

lot 9

Rent
£83,160
per annum
exclusive
with
imminent
rental uplift

Gala Bingo, 1 Streetly Road Stockland Green, Birmingham B23 7BH

Freehold Leisure Investment

- Let to Gala Leisure Limited until 2039
- Prominent corner location in a busy Birmingham suburb
- Annual RPI linked rental increases subject to a minimum of 0% and maximum of 4%
- Nearby occupiers include Lloyds Pharmacy, Kwik Fit and Ladbrokes
- Approximate site area of 0.19 hectares (0.48 acres) with on-site parking



On behalf of



lot 9

Rent
£83,160
 per annum
 exclusive
 with
 imminent
 rental uplift



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office
 © Crown Copyright 100020449. For identification purposes only.

Location

Miles: 3.5 miles north-east of Birmingham
 19 miles north-west of Coventry
 46 miles south-west of Nottingham
 Roads: A4040, M6
 Rail: Erdington Railway Station
 Air: Birmingham City Airport

Situation

Stockland Green is a busy and popular residential suburb of Birmingham situated some 3.5 miles north-east of Birmingham City Centre. The property is situated in a prominent and busy crossroad intersection, close to the A4040 on the eastern side of Streetly Road and at its junction with Marsh Lane (B4531). The A4040 provides direct access to the M6 which is some 1 mile away.

Description

The property comprises a former cinema, currently used as a bingo hall. The property benefits from a large site area of approximately 0.19 hectares (0.48 acres), with on-site parking.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Bingo Hall	1,033.61 sq m	(11,126 sq ft)	GALA LEISURE LIMITED (1)	25 years from 19/12/2014 on a full repairing and insuring lease	£83,160	19/12/2015 Annual rental increases linked to RPI (2)
Mezzanine	Ancillary	87.53 sq m	(942 sq ft)				
First	Bingo Hall	759.82 sq m	(8,179 sq ft)				
Second	Plant Rooms	43.57 sq m	(469 sq ft)				
Totals		1,924.53 sq m	(20,715 sq ft)			£83,160	

(1) For the year ending 27th September 2014, Gala Leisure Limited reported a turnover of £280,062,000, pre-tax profits of £78,983,000 and a total net worth of £258,505,000. (Source: www.experian.co.uk 03/11/2015)

(2) The rent reviews are linked to the Retail Price Index subject to a minimum of 0% and maximum of 4% with the next review in December 2015.

For further details please contact:

John Mehtab
 Tel: +44 (0)20 7034 4855.
 Email: john.mehtab@acuitus.co.uk

Alec Linfield
 Tel: +44 (0)20 7034 4860.
 Email: alec.linfield@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
 Contact: Greg Rigby.
 Tel: +44 (0)207 320 3968.
 Email: greg.rigby@dentons.com
 See: www.acuitus.co.uk for further details



Seller's Solicitors:

Hogan Lovells
 Atlantic House, Holborn Viaduct,
 London EC1A 2FG.
 Tel: +44 (0)20 7296 2000.
 Email: rosie.kent@hoganlovells.com
 Ref: Rosie Kent.