

lot 31

902-904 Kingsbury Road
Erdington, Birmingham B24 9PY

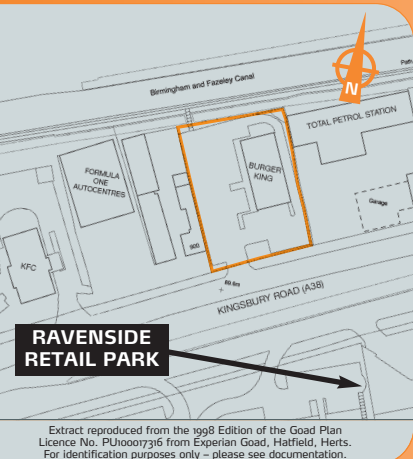
Rent
£67,000
per annum
exclusive

Modern Freehold Drive Thru Investment

- Entirely let to Caspian Food Services Limited (t/a Burger King) until 2021
- Prominent position on Kingsbury Road (A38)
- Located opposite Ravenside Retail Park
- On-site parking for approximately 42 cars
- Six Week Completion



On the Instructions of Joint LPA Receivers **ZC ZOLFO COOPER**



Location

Miles: 4 miles north-east of Birmingham
18 miles north-west of Coventry
Roads: M6 (Junctions 5 & 6), M42 (Junction 8), A452, A38
Rail: Erdington Rail Station, Birmingham New Street Station
Air: Birmingham International Airport

Situation

The property is situated in a prominent position on the northern side of Kingsbury Road (A38) close to its junction with Chester Road (A452). Ravenside Retail Park is located opposite and houses retailers such as Halfords, Carpetright, Harveys, Dunelm, Laura Ashley and Currys. Other nearby occupiers include Total Petrol, KFC and Formula One Autocentres.

Description

The property comprises ground floor restaurant/ancillary accommodation with drive thru facility. The property benefits from on-site parking for approximately 42 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of CP Holder, KJ Coates and AC O'Keefe as Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Restaurant/ Ancillary	255.01 sq m (2,745 sq ft)	CASPIAN FOOD SERVICES LIMITED (1) t/a Burger King (2) guaranteed by Caspian UK Holdings Limited	25 years from 20/05/1996 until 19/05/2021 on a full repairing and insuring lease	£67,000	20/05/2016
Totals		255.01 sq m (2,745 sq ft)			£67,000	

- (1) For the year ending 6th January 2013, Caspian Food Services Limited reported a turnover of £34,809,000, pre-tax profits of £460,000 and a total net worth of £9,911,000 (Source: www.riskdisk.com 17/09/2013). Caspian UK Group are one of the largest franchisees of Burger King in the UK, with 56 restaurants at present (Source: www.flamegrilled.co.uk 20/09/2013).
- (2) Founded in 1954, Burger King is the second largest fast food hamburger chain in the world with 12,600 restaurants in 83 countries (Source: www.burgerking.co.uk 17/09/2013)

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