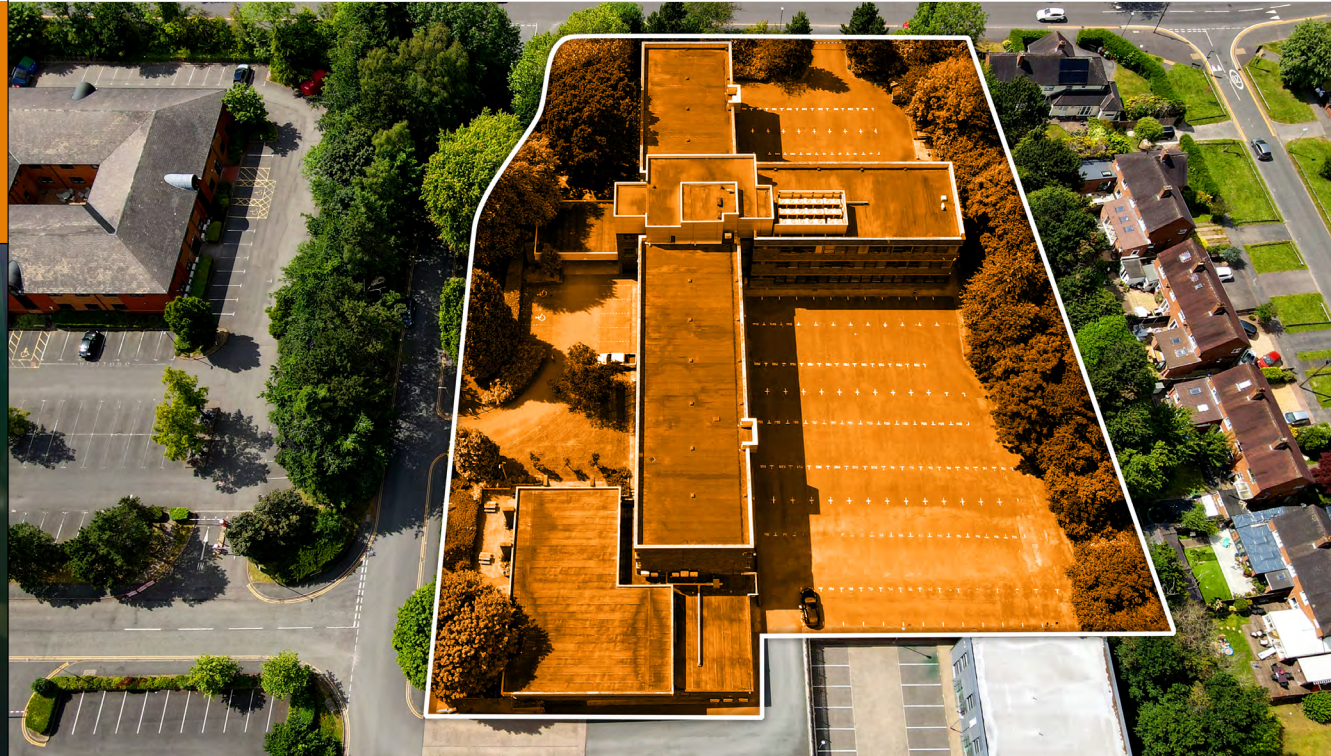
- **Freehold office investment** with short term passing rent of £391,425 per annum (c. 48% let).
- Net Internal Area of **38,587 sq ft (3,585 sq m)**
- Approximately **2.03 acre (0.82 hectare)** site area
- **Close proximity** to Solihull town centre and Shirley's Parkgate Shopping Centre
- Opportunity to **add significant value**
- Suitable for **alternative uses** including residential, care, medical use, retirement or hotel (subject to planning)
- **Conditional and unconditional offers invited** for the freehold in its entirety



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description



The property comprises a three-storey detached office building with a flat roof. We understand that the property has a net internal area of 38,587 sq ft (3,585 sq m) and sits on a site of c. 2.03 acres (0.82 ha). The site benefits from three points of vehicular access, including a direct point of access to Cranmore Boulevard.

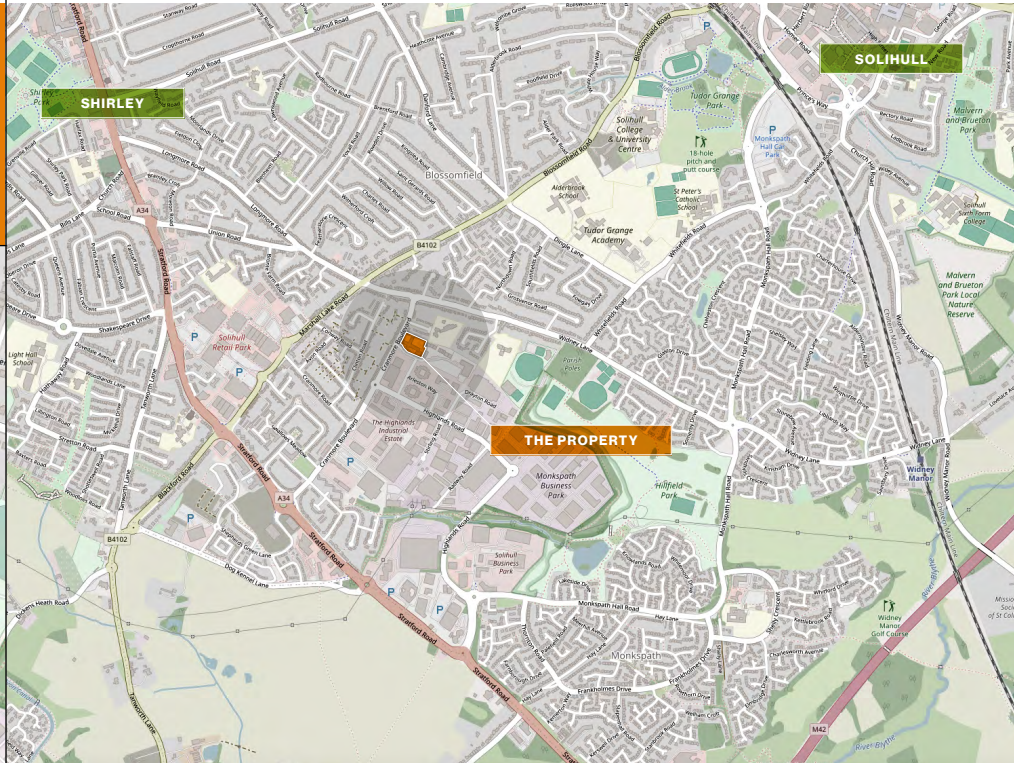
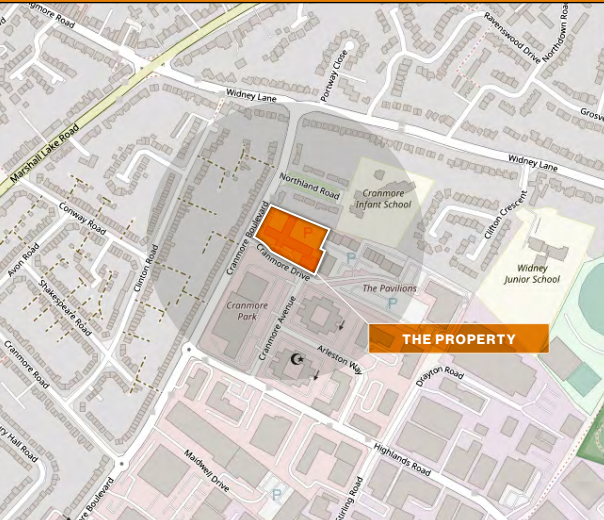
The building is separated into a range of serviced office suites, comms room, gym space and juice bar. The office suites have suspended ceilings, LG7 lighting, perimeter trunking, comfort cooling/heating and two passenger lifts.

The property has a porte cochère to the front and a tarmacadam car park to the rear with 148 parking spaces.

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situation



The property is located on the edge of Cranmore Business Park in Shirley, a town in the Metropolitan Borough of Solihull. The property is surrounded by terraced houses to the west and semi-detached houses to the north and there are similar offices to the south and east.

The Business Park is accessed from Stratford Road (A34) which in turn provides access to Birmingham's ring road, 5.6 miles (9 km) to the north-west and Junction 4 of the M42, 1.6 miles (2.6 km) to the south-east.

Solihull town centre is located 1.5 miles (2.4 km) to the north-east, Birmingham city centre is located 6.7 miles (10.8 km) to the north-west and Coventry is located 12.5 miles (20.1 km) to the east.

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situation



Shirley and Solihull railway stations are located within 1.6 miles (2.6 km) of the property and between them provide services to London Marylebone, Birmingham, Worcester, Warwick and Stratford-upon-Avon amongst others.

There are several bus stops within 5 minutes' walk of the property with services to Solihull, Birmingham, Blythe Valley and Kings Heath.

Solihull, known as one of the most affluent areas in the Midlands, boasts a variety of local and national retailers in its town centre. Shirley also has a range of independent retailers and national retailers along its high street and in its shopping centre, Parkgate.

planning



Planning

The Local Planning Authority is Solihull Metropolitan Borough Council (SMBC).

We are not aware of any pending planning applications relating to the property and the site is not shown as being allocated for any particular use or identified as a specific development opportunity within the Solihull Local Plan (adopted December 2013).

The current planning use is E (office) however we are of the opinion that the property would be suited to various different uses including residential conversion or redevelopment, subject to the necessary consents. Interested parties should make their own enquiries to the Local Planning Authority.

A feasibility study has been undertaken by Glancy Nicholls which demonstrates some potential ideas for redeveloping the site. A copy of the feasibility study is included within the data room.

Tenure

The property is to be sold freehold (with title ref: WM875902), subject to all third-party rights, easements and statutory designations currently passing. Prospective purchasers must satisfy themselves in this regard.

Tenancies

A copy of the current tenancy schedule (dated June 2024) is available within the data room.

Services and Highways

We understand that all mains services are available to the property however, prospective purchasers must satisfy themselves in respect of the availability, capacity and sustainability of all services and utilities. A data room is available via the link within this brochure.

EPC

1 Cranmore Drive : C(66)
MK Health Hub 1 Cranmore Drive: C(65)

Price

Price on Application

VAT

All bids submitted should be net of VAT, which may be chargeable on the transaction.

method of sale



Method of Sale

The site is being sold on an informal tender basis. A data room containing further information in respect of the property is available via the Avison Young data site here:

The technical data room has been compiled by Avison Young in their capacity as advisers to the Vendors. This has been compiled from information supplied by the Vendors 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 the Property.

Please be advised that plans, drawings and other information on the data site are protected by copyright, patent and warranty laws. The information provided should be used for consultations and illustrative purposes only. Therefore, no reliance should be placed on the information or further copies made without the permission of the copyright owner.

Viewings

It is intended that a number of viewing days will be arranged. Parties should contact Avison Young or Wallis Real Estate to arrange an inspection. No attempt should be made to gain access to the property without prior arrangement.

Basis of Offers

Unconditional and conditional offers are invited for the freehold interest in the entire property.

Offers should be submitted using the bid proforma available in the data room to be supported by additional information as necessary.

Offers are to be submitted in writing by the specified informal tender deadline, FAO:

joe.williams@avisonyoung.com

lucy.briggs@avisonyoung.com

and **barryallen@wallisrealestate.co.uk**

The vendor reserves the right not to accept the highest or any offer received.

Subject to Contract.

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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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July 2024

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