

lot 37

The Flapper Public House, Baskerville Wharf Birmingham, West Midlands B1 2NU

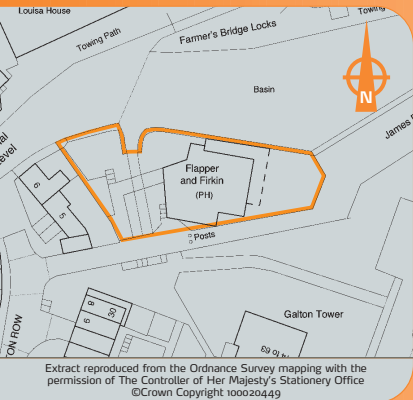
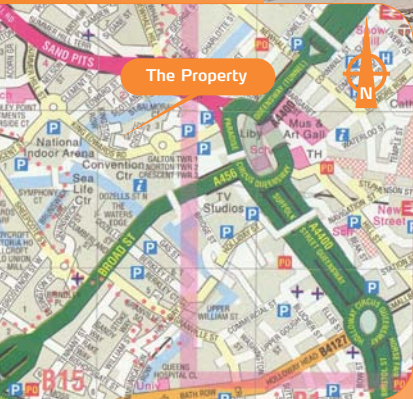
Rent
£65,000
per annum
exclusive
(Gross)
£61,600 per
annum (Net)

City Centre Public House Investment

- Substantial public house/live music venue situated in Birmingham city centre
- Prominently situated close to Birmingham International Conference Centre and the National Indoor Arena
- Close to Cambrian Hall, a major student halls of residence
- Canal side frontage benefiting from a large beer garden



On Instructions from Cambrian Wharf Limited, a wholly owned subsidiary of Targetfollow Property Developments and Investments Limited (in administration)



Location

Estimated Population: 977,087
Miles: 0.3 miles north west of Birmingham city centre
50 miles south-west of Nottingham
115 miles north-west of London
Roads: A456, A457, A41
Rail: Birmingham New Street Railway Station
Air: Birmingham International Airport

Situation

The property is situated in a prominent position overlooking Birmingham Canal Basin accessed via Kingston Row. The property benefits from being a short walk from the city centre and from its proximity to Birmingham International Conference Centre, the National Indoor Arena and Cambrian Hall of Residence.

Description

The property comprises a PUBLIC HOUSE on the ground and first floors with BASEMENT CELLAR together with a SELF-CONTAINED RESIDENTIAL FLAT comprising kitchen, bathroom, separate WC and four rooms on the second floor.

Tenure

Leasehold. Held on a lease from the City of Birmingham for a term of 99 years from 2nd June 1969 expiring 1st June 2068 at a rent of £3,400 per annum exclusive. The rent is subject to reviews every 25 years with the next review being 1st June 2019.

VAT

This lot is opted to tax and a sale as a TOGC may be possible.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Gross Rent p.a.x.	Reversion
Basement, Ground & First	Public House	649.93 sq m (6,996 sq ft)	INDIVIDUAL	5 years from 16/04/2007 (2)	£65,000	15/04/2012
Second	Residential Flat	106.47 sq m (1,146 sq ft)				
Totals		756.40 sq m (8,142 sq ft)			£65,000 (3)	

- (1) The Flapper is one of the leading independent live music venues and pubs in Birmingham city centre. The gig room provides two of the city's best promoters every weekend, as well as showcasing gigs during the weeknights, featuring bands from a local level to a national level. (Source: www.theflapper.co.uk 11/11/2010)
(2) Under the terms of the lease there is a rolling landlord break after 16th October 2010, subject to three months' notice.
(3) The current gross rental income is £65,000 p.a.x. Therefore the current net rental income after allowing for the head rent payable is £61,600 p.a.x

For further details please contact:

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