

# FOR SALE



## Burton Chambers 2 Dale Road

Birmingham, B29 6AG

**Asking Price £3,250,000**

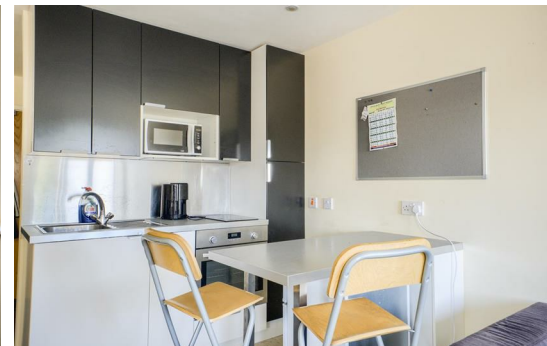
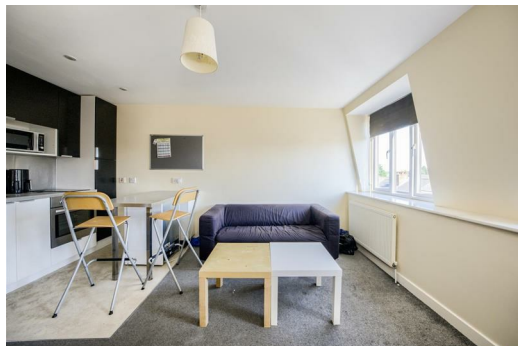


A robust mixed-use scheme, the Burton Chambers building on the corner of Dale Road and Bristol Road, Selly Oak is a substantial 3 storey property which houses a busy Tesco Express on the ground floor, a 12 en-suite bedroom apartment on the first floor and 8 self-contained studio flats on the second floor. The first floor was converted around 16 years ago to accommodate 12 individual students, and a second floor was added 8 years ago which comprises 8 studios, and which can be let either to students or professionals. The property is within a few minutes walk to the University of Birmingham, Selly Oak train station and numerous shops, cafe's and restaurants.

The ground floor shop is let on a full repairing lease to Tesco Express and is halfway through a twenty year lease, expiring 2031.

The first and second floor accommodation is let on Assured Shorthold tenancies which are generally let for either 9 or 12 month tenancies.

The current owners have owned the building for thirty years and are now retiring. Their preference is to sell the whole building, however they may consider splitting the accommodation/commercial unit.



The Burton Chambers Building

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Direct Housing have let and managed this property for 10 years and have maintenance and running cost records and other financial information available for a genuinely interested buyer who is ready and able to proceed.

Location:

Selly Oak is a suburb of Birmingham approximately 3 miles south of the city centre on the A38. There are good road communications, with Junction 4 of the M5 Motorway being some 4 miles to the south-west. Junction 6 of the M6 is approximately 3 miles to the north, in Birmingham city centre. Bristol Road is an arterial road leading directly into Birmingham city centre to the north and towards the M5 and the South West.

The Investment:

- Annual rent Shop: £58,250
- Annual rent En-suite Bedrooms: £79,200
- Annual rent Studio flats: £66,780
- Total annual income from property: £204,230
- Gross R.O.I. 6.2%
- VAT is not applicable to this property

Property Description

Ground floor – Tesco Express. A busy store currently open 24 hours catering to the student population of approximately 35,000 attending the University of Birmingham. Large cellar area below the shop which is used for storage.

First floor – 12 en-suite bedrooms and two spacious dining kitchens, along with utility area and 2 large storage cupboards. All rooms and kitchens are central heated and double glazed. The property has been well maintained by the current owners.

Second floor - 8 Self contained studio apartments with double glazing and modern electric heating. Due to the contours of the building most of the studios have individual character and sizes.

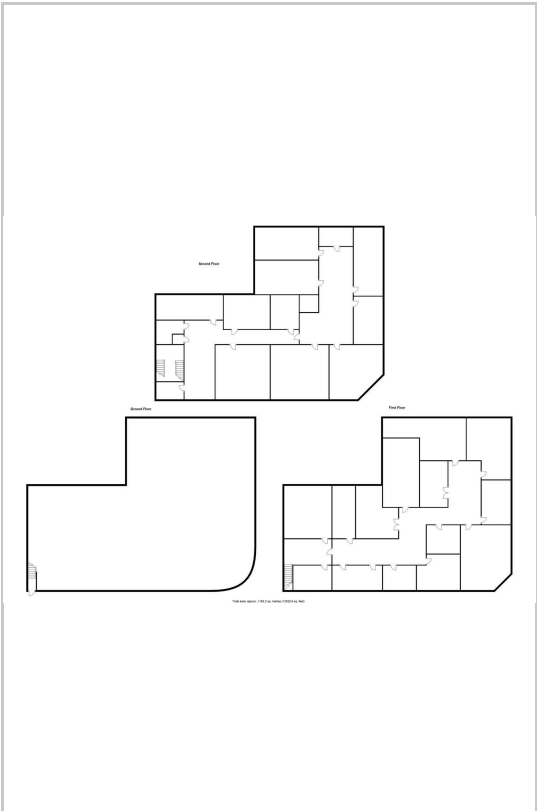
- Freehold
- Mixed commercial/residential investment
- Iconic corner building
- Well maintained
- 1-2 minute walk to University of Birmingham
- Centre of established student housing area
- Close to shops, bars, restaurants, pharmacies and Selly Oak train station
- Occupiers nearby are Subway, Aldi, Sainsburys, Starbucks, William Hill, Dominos Pizza

All sizes are approximate. All rental income assumes shop, rooms, studios all fully let. To view copies of leases, information on the title and other information please contact Glenda Houston on 0121 472 3331

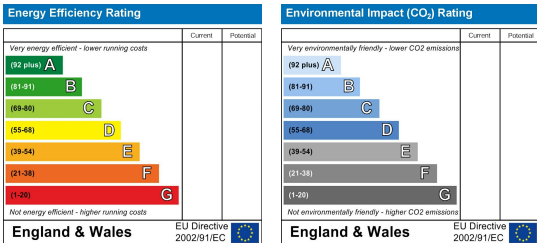
Area Map



Floor Plans



Energy Efficiency Graph



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