

Lot 18, 253 High Street, Erdington, Birmingham,

B23 6SR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Freehold Ground Rent Investment

www.acuitus.co.uk

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Property Information

Freehold Ground Rent Investment

- Let to Peacock Stores Properties Limited on Assignment and with Privity of Contract from British-American Tobacco (Holdings) Limited (Formerly Tesco Stores Limited)
- 58 Years Unexpired Term
- British-American Tobacco (Holdings) Limited reported Pre Tax Profits of £5.1bn and Net Assets of £25.1bn
- Substantial Building of Approximately 1937.10 sq m (20,851 sq ft)
- 2023 Rent Review Outstanding
- Nearby Occupiers include B&M Store, Tesco Express, KFC, Erdington Library, Erdington Leisure Centre and a range of local businesses

Lot	Auction
18	15th May 2025

Rent	Status
£43,100 per Annum Exclusive	Available

Sector	Auction Venue
Retail, High Street Retail, Ground Rent	Live Streamed Auction

Location

Miles	4 miles north-east of Birmingham City Centre
Roads	A38, A452, M6
Rail	Erdington Railway Station
Air	Birmingham City Airport

Situation

The property is prominently situated in on the north side of the busy High Street, approximately 100 metres east of its junction with Summer Road. The immediate locality benefits from an eclectic mix of local retailers and major occupiers include B&M Store, Tesco Express, KFC, Erdington Library, Erdington Leisure Centre,

Tenure

Freehold.

EPC

Band C

Description

The property comprises a regular and level site of approximately 1045 sq m (1250 sq yards/0.25 Acres), upon which has been constructed a a large format retail building with accommodation on the ground, first and second floors. The property benefits from a rear Car Park and a significant rear frontage to the A5127.

VAT

VAT is not applicable to this lot.

Octopus Bridging Loan for Buyers

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
All floors	Retail and Ancillary	1,937.10	(20,851)	BRITISH-AMERICAN TOBACCO (HOLDINGS) LIMITED (CRN 00262254)(FORMERLY TESCO STORES LIMITED) (1) ON ASSIGNMENT TO PEACOCK STORES PROPERTIES LIMITED (CRN: 13324423) AND WITH PRIVITY OF CONTRACT	120 years from 24th June 1963 until 2083	£40,000	24/06/2023 and 2053 (4)
Roof	Communications Equipment			ORANGE PERSONAL COMMUNICATIONS LIMITED (CRN 2178917) (2)	15 years from 30th October 2007 (Holding over)	£3,100	-
Total Approximate Floor Area		1,937.10 (3)	(20,851) (3)			£43,100	

(1) For the year ending 31st December 2023 British-American Tobacco (Holdings) Limited (crn 00262254)(Formerly Tesco Stores Limited) reported Pre-Tax Profits of £5,097,403,000. and Net Assets of £25,132,839,000. (Source: Annual report and financial statements for the year ended 31 December 2023 as published at Companies House 23/04/2025).

(2) The lease of the Roof Space for use of Telecommunications equipment is a sub lease granted by Peacock Stores Properties Limited (CRN: 13324423). The rent shown in the schedule above is payable to the Seller by Peacock Stores Properties Limited and is a sum equal to 33% of the Basic sub Rent payable by the Undertenant to the Tenant under the terms of the Underlease. See Licence to Underlet dated 30th October 2007 in the Legal Pack.

(3) The The floor areas stated above are those published by the Valuation Office Agency at <https://www.tax.service.gov.uk/business-rates-find/valuations/start/320083221>

(4) The lease provides for the rent to be reviewed to a "Fair and Proper Rent" for 1250 square yards of the land.

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Contacts

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2024