

lot 44**334/348 High Street
Harborne, Birmingham B17 9PP****Rent
£71,528
per annum
exclusive (1)****Freehold Retail/Residential Investment**

- Three Retail Units with Six Residential Units on Uppers
- Tenants include Personal Training Services Limited and Midland Carpets & Furnishings Ltd

- High Street Location just 1 mile from the University of Birmingham
- Nearby occupiers include The Co-operative, Kumon Maths & English Centre and a number of local businesses

**On Behalf of
Joint LPA Receivers****Location**

Miles: 4 miles south-west of Birmingham, 7 miles south-east of Dudley and 23 miles north-east of Worcester
Roads: A4040, A38, M5 (Junction 3)
Rail: University (Birmingham) Rail
Air: Birmingham International Airport

Situation

The property is situated in the popular area of Harborne, 4 miles south-west of Birmingham City Centre and 1 mile north-west of The University of Birmingham. The property is located at the western end of the High Street, close to its junction with Harborne Park Road (A4040). Nearby occupiers include The Co-operative, Kumon Maths & English Centre and a number of local businesses.

Description

The property comprises three ground floor retail units with six residential units above. The property benefits from a rear yard used for servicing/parking and six garages.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion**Note**

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
334-340	Ground First	Retail Residential	632.47 sq m (6,808 sq ft) 4 x Two Bedroom Flats	MIDLAND CARPETS & FURNISHINGS LTD (1)	5 years from 30/04/2014	£40,000	30/04/2019
342	Ground First	Betting Office Residential	97.82 sq m (1,053 sq ft) 1 x Two Bedroom Flat	CORAL RACING LTD	5 years from 09/12/2009 (3)	£18,000	08/12/2014
344	Ground	Gym	106.37 sq m (1,145 sq ft)	PERSONAL TRAINING SERVICES LIMITED (t/a Tone Up UK)	5 years from 02/10/2012	£10,000	01/10/2017
346 Flat 6	First	Residential	1 x Flat	INDIVIDUAL	Regulated tenancy from 14/12/1987	£3,528 (4)	
Total Commercial Area			836.66 sq m (9,006 sq ft)			£71,528 (3)	

- (1) Midland Carpets & Furnishings have over 25 years experience, and offer a wide range of brands and fine selection of carpets, beds and furnishings. (Source: <http://www.midlandcarpets.co.uk/> 18/12/2015)
 (2) Some of the residential flats under the Midland Carpets & Furnishings Ltd lease have been sublet.
 (3) The tenant of 342 High Street is holding over. They are not in occupation of the retail unit and the residential flat above is currently sublet at a rent of £480 pcm (£5,760 pa). Coral Racing Ltd have served notice to determine their tenancy on 28/03/2016.
 (4) The rental income for the residential flat has been annualised.

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