

Lot 10, 734/756 Bristol Road South, Northfield, Birmingham,

B31 2NN

For sale by Auction on 31/Mar/2022 (unless sold or withdrawn prior)



Substantial Freehold Retail Parade & Residential Ground Rent Investment

www.acutus.co.uk

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Property Information

Substantial Freehold Retail Parade & Residential Ground Rent Investment

- Comprises nine shops (eight let & one vacant)
- Shop tenants include H&T Pawnbrokers, Cash Converters, a Barber Shop, a Solicitors Office and a Charity Shop
- Includes residential flat leases above which expire in 2144 and 2145
- Includes separately let car park at rear
- Asset management opportunities including letting/ change of use of 750/752 Bristol Road South (8,780 sq ft) and imminent potential lease renewals of 742 and 748 Bristol Road South
- 742 Bristol Road South (t/a Sam's Chicken) includes maisonette within lease
- Close to Northfield Shopping Centre, Sainsbury's, Home Bargains, Specsavers, Savers, Heron Frozen Foods, Costa Coffee and McDonald's.

Lot

10

Auction

31/Mar/2022

Rent

£213,000 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

- Miles** 6 miles south-west of Birmingham City Centre
- Roads** A38, M5 (Junction 4), M42
- Rail** Northfield (18 Minutes to Birmingham New Street)
- Air** Birmingham International Airport

Situation

Northfield is one of Birmingham's largest suburbs, 6 miles south-west of the City Centre. The property is situated on the eastern side of Bristol Road South, a principal arterial route connecting Birmingham with the M5 motorway. The property is located close to Northfield Shopping Centre (Birmingham's largest suburban district shopping centre) and other nearby retailers include Sainsbury's, Home Bargains, Specsavers, Savers, Heron Frozen Foods, Costa Coffee and McDonald's.

Tenure

Freehold.

Description

The property comprises a parade of nine shops, the majority of which are arranged on the ground floor only. Eight shops are let and one is vacant (750/752). 742 Bristol Road South (t/a Sam's Chicken) and 750/752 (vacant) are arranged on the ground & upper floors. The property also comprises various residential flats, sold off on long leases. The property benefits from a separately let car park to the rear.

Completion Period

6 Week Completion

EPC

See legal pack.

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
734 Bristol Road South	Ground	Retail/Ancillary	123.70 sq m	(1,331 sq ft)	THE HOSPICE CHARITY PARTNERSHIP (t/a Birmingham St Mary's Hospice)	10 years from 17/01/2019 to 16/01/2029 (2)	£26,000	17/01/2024
736 Bristol Road South	Ground	Retail/Ancillary	64.49 sq m	(694 sq ft)	TOUCHDOWN ASSOCIATES LIMITED (3) (t/a Cash Converters)	Approx. 9 years from 21/11/2016 to 17/03/2026	£18,000	-
738 Bristol Road South	Ground	Retail/Ancillary	64.49 sq m	(694 sq ft)	TOUCHDOWN ASSOCIATES LIMITED (3) (t/a Cash Converters)	10 years from 18/03/2016 to 17/03/2026	£24,000	-
740 Bristol Road South	Ground	Retail/Ancillary	48.50 sq m	(522 sq ft)	P.PARASUKAN (t/a Northfield Convenience)	20 years from 25/10/2007 to 24/10/2027	£20,500	25/10/2022
744 Bristol Road South	Ground First Second	Retail/Ancillary Residential Residential	68.20 sq m - -	(734 sq ft) - -	CHICKENWORKS LIMITED (t/a Sam's Chicken)	15 years from 29/06/2007 to 28/06/2022	£35,000	-
746 Bristol Road South	Ground	Retail/Ancillary	70.90 sq m	(763 sq ft)	H & T GROUP PLC (4) (t/a H&T Pawnbrokers)	5 years from 09/04/2021 to 08/04/2026 (5)	£20,000	-
748 Bristol Road South	Ground	Retail/Ancillary	77.70 sq m	(836 sq ft)	W.SHOAADDIN (t/a Turkish Barber)	5 years from 11/04/2017 to 10/04/2022	£20,000	-
750/752 Bristol Road South	Ground First	Retail/Ancillary Ancillary	407.84 sq m 407.84 sq m	(4,390 sq ft) (6) (4,390 sq ft) (6)	VACANT	-	-	-
754 Bristol Road South	Ground	Retail/Ancillary	109.10 sq m	(1,174 sq ft)	HRS FAMILY LAW SOLICITORS (t/a HRS Family Law Solicitors) (7)	10 years from 05/08/2020 to 04/08/2030 (8)	£25,000	05/08/2025
756 Bristol Road South	Ground	Retail/Ancillary	79.00 sq m	(850 sq ft)	PLAYLAND HOLDINGS LIMITED (t/a Playland Amusements)	10 years from 04/05/2018 to 03/05/2028 (9)	£21,500	04/05/2023
Part of land 734-742 Bristol Road South	-	Car Park	-	-	MIDLANDS CAR PARKS LIMITED	License from 21/06/2018 (10)	£3,000	-
734-742 Bristol Road South	First	Residential	-	-	VARIOUS	5 leases all expiring between 24/03/2144 and 29/09/2145	-	-
746, 748, 754,756 Bristol Road South	First/Second		-	-				
Total commercial area			1,521.76 sq m	(16,378 sq ft)			£213,000	

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- (1) <https://www.birminghamhospice.org.uk/>
- (2) The lease is subject to a tenant only option to determine on 17/01/2024
- (3) <https://www.cashconverters.co.uk/>
- (4) <https://handt.co.uk/>
- (5) The lease is subject to a tenant only option to determine on 09/04/2024
- (6) Gross Internal Areas
- (7) <https://www.hrsfamilylawsolicitors.com/>
- (8) The lease is subject to a tenant only option to determine on 05/08/2023
- (9) The lease is subject to a tenant only option to determine on 04/05/2024
- (10) Mutual option to determine license on no less than 6 months notice

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September 2020