

## Lot 23

£82,983.19 per annum  
exclusive  
(See NB below)

71/79 Alcester Road South, Kings Heath,  
**Birmingham, B14 7JG**

**Unbroken Freehold Retail and Residential Parade Investment**





## Tenancy and accommodation

# Lot 23

£82,983.19 per annum  
exclusive  
(See NB below)

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews	
71	Ground	Retail	74.00 sq m (797 sq ft)	SHERVON SPADANO LIMITED t/a Hair by Shervon	10 years from 06/03/2017 until 05/03/2027 (1)	£10,000 (rising to £11,000 on 06/03/2020)	06/03/2023 (2)
73	Ground	Retail	76.00 sq m (818 sq ft)	SUU VAN NGUYEN & JULIE BARTOSIK t/a Envy Nails & Beauty	10 years from 13/06/2018 until 12/06/2028 (3)	£10,000	13/06/2023
75	Ground	Retail	73.20 sq m (788 sq ft)	THE-SALON.NET LIMITED t/a The Salon.net Hairdressing	10 years from 10/05/2019 until 09/05/2029	£7,000 (rising to £10,000 on 10/05/2020)	10/05/2024
77-79	Ground	Retail/Restaurant	121.60 sq m (1,309 sq ft)	SOUL CHICKEN LIMITED t/a Soul Chicken	5 years from 14/06/2019 until 13/06/2024	£17,000 (rising to £17,500 on 14/06/2020 and then by £500 annually rising to £19,000 by 14/06/2023) (4)	Annual fixed rental increases from 14/06/2020
71a	First/Second	Residential	2 bedroom maisonette	INDIVIDUAL	12 month AST from 16/02/2019	£6,000	
73a	First/Second	Residential	2 bedroom maisonette	INDIVIDUALS	12 month AST from 26/05/2019	£5,700	
75a	First/Second	Residential	2 bedroom maisonette	INDIVIDUALS	12 month AST from 01/05/2019	£6,600	
77a	First/Second	Residential	2 bedroom maisonette	INDIVIDUALS	12 month AST from 11/12/2017 (holding over)	£6,720	
79a	First	Residential	2 bedroom flat	INDIVIDUAL	12 month AST from 24/08/2018 (holding over)	£6,120	
79b	Second	Residential	2 bedroom flat	INDIVIDUALS	12 month AST from 28/03/2019	£5,871	
Total Commercial Areas		344.80 sq m (3,172 sq ft)			£81,011		

- (1) The lease is subject to a tenant option to determine on 6th March 2024.
- (2) The lease is subject to a fixed rental increase to £11,000 per annum in March 2020 with an Open Market Rent Review on 6th March 2023.
- (3) The lease is subject to a tenant option to determine on 13th June 2021.
- (4) The tenant is paying half rent until 14th March 2020. The vendor has agreed to top up the rent to £17,000 per annum from completion of the sale until the expiry of the concessionary rental period on 14/03/2020.

NB: In addition to the retail and residential units, there is a telecoms agreement between the landlord and Orange Personal Communications Services Limited, whereby the landlord receives a payment of £1,971.19 annually which was last received on 1st July 2019. There is also an electricity substation lease between the landlord and The Midlands Electricity Board, whereby the landlord receives a payment of £1 annually.

### Key Details

- Fully let parade comprising four shops with six self-contained flats and maisonettes above, all let on ASTs
- Recently let and renewed shop leases from 2017, 2018 and 2019
- Located opposite large Sainsbury's supermarket and Alcester Road South Retail Park
- Popular Birmingham suburb close to the city centre
- VAT-free investment

### Location

**Miles:** 4 miles south-east of Birmingham city centre  
6 miles east of Solihull  
**Roads:** A435, M5, M40, M42  
**Rail:** Yardley Wood, Birmingham New Street  
**Air:** Birmingham Airport

### Situation

Kings Heath is a well established suburb of Birmingham located 4 miles south-east of Birmingham city centre, with Junction 3 of the M42 motorway a short distance to the south. The property is located on the eastern side of Alcester Road (A435), which is one of the main arterial routes to central Birmingham, on a prominent corner at its junction with Mossfield Road and directly opposite Alcester Road South Retail Park. Nearby retailers include Sainsbury's, Dreams, Poundstretcher, JD Sports, Greggs and Coffee #1. A large Sports Direct Gym is located adjacent to the property.

### Description

The property comprises an unbroken parade of four shops (including one restaurant) arranged on the ground floor, with six self-contained flats and maisonettes arranged on the first and second floors. There are rights to park 8 cars to the rear of the property.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Energy Performance Certificate

Available from the legal pack at acuitus.co.uk



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

**Acuitus**  
**David Margolis**  
+44 (0)20 7034 4862  
david.margolis@acuitus.co.uk

**Acuitus**  
**George Goucher**  
+44 (0)20 7034 4860  
george.goucher@acuitus.co.uk

**Seller's Solicitors: Freedman + Hilmi LLP**  
**Geraldine Gallagher**  
+44 (0)20 7659 0344  
gg@freedmanhilmi.com