

lot 16

129 Newhall Street & 106/110 Edmund Street Birmingham B3 2ES

Rent
£78,750
per annum
exclusive

Freehold Public House and Residential
Investment

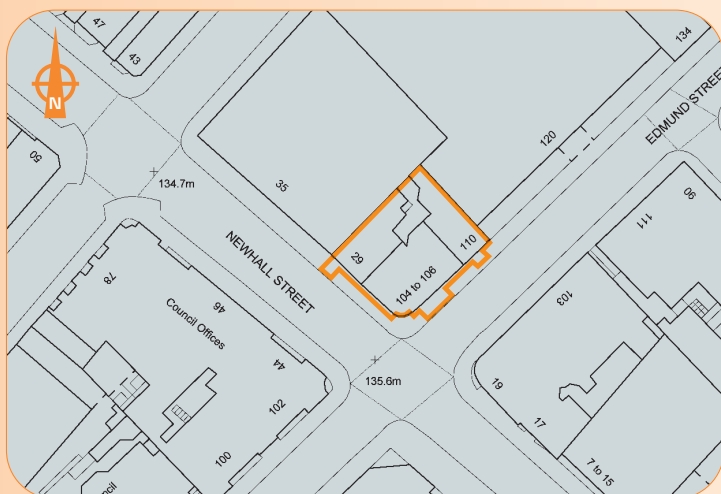
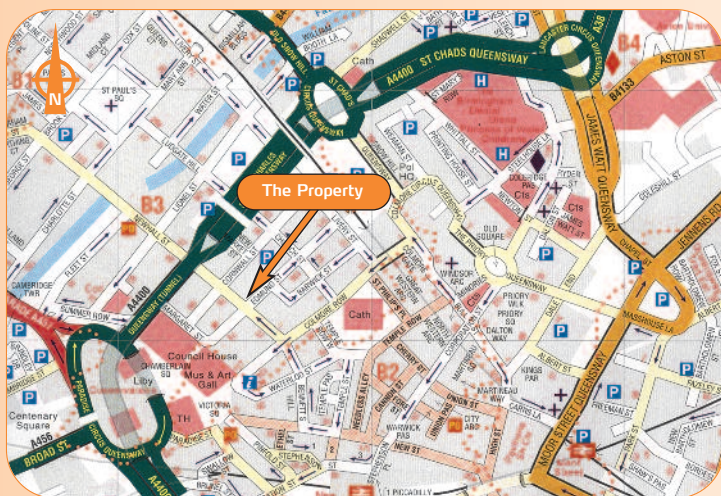
- Ground and Basement let to Greene King Neighbourhood Estate Pubs Limited (guaranteed by Greene King Plc) t/a Edmunds Lounge Bar until September 2046 (no breaks) with five yearly upwards only rent reviews

- Ground and basement benefits from an Authorised Guarantee Agreement from Whitbread plc
- Located in the professional heart of Birmingham City Centre
- Prominent corner position



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Location

Miles: 18 miles south-east of Wolverhampton
50 miles south-west of Nottingham
Roads: A38(M), M5, M6
Rail: Birmingham Snow Hill Rail Station,
Birmingham New Street Rail Station
Air: Birmingham International Airport

Situation

The property is situated in a prominent corner location at the junction of Newhall Street and Edmund Street in the heart of Birmingham's professional core. In addition, there are a number of leisure occupiers nearby including All Bar One, Bushwackers Restaurant and Asha's Bar and Restaurant.

Description

The property, a four storey building, comprises a public house on ground floor and basement with 17 self-contained apartments on the upper floors, accessed from a separate entrance on Edmund Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
Ground Basement	Public House	244.61 sq m 161.74 sq m	(2,633 sq ft) (1,741 sq ft)	GREENE KING NEIGHBOURHOOD ESTATE PUBS LIMITED guaranteed by GREENE KING PLC (1) (2) with an Authorised Guarantee Agreement from WHITBREAD PLC (3) t/a Edmunds Lounge Bar	50 years from 29/09/1996 until 28/09/2046	£78,750 29/09/2016 and five yearly
First/ Second/ Third	Residential	Not Measured	UNIQUE MANAGEMENT LIMITED (4)	150 years from 29/07/2009	Peppercorn	(28/07/2159)
Totals (Commercial Floor Area)		406.35 sq m	(4,374 sq ft)		£78,750	

(1) For the year ending 28th April 2013, Greene King Plc reported a turnover of £1,194,700,000, pre-tax profits of £114,800,000 and a total net worth of £246,700,000. (Source: www.riskdisk.com 24/04/2014)
 (2) Greene King Plc have sublet the ground and basement floors to B3 Bar Limited (with personal guarantors) on the same terms and at the same rent.
 (3) For the year ending 28th February 2013, Whitbread plc reported a turnover of £2,030,000,000, pre-tax profits of £355,300,000 and a total net worth of £1,319,100,000 (Source: www.riskdisk.com 28/04/14).
 (4) Unique Management Limited have sublet the upper floors to Edmund Homes Limited for the same term less 3 days.

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