

lot 16

770-772 Bristol Road South Northfield, Birmingham B31 2NN

Rent
£115,800
per annum
exclusive
with 1 Flat
Vacant and
to be Let

Freehold Retail and Residential
Investment

- Majority let to HSBC Bank and West Bromwich Building Society
- Includes 4 residential flats (one with Vacant Possession)
- Prominent town centre location
- Nearby occupiers include Lloyds Bank, Boots the Chemist, Argos and Barclays Bank
- Six Week Completion

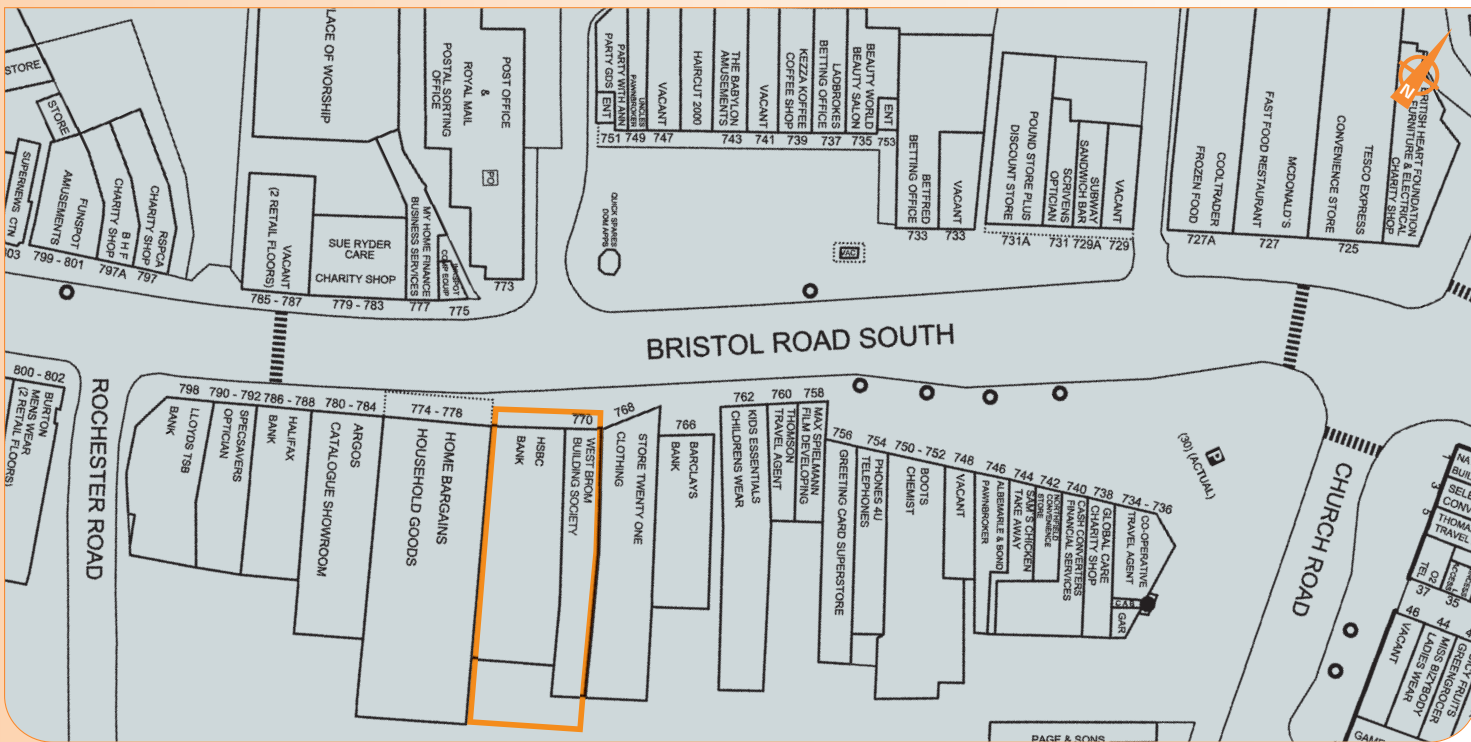


On behalf of
a Major Fund



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Location

Miles: 6 miles south-west of Birmingham city centre
Roads: A38, M5 (Junction 3 & 4), M42 (Junction 2), A441
Rail: Northfield Railway Station
(Approximately 19 mins to Birmingham New Street Railway Station)
Air: Birmingham International Airport

Situation

Northfield is a predominantly residential suburb of Birmingham south-west of the city centre. The property is prominently situated on the eastern side of Bristol Road South, Northfield's main retailing thoroughfare. Neighbouring occupiers include Lloyds Bank, Boots the Chemist, Argos and Barclays.

Description

The property, a substantial and attractive building, comprises two ground floor retail units, with four self-contained residential flats on the first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

There will only be one viewing date. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Tel: +44 (0)20 7034 4858. Email: will.moore@acutus.co.uk

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
770A/ 772	Basement Ground First/Second	Ancillary Retail 3 x Residential Flats	138.15 sq m (1,487 sq ft) 269.51 sq m (2,901 sq ft) 183.20 sq m (1,972 sq ft)	HSBK BANK PLC (5)	23 years from 21/07/1995	£80,800	20/07/2018
770	Ground	Retail	219.53 sq m (2,363 sq ft)	WEST BROMWICH BUILDING SOCIETY (1)	10 years from 11/02/2013 (2) (3)	£35,000 (4)	10/02/2023
770	Basement	Ancillary	Not Measured	VACANT POSSESSION			
770	First/Second	Residential Flat	79.38 sq m (854 sq ft)	VACANT POSSESSION			
Totals			889.77 sq m (9,577 sq ft)			£115,800	

- (1) The West Bromwich Building Society was formed in 1849 and now is the leading regional building society in the Black Country and Birmingham and the 7th largest in the UK with some 487,000 members. (Source: www.westbrom.co.uk)
- (2) The West Bromwich Building Society lease provides for a tenant option to determine the lease on 10th February 2019.
- (3) The West Bromwich Building Society lease is subject to a schedule of condition.
- (4) Under the terms of the lease there are fixed rental increases to £32,000 p.a.x in 2015, £33,000 p.a.x in 2016, £34,000 p.a.x in 2017 and £35,000 p.a.x in 2018. The seller has agreed to adjust the completion monies so that the unit will effectively produce £35,000 p.a.x from completion of the sale.
- (5) For the year ending 31st December 2012, HSBK Bank plc reported pre-tax profits of £1,004,000,000 and a total net worth of £23,849,000,000. (Source: www.riskdisk.com 17/01/2014)

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