

# Restaurant, Bar or Leisure Opportunity

TO LET

63 - 65

CORNWALL STREET  
B3 2EE



## Former Gym in Central Birmingham

SUITABLE FOR RESTAURANT, BAR,  
LEISURE AND ALTERNATIVE USES (STPP)

AVISON  
YOUNG





#### LOCATION HIGHLIGHTS

## Be part of Birmingham's exciting new chapter

Birmingham is the economic and cultural powerhouse of the Midlands region, firmly established as the UK's second city. One of the youngest cities in Europe, 40% of Birmingham's population is under 25. Sitting at the centre of the larger Greater Birmingham conurbation, with an urban area population of circa 2.9 million (2020 estimate), and a metropolitan population of 3.7 million (2020 estimate),

Birmingham has a strong and well-balanced economy and is a major engine of UK growth. It is one of the fastest growing cities in the United Kingdom and Europe and has the 10th largest city economy in the continent. Birmingham has experienced continued growth and development as a commercial centre and there has been major expansion in the leisure market within the Central Business District in recent years.

#### HIGHLIGHTS

- The UK's second largest city with a population of circa 1.1 MILLION
- Considered one of the youngest cities in Europe with under 25's accounting for 40% of the population
- Main centre in the West Midlands conurbation which has a population of 2.9 MILLION (2020 estimate)
- 500,000 employees with the largest workforce of any regional city
- No.1 Entrepreneurial City for 7 years running
- Three world class universities, home to 25,000 students and boasting 50% plus retention rate
- £1.3bn Investment programme underway to improve and triple the size of the tram network over the next few years

## LOCATION OVERVIEW

# Situated in the heart of the city

The property is situated on Cornwall Street close to its intersection with Newhall Street in the heart of the Central Business District (CBD). The property is situated on the recently streetscaped section of the Street immediately adjacent to Zen Metro. Glynn Purnell's award-winning Michelin restaurant is located two doors along and the former All Bar One unit on Newhall Street on the corner is under offer to a restaurant. The location is nestled amongst some of the most notable office and residential developments in the city.

## HIGHLIGHTS

- Situated in the CBD amongst some of the city's high profile occupiers
- Improvements to the public realm providing new streetscaping part of a £1.2m investment by Birmingham City Council. The Local Growth Fund and Colmore BID. These initiatives will support outdoor dining, in the summer months
- Part of a development consisting of 77 High Class apartments

## LOCATION HIGHLIGHTS



**Transport links close by**



**Potential change of use STPP**



**Highly populated area**



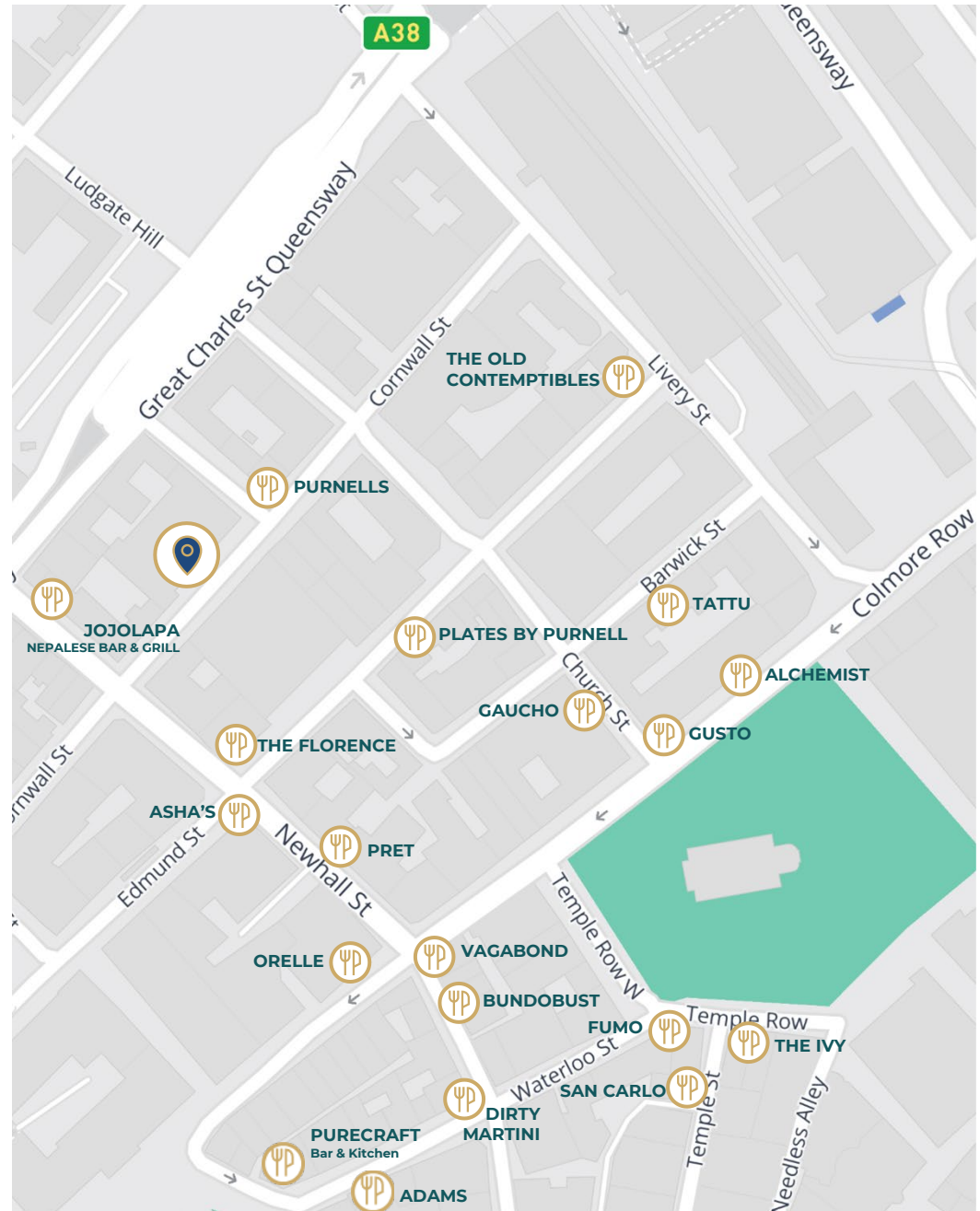
**Affluent area**



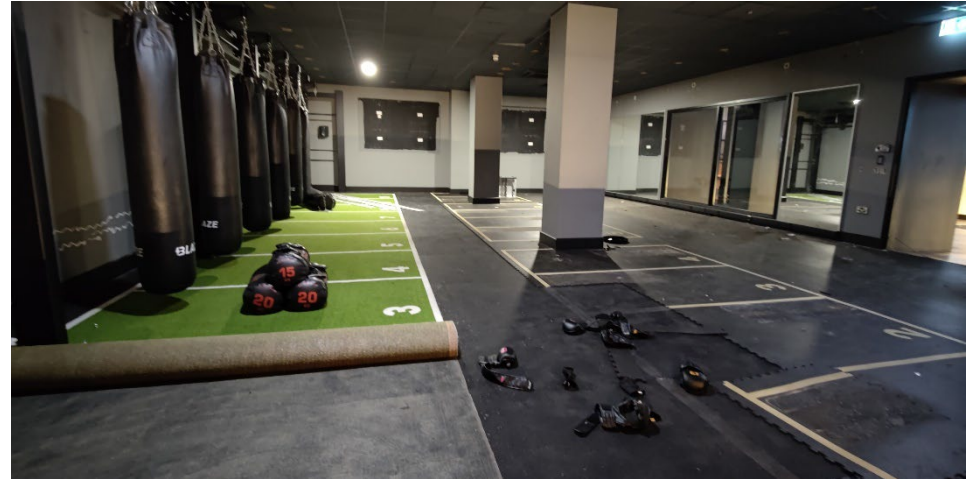
**Central Business District**



**New streetscaping**







## OVERVIEW

# A unique opportunity

The property has an extensive and prominent frontage on to Cornwall Street. The unit is well configured and arranged over ground floor only, extending to 4,908 sq ft (456 sqm).

### Lease

The property is available by way of a new lease for a term of fifteen years and subject to five yearly upward only rent reviews.

### Rent

Offers in excess of £95,000 pax.

### Service Charge

The property has an on-account service charge which for the current year is estimated at £4,333 pa.

### Business Rates

We understand the property has a RV of £68,000 resulting in rates payable 2023/4 of £34,816.

### Planning

The property has D2 planning consent to be used as a gym. Alternative uses within Class E (gym, leisure, restaurant and medical), sui generis (bar), Class F1 (Education) are possible subject to planning consent.

### EPC

The property has an energy performance rating of C51.

### Legal Costs

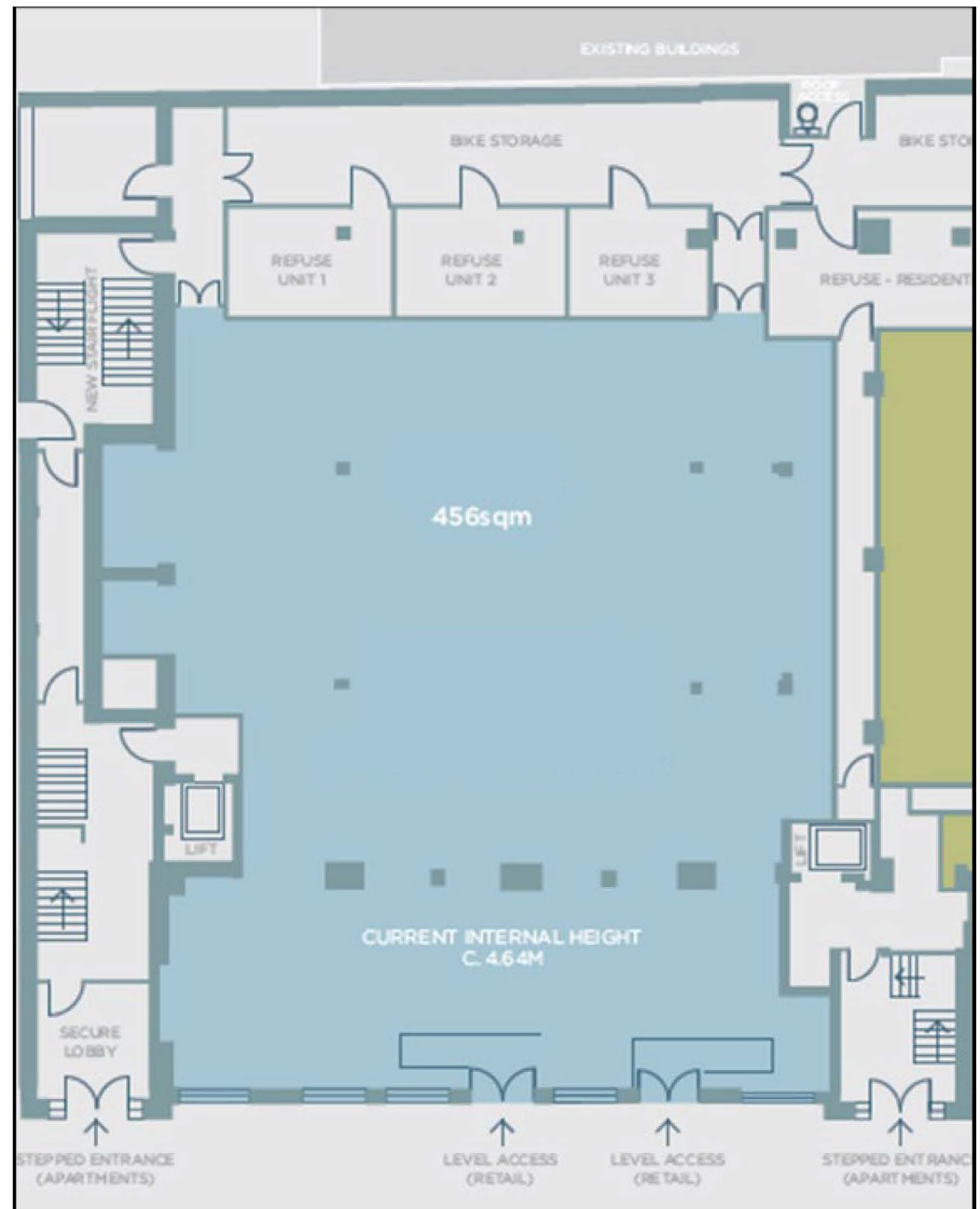
Each party is to be responsible for their own costs.

### VAT

VAT will be charged at standard rate.

### Viewing and Further Information

Strictly by appointment with the sole agents.







## Find out more

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