

Lot 41

£65,000 per annum exclusive (plus £3,000 for the licence to New Look)

117-119 High Street, Erdington, Birmingham, West Midlands B23 6SA

Freehold Retail Investment



Key Details

- Let to GR and MM Blackledge Plc t/a Graham's/Bodycare until 2025
- Prominent double fronted position on the High Street
- Neighbouring tenants include Poundland, New Look, Nationwide, Holland & Barrett and Co-op

Location

Miles: 5 miles north-east of Birmingham City Centre
Roads: A38, A452, M6
Rail: Erdington Railway Station
Air: Birmingham City Airport

Situation

Erdington is one of Birmingham's popular residential and retail suburbs, located some 2 miles north of the M6 and 5 miles north-east of Birmingham City Centre. The property is situated in a prominent position on the north side of High Street, directly opposite the entrance to the Central Square Shopping Centre. Neighbouring tenants include Poundland, New Look, Nationwide, Holland & Barrett and Co-op.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first floor. The property benefits from a service yard to the rear with parking for two cars.

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)
Ground	Retail	212.54 sq m (2,288 sq ft)	GR AND MM BLACKLEDGE PLC t/a Graham's/ Bodycare (1)	10 years from 05/01/2015 on a full repairing and insuring lease	£65,000	05/01/2020 (04/01/2025)
First	Ancillary	98.05 sq m (1,055 sq ft)				
Roof	Air-conditioning units		NEW LOOK RETAILERS LTD (2)	Licence for a term from 27/09/2016 until 30/08/2024	£3,000	
Totals		310.59 sq m (3,343 sq ft)			£68,000	

- (1) For the year ending 31st December 2016, GR and MM Blackledge Plc reported a turnover of £134,068,588, a pre-tax profit of £4,021,439 and a net worth of £27,688,021 (Source: Experian Group).
- (2) New Look Retailers Limited operate from a retail outlet at 125-131 High Street. The air conditioning units that service 125-131 are situated on the flat roof 117-119 High Street under a grant of a licence. For the year ending 25th March 2017, New Look Retailers Limited reported a turnover of £1,324,195,000, a pre-tax profit of £84,987,000 and a net worth of £361,242,000 (Source: Experian Group).



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Acuitus
John Mehtab
 +44 (0)207 034 4855
 john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
 +44 (0)207 034 4854
 billy.struth@acuitus.co.uk

Seller's Solicitors: Progeny Corporate Law
Bethany Clegg
 +44 (0)113 468 2448
 bethany.clegg@progenycorporatelaw.com