West Midlands B2 5TX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)





Freehold Office Investment and Development Opportunity

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Property Information

Freehold Office Investment and Development Opportunity

- Substantial 10 storey office building in the heart of Birmingham
- Approximately 28,176 sq. ft. (2,627.68 sq. m.) (Net Internal Area)
- Prime central Birmingham pedestrianised location adjacent to Victoria Square
- Situated within Birmingham's Central Business District
- Majority of the building is currently vacant with remaining tenants having short unexpired terms
- Planning permission granted for conversion to 72-unit aparthotel
- Wealth of high end restaurants and hotels in the neighbouring area
- May also suit residential, student accommodation or alternative uses (subject to consents)
- Low Capital Value per sq. ft.

Lot

11

27th March 2025

Auction

Rent

£73,518 per Annum (Gross)

Sector

Office, Leisure, Development, Mixed Use

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 17 miles north west of Coventry, 33 miles south west of

Leicester, 43 miles south west of Nottingham

Roads M40, M6, M5, M42

Birmingham New Street, Birmingham Moor Street Railway

Stations

Air Birmingham Airport

Situation

Rail

The property is located in Birmingham City Centre's Central Business District, directly opposite Victoria Square and Birmingham Town Hall and 250 metres from Birmingham New Street Station. The property is situated on the southern side of Waterloo Street, which has been recently pedestrianised, within a vibrant leisure destination including the neighbouring Michelin starred restaurant Adams, Pieminster, Lost & Found and Cosy Club as well as a number of hotel groups including Hotel du Vin, The Grand Hotel Birmingham and Premier Inn. Student accommodation is also located nearby with University College Birmingham, Birmingham School of Art, and The University of Birmingham all requiring accommodation.

Tenure

Freehold.

Description

The property currently comprises a substantial building primarily used as office with accommodation arranged over basement, lower ground, ground and seven upper floors. The ground floor provides two commercial units fronting Waterloo Street with the remainder of the property providing office accommodation, including an attractive ground floor reception area, two passenger lifts, WC facilities and a central staircase service all floors. Parts of the office accommodation and common parts have been refurbished over the last few years.

Whilst planning permission has been granted for change of use to an aparthotel, given its strategic location, the property may be suitable for residential, student accommodation or a variety of other uses subject to consents.

The majority of the floors being offered provide vacant possession with tenants currently occupying the building including Medigold and The Barber House. Full details are available within the legal pack.

VAT

VAT is applicable to this lot.

Octopus Bridging Loan for Buyers

To be confirmed

Planning

Planning approval was granted by Birmingham City Council in November 2023 (ref: 2023/04793/PA) for the erection of a single storey rooftop extension and change of use to aparthotel Use Class C1. The consent will allow for the building to be converted into a 72-unit aparthotel, whilst conserving a ground floor commercial unit. Please visit https://www.birmingham.gov.uk/info for full details on the approved application. The legal pack also includes a summary of the planning

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Six week completion

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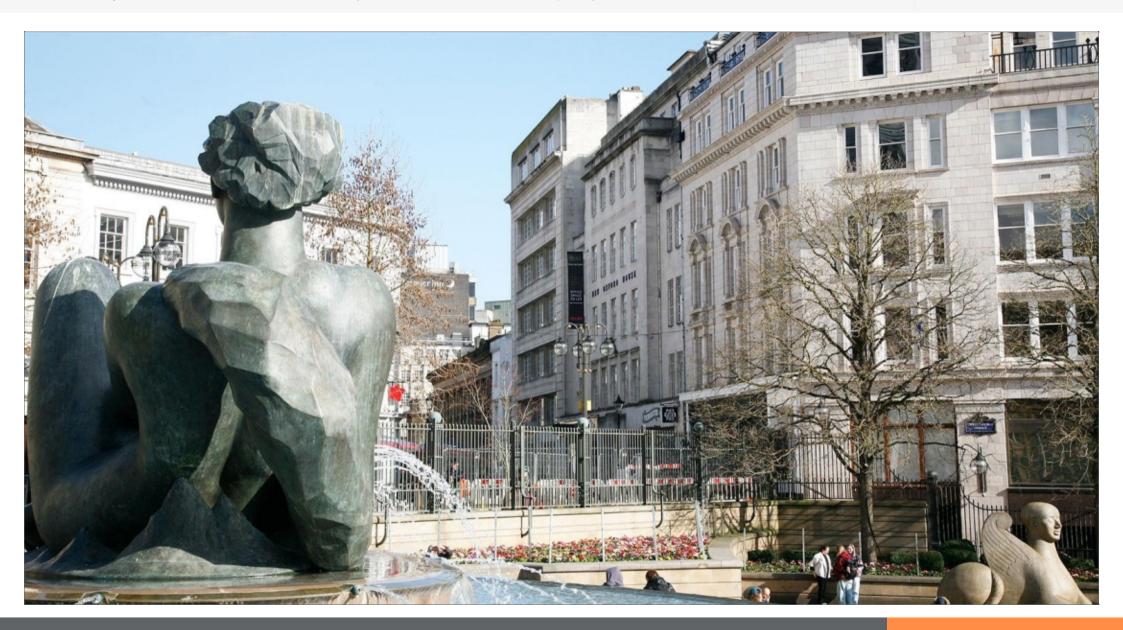




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