

## lot 20

Rent  
£222,780  
per annum  
exclusive  
with a  
number of  
office suites  
to be let

### Neville House, 14 Waterloo Street Birmingham, B2 5TB

#### Freehold City Centre Office Investment

- Tenants include Coley & Tilley Solicitors, Aitchison Raffety Chartered Surveyors and Pakistan International Airlines
- Approximately 2,613 sq m (28,126 sq ft)
- Between New Street and Colmore Row in the Centre of Birmingham's professional district

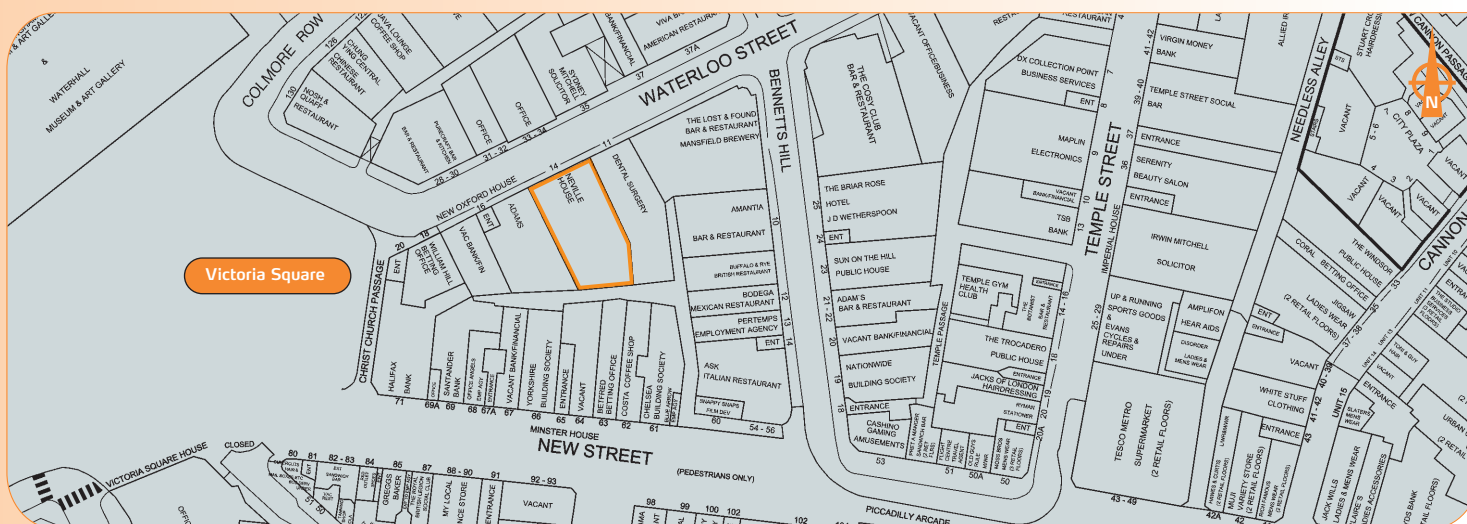
- Active Management/Residential Development potential (subject to consents)
- Nearby occupiers include Eversheds LLP, Mills & Reeve LLP, Michelin-starred Adams restaurant and Caffè Nero





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### Location

Miles: 115 miles north-west of London

Roads: M5, M6, M40, M42

Rail: Birmingham New Street Railway Station

Air: Birmingham Airport

### Situation

The property is situated on the south side of Waterloo Street, some 320 metres north of Birmingham New Street Station and NCP Car Park and equidistant between New Street and Colmore Row at the centre of Birmingham's professional and financial district. Surrounding office occupiers include Eversheds LLP and Mills & Reeve LLP. There are a number of nearby restaurants and bars including Michelin-starred Adams restaurant, Ask and Wagamama.

### Description

The property comprises a substantial office building with accommodation on basement to seventh floors. The office accommodation benefits from suspended ceilings, Category II and LG7 lighting, perimeter trunking and two recently refurbished passenger lifts. The property may benefit from residential redevelopment potential, subject to consents.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot. **Six Week Completion**

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
First	Rear Right	Office	<b>INDIVIDUALS t/a Coley &amp; Tilley Solicitors</b>	10 years from 01/04/2008 (1)	£78,640	(31/03/2018)
Fourth	Front	Office				
Fourth	Rear	Office				
Fifth	Front	Office				
Seventh	Front	Office				
Basement	Part	Store	<b>PAKISTAN INTERNATIONAL AIRLINES CORPORATION</b>	10 years from 06/07/2012	£18,440	06/07/2017 (05/07/2022)
Basement	Part	Store				
Lower Ground	Front	Office	<b>MEDIGOLD HEALTH CONSULTANCY LIMITED</b>	5 years from 19/11/2014 and approx. 4 years and 7 months from 14/04/2015 (2)	£31,250	(18/11/2019)
Lower Ground	Rear	Office				
Basement	Part	Office				
First	Front	Office	<b>ANGELA MORTIMER PLC</b>	5 years from 23/12/2014 (3)	£30,000 (3)	(22/12/2019)
Sixth	Front	Office				
Second	Front	Office	<b>AITCHISON RAFFETY (COMMERCIAL) LIMITED (4)</b>	5 years from 25/06/2015 (4)	£17,000 (4)	24/06/2020
Third	Front	Office	<b>MARK EDUCATION LIMITED</b>	10 years from 14/12/2007	£23,200	(13/12/2017)
Third	Rear	Office	<b>CONSULT SOLUTIONS LIMITED</b>	3 years from 03/05/2016 (5)	£17,750 (5)	(02/05/2019)
Ground	Front Right	Office	<b>SMART RECRUITMENT UK LIMITED (6)</b>	3 years from 29/07/2015	£6,500 (6)	(28/07/2018)
Ground	Rear	Office	<b>VACANT POSSESSION</b>			
First	Rear Left	Office				
Second	Rear	Office				
Fifth	Rear	Office				
Sixth	Rear	Office				
<b>Totals</b>		<b>2,613 sq m (28,126 sq ft)</b>			<b>£222,780</b>	

(1) Let to Coley & Tilley on 5 separate leases, each for a term of 10 years from 01/04/2008 and providing a total income of £78,640 per annum exclusive.

(2) Let to Medigold Limited on 3 separate leases. Two of the leases are for a term of 5 years from 19/11/2014 and one lease is for a term of approximately 4 years and 7 months from 14/04/2015, providing a total income of £31,250 per annum exclusive. Each lease provides for a tenant option to determine the lease on 19th November 2017.

(3) Let to Angela Mortimer Plc on two separate leases, each for a term of 5 years from 23/12/2014 and producing a total income of £30,000 per annum exclusive. Both leases provide for fixed increases in the rent, each to £17,000 per annum exclusive from 23rd December 2016, £18,500 per annum exclusive from 23rd December 2017 and £20,000 per annum exclusive from December 2018.

(4) Aitchison Raffety are a leading independent practice of Chartered Surveyors operating from some 12 offices across the UK (Source: www.argroup.co.uk). The lease provides for fixed increases in the rent to £19,000 per annum exclusive from 24th June 2017, £21,000 per annum exclusive from 24th June 2018 and £23,200 per annum exclusive from 24th June 2019. The lease provides for a tenant option to determine the lease on 24th June 2018.

(5) As to Consult Solutions Limited, the lease provides for a fixed increase in the rent to £18,000 per annum exclusive from 4th November 2017. The lease provides for a tenant option to determine the lease on 3rd November 2017.

(6) As to Smart Recruitment UK Limited, the lease provides for a fixed increase in the rent to £6,800 per annum exclusive from 29th July 2017. Smart Recruitment UK Limited are not currently in occupation of the property.

### For further details please contact:

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### Buyer's Legal Report Service

**Dentons UKMEA LLP**

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Tel: +44 (0)207 320 3968.

Email: greg.rigby@dentons.com

See: **www.acuitus.co.uk** for further details



### Seller's Solicitors:

**Gateley Plc**

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