

## lot 21

Rent  
**£248,836**  
per annum  
exclusive  
(Gross)  
£247,336  
p.a.x. (Net)

## Cobalt Square, Hagley Road Edgbaston, Birmingham B16 8QG

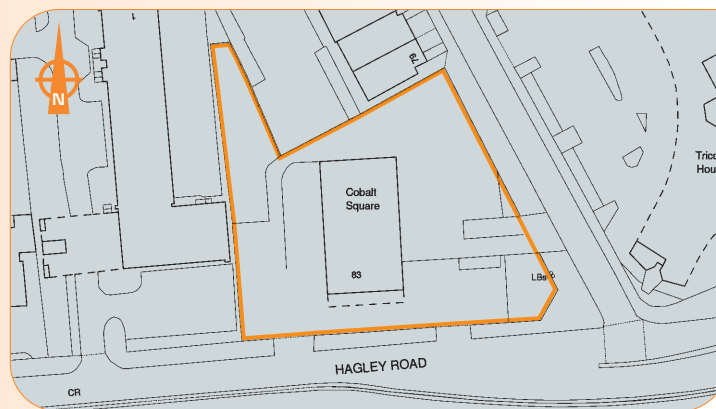
### Landmark Multi-let Office Investment with Potential

- 17 storey office building in well established office location
- 6,682 sq m (71,923 sq ft) approx. with 139 car parking spaces

- Multi-let to tenants including Towry Services Ltd, Countrywide Estate Agents & Enterprise Foundation
- 2,674 sq.m. (28,781 sq ft) approx. available to let
- Significant asset management potential
- Low capital value per square foot







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## Location

Miles: 1 mile west of Birmingham city centre  
70 miles south of Manchester

Roads: A38 (Aston Expressway), M5, M6, M42 Motorways

Rail: Five Ways Rail Station (500 metres), Birmingham New Street & Snow Hill Rail Stations

Air: Birmingham International Airport

## Situation

Birmingham is the regional centre of the West Midlands and is the UK's second city in terms of economic output and population. Edgbaston being a significant sub-market clustered around Five Ways. Edgbaston is also an affluent residential area containing the Botanical Gardens, Edgbaston Cricket Ground and The University of Birmingham. Directly opposite the property is a recently developed retail scheme including Morrisons, Pizza Hut and Starbucks Coffee. Barclays Bank, Dominos Pizza and The Odeon Cinema are all close by.

## Description

The property comprises a 17 storey office building with flexible floor plates of approx. 390 sq m (4,256 sq ft) each with excellent natural light and panoramic views. The accommodation includes wall mounted radiators, perimeter trunking, secondary double glazing together with two 13-person passenger lifts. In addition, the property benefits from surface and undercroft parking for some 139 cars.

## Tenure

Long Leasehold. Held from The Calthorpe Estate for a term of 149 years from 29th September 1992 expiring in 2141 (126 years) at a current ground rent of £1,500 increasing by £500 every 10 years.

## VAT

VAT is applicable to this lot.

## Six Week Completion

## Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversions)
Basement	Office	129.22 sq m (1,391 sq ft)	<b>VACANT POSSESSION</b>			
Ground Floor	Office	184.41 sq m (1,985 sq ft)	<b>VACANT POSSESSION</b>			
Ground Floor Meeting Room	Office	68.00 sq m (732 sq ft)	<b>VACANT POSSESSION</b>			
1st Floor	Office	254.18 sq m (2,736 sq ft)	<b>ENTERPRISE FOUNDATION</b>	10 years from 25/07/2013 (1)		(24/07/2023)
2nd Floor	Office	407.75 sq m (4,389 sq ft)	<b>ENTERPRISE FOUNDATION</b>	10 years from 25/07/2013 (1)		(24/07/2023)
3rd to 5th Floors	Office	1,223.24 sq m (13,167 sq ft)	<b>ENTERPRISE FOUNDATION</b>	Approx 9 years 3 months from 12/04/2014 (2)	£20,000	(24/07/2023)
6th Floor	Office	407.75 sq m (4,389 sq ft)	<b>VACANT POSSESSION</b>			
7th Floor	Office	407.75 sq m (4,389 sq ft)	<b>VACANT POSSESSION</b>			
8th & 9th Floors	Office	815.50 sq m (8,778 sq ft)	<b>VACANT POSSESSION</b>			
10th Floor	Office	395.39 sq m (4,256 sq ft)	<b>DOUBLE DIAMOND GAMING LTD</b>	5 years from 20/12/2013	£29,792	(19/12/2018)
Part 11th Floor	Office	195.09 sq m (2,100 sq ft)	<b>VACANT POSSESSION</b>			
Part 11th Floor	Office	195.09 sq m (2,100 sq ft)	<b>BSPAP</b>	5 years from 23/07/2014 (3)	£16,750	(22/07/2019)
12th Floor	Office	395.39 sq m (4,256 sq ft)	<b>TOWRY SERVICES LTD</b>	10 years from 17/07/2008 (4)	£71,712	(16/07/2018)
13th Floor	Office	241.55 sq m (2,600 sq ft)	<b>CONNEX</b>	5 years from 11/04/2013	£18,200	(10/04/2018)
Part 13th Floor (North)	Office	153.85 sq m (1,656 sq ft)	<b>VACANT POSSESSION</b>			
Part 14th Floor (North)	Office	111.48 sq m (1,200 sq ft)	<b>VACANT POSSESSION</b>			
Part 14th Floor (South)	Office	135.17 sq m (1,455 sq ft)	<b>VACANT POSSESSION</b>			
Part 14th Floor (Middle)	Office	116.96 sq m (1,259 sq ft)	<b>COUNTRYWIDE ESTATE AGENTS</b>	5 years from 25/09/2009 (5)	£7,554	(24/09/2014) (5)
Part 15th Floor	Office	244.43 sq m (2,631 sq ft)	<b>GB PARTNERSHIPS LTD</b>	10 years from 12/12/2013 (6)	£21,302	12/12/2023 (12/12/2023)
Part 15th Floor	Office	138.61 sq m (1,492 sq ft)	<b>PA CONSULTING SERVICES LTD</b>	3 years from 16/04/2014	£12,690	(16/04/2017)
16th Floor	Office	395.39 sq m (4,256 sq ft)	<b>31 INFOTECH (WESTERN EUROPE) LTD</b>	10 years from 04/10/2011 (7)	£43,836	04/10/2016 (03/10/2021)
17th Floor	Office	65.59 sq m (706 sq ft)	<b>VACANT POSSESSION</b>			
Ground	Car Parking – 10 Spaces		<b>TOWRY LAW SUPPLIERS &amp; SERVICES LTD</b>	Approx 27 years 6 months from 18/01/1991	£7,000	(16/07/2018)
<b>Totals</b>		<b>6681.79 sq m (71,923 sq ft)</b>			<b>£248,836</b>	

- (1) The leases of the first and second floors to Enterprise Foundation provide an option to determine on 24th July 2019, subject to 6 months' notice.  
(2) The lease of the third to fifth floors to Enterprise Foundation provides a mutual option to determine on 28th September 2019, subject to 6 months' notice.  
(3) The lease of the Part 11th Floor to BSPAP provides an option to determine on 22nd July 2017 subject to 6 months' notice.  
(4) Towry Services Limited have exercised an option to determine on 24th December 2015.  
(5) Countrywide Estate Agents are currently holding over. A new five year lease at a rental income of £7,554 p.a.x. has been agreed and is due to complete imminently. Further information is available within the legal pack.  
(6) The lease of the Part 15th Floor to GB Partnerships Ltd provides an option to determine on 11th December 2018.  
(7) The lease of the 16th Floor to 31 Infotech (Western Europe) Ltd provide an option to determine on 4th October 2016, subject to 3 months' notice.

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