

Lot 7

£13,000 per annum exclusive

1401-1403 Bristol Road South (A38), Longbridge, Birmingham, West Midlands B31 2SY

Freehold Bank Investment



Key Details

- Let to TSB Bank Plc until 2022
- Important 2017 Rent Review outstanding. Notice served quoting a new rent of £20,000 per annum exclusive
- 2017 tenant break option not exercised
- Neighbouring occupiers include Sports Direct and Sainsbury's

Location

Miles: 3 miles south-east of Birmingham City Centre
Roads: A34, A41, A45
Rail: Longbridge Railway Station
Air: Birmingham International Airport

Situation

Longbridge is a predominantly residential district of Birmingham, some 7 miles south-west of the City Centre and has a long history synonymous with the car manufacturing industry. The area is also benefiting from a £1 billion regeneration project to include a new Town Centre, Technology Park and College (Source: www.longbridgebirmingham.co.uk). The property is situated on the west side of Bristol Road South (A38) and at its junction with Boughton Crescent. The A38 is an arterial route linking the M5 and Birmingham City Centre. Neighbouring occupiers include Sports Direct and Sainsbury's.

Description

The property comprises a ground floor banking hall with office and ancillary accommodation on the first floor. The property benefits from forecourt car parking for 3 cars.

Tenure

Freehold.

VAT

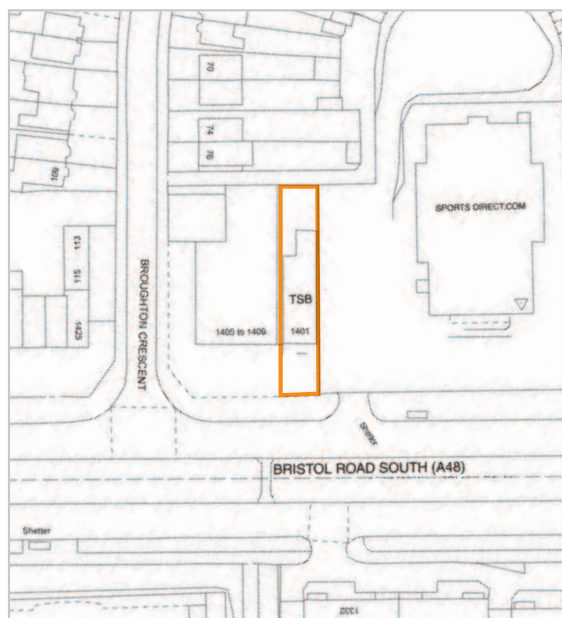
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Banking Hall	127.80 sq m (1,376 sq ft)	TSB BANK PLC (1)	10 years from 14/08/2012 on a full repairing and insuring lease	£13,000	14/08/2017 (2) (13/08/2022)
First	Office/Ancillary	55.60 sq m (598 sq ft)				
Totals		183.40 sq m (1,974 sq ft)			£13,000	

- (1) For the year ending 31st December 2016, TSB Bank Plc reported pre-tax profits of £182,300,000 and a total net worth of 1,879,200,000 (Source: Experian Group 05/04/2017).
- (2) As to the 2017 rent review, the seller has served a rent review notice on the tenant stating a new rent of £20,000 per annum exclusive.



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