

lot 44

1146 Warwick Road Acocks Green, Birmingham, West Midlands B27 6BL

Rent
£252,119
per annum
exclusive
(with an
additional
income from
the car park)

Freehold Retail Parade and Residential
Investment

- 5 retail units with 10 flats above
- Tenants include Poundstretcher Limited, JD Wetherspoons Plc, Kenmare Estates Limited (t/a Cooperative Travel)
- Opposite Sainsbury's Supermarket and Car Park for over 200 cars
- Nearby occupiers include NatWest, Lloyds Pharmacy, KFC, Dorothy Perkins and Superdrug

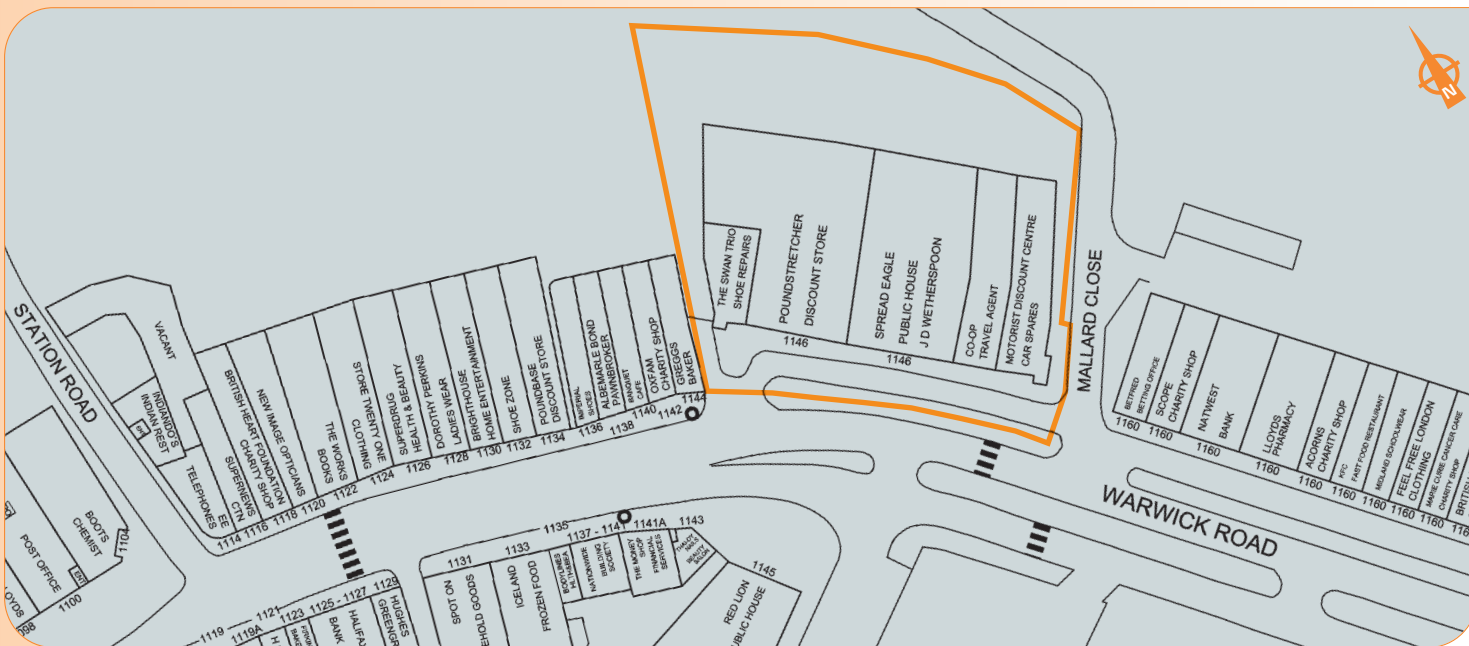


On behalf of
Central Midlands
Estates Ltd



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Location

Miles: 4 miles south of Birmingham city centre
5 miles north-west of Solihull
15 miles west of Coventry

Roads: A41, A34, A38, M6 (Junction 6), M42 (Junction 5)

Rail: Acocks Green Railway Station

Air: Birmingham International Airport

Situation

Acocks Green is a popular suburb located approximately 5 miles south-east of Birmingham city centre. The property is situated in a prominent location on the northern side of Warwick Road, Acocks Green's main retailing area. The property sits opposite a Sainsbury's Supermarket and large car park with other nearby occupiers including NatWest, Lloyds Pharmacy, KFC, Dorothy Perkins and Superdrug.

Description

The property comprises four retail units, a public house and 10 residential flats on the upper floors. The property benefits from a large area to the rear used for car parking.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground Basement	Retail/Ancillary Ancillary	515.20 sq m (5,546 sq ft) 111.30 sq m (1,198 sq ft)	POUNDSTRETCHER LIMITED (1)	10 years from 24/03/2012 until 23/03/2022 (2)	£72,500	24/03/2017
1A	Ground	Retail	97.20 sq m (1,046 sq ft)	DOMBROTHERS (CASH BETTING) LIMITED (3)	15 years from 07/10/2002 until 06/10/2017	£23,000	07/10/2012
2	Ground	Public House	Not Measured	J D WETHERSPOONS PLC (4) (t/a Spread Eagle Public House)	50 years from 30/10/1998 until 29/10/2048 (5)	£66,500	30/10/2018 and 5 yearly
3	Ground	Retail	110.40 sq m (1,188 sq ft)	KENMARE ESTATES LIMITED (t/a Cooperative Travel) (6)	10 years from 04/10/2011 (7)	£22,000	(03/10/2021)
4	Ground	Retail	98.10 sq m (1,056 sq ft)	INDIVIDUAL (t/a Motorist Discount Centre)	15 years from 04/12/1998 until 03/12/2014 (8)	£17,500	(03/12/2013)
	Ground	Storage	Not Measured	INDIVIDUAL	1 year from 01/11/1998	£192	(31/10/1999) (8)
	Ground	Public House - Storage	Not Measured	J D WETHERSPOONS PLC (4)	Approx 47 years 6 months from 23/04/2001 until 29/10/2048	£645	23/04/2008 and yearly
	Ground	Car Parking	Not Measured	EXCEL PARKING SERVICES LIMITED	Rolling Annual Management Agreement from 14/07/2006	£0 (9)	(8)
	First/Second	Residential (10)	Not Measured	INDIVIDUALS	8 Separate Assured Shorthold Tenancies	£41,696	(Various)
	First/Second	Residential (10)	Not Measured	INDIVIDUALS	2 x Regulated Tenancies	£8,086	(Various)
Totals			932.20 sq m (10,034 sq ft)			£252,119 with additional income from car park (9)	

(1) Established in 1981 Poundstretcher is the UK's leading variety discount retailer for quality food, toiletries, garden essentials and home-ware brands with over 400 stores nationwide (Source: www.poundstretcher.co.uk 22/09/2015)

(2) The lease to Poundstretcher Limited provides an option to determine on 23/03/2017.

(3) For the year ending 28th September 2014, Done Brothers (Cash Betting) Limited reported a turnover of £417,111,000, pre-tax profits of £13,967,000 and a total net worth of £108,429,000. (Source: Experian Group 11/09/2015) The unit has been sublet and is currently trading as The Swan Trio Shoe Repairs.

(4) For the year ending 27th July 2014, J D Wetherspoon Plc reported a turnover of £1,409,333,000, pre-tax profits of £78,365,000 and a total net worth of £200,330,000. (Source: Experian Group 11/09/2015)

(5) The lease to J D Wetherspoon Plc provides an option to determine on 30/10/2023.

(6) Co-operative Travel is part of The Midlands Co-operative - an innovative Co-operative Society formed in 1844. (Source: www.cooptravel.co.uk 22/09/2015)

(7) The lease to Kenmare Estates Limited provides an option to determine on 04/10/2016.

(8) The tenant is holding over.

(9) The rental income is equivalent to 50% of any takings. This amount varies annually but for the year 2014/2015 was £7,500.00.

(10) The rental income for the residential flats has been annualised. Please refer to the legal pack for a full breakdown of rents and lease terms.

For further details please contact:

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