

lot 11

One Cranmore Drive Solihull, West Midlands B90 4RZ

Rent
£50,000
per annum
exclusive

Freehold Modern Office Ground Rent
Investment

- Let on a new 109 year lease
- 5 yearly rent reviews with rental increases of 2% per annum compounded
- Highly Reversionary, let off £1.30/sq ft overall
- Includes 143 car parking spaces. Ratio of 1: 270 sq ft
- Six Week Completion Period Available



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Reception



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Main Entrance



Location

Miles: 7 miles south-east of Birmingham City Centre
16 miles north-west of Royal Leamington Spa
Roads: A34, M42 (Junction 6), M40
Rail: Solihull Railway Station
Air: Birmingham International Airport

Situation

Solihull is an affluent suburb of Birmingham situated some 7 miles south-east of Birmingham city centre. The property is situated in the heart of a well established business park approximately 1 mile west of Solihull town centre.

Description

The property comprises a substantial 'L' shaped modern office building with office accommodation on the ground and first floors. The open plan offices are specified to a high standard with suspended ceilings, raised floors with 400 mm voids, air conditioning and full height double glazing. The property benefits from a site area of approximately 0.75 hectares (1.86 acres) providing car parking for approximately 143 cars giving a ratio of 1:270 sq ft.

Tenure

Freehold.

VAT

VAT is applicable.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Offices	1,788.20 sq m	(19,248 sq ft)	SOLIHULL ESTATES LIMITED (1)	125 years from completion of the sale until 2138	£50,000	2018 and 5 yearly. Increased by 2% per annum compounded (2)
First	Offices	1,796.47 sq m	(19,337 sq ft)				
Totals		3,584.67 sq m	(38,585 sq ft)			£50,000	

(1) The entire property has been sublet on a coterminous lease to Omnia Solihull Ltd, a serviced office provider (www.omniaoffices.com) at £125,000 p.a.x. which is geared to 25% of open market rental value. The tenant has underlet the property to various occupational tenants producing a sub rent in excess of £300,000.
(2) The lease provides for the rent to be increased every 5 years by 2.5% per annum compounded.

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