

281-289 Alcester Road South Kings Heath, Birmingham, West Midlands B14 6EB

lot 42

Freehold Retail Investment

- Three Retail Units with Residential Upper Parts
- Located on the busy A435 Alcester Road South
- Tenants include Petsco Ltd (t/a White Cross Vets) and Explore Learning Ltd
- On-site Car Parking

Rent
£53,254
per annum
exclusive



Location

Miles: 6 miles south of Birmingham
70 miles east of Northampton
85 miles north of Bristol
Roads: A38(M), M42 (Junction 4), M6 (Junction 6),
M40 (Junction 37)
Rail: Yardley Wood Rail
Air: Birmingham International

Situation

The property is situated on the eastern side of the busy Alcester Road South (A435) which is one of the main arterial routes of Birmingham.

Description

The property comprises three retail units, one of which has been sold off, with residential upper parts, also sold off. The property benefits from rear access via a service road which leads to a car park with a total of approximately 23 spaces.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

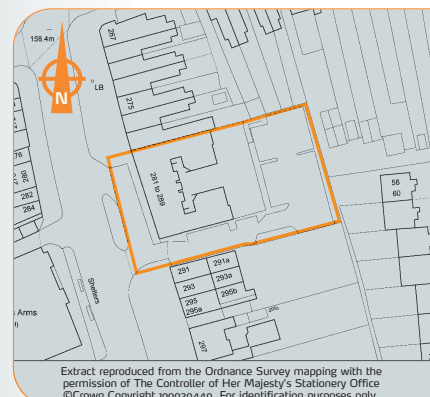
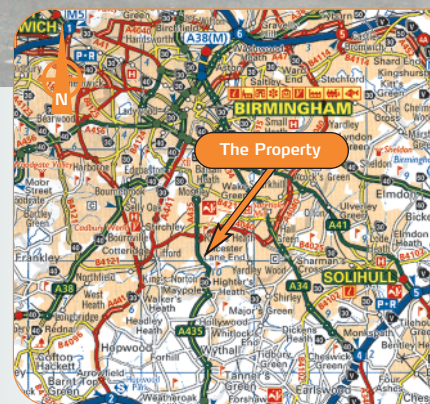
No	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
281	Ground	Retail	209.96 sq m (2,260 sq ft)	EXPLORE LEARNING LIMITED (1)	15 years from 16/09/2011 until 15/09/2026	£27,250	16/09/2016 and 16/09/2021
283	Ground	Retail	139.35 sq m (1,500 sq ft)	PETSCO LIMITED (t/a White Cross Vets) (2)	15 years from 12/01/2009 until 11/01/2024	£26,000	12/01/2014 (3) and 12/01/2019
287-289	Ground	Retail	-	RAPSODY PROPERTIES LTD (t/a Tesco Express)	999 years from 03/02/2010	£2	(02/02/3009)
	First/Second	Residential	-	ALCESTER PLACE LIMITED	125 years from 10/12/2007	£2	(09/12/2132)
Totals						£53,254	

- (1) For the year ending 31st December 2012, Explore Learning Limited reported a turnover of £19,687,000, pre-tax profits of £784,000 and a total net worth of £7,039,000. (Source: www.riskdisk.com 16/04/2014).
- (2) White Cross Vets have been caring for the pets in the North of England for over 75 years, having started in West Yorkshire in 1937 and now trade from approximately 12 branches (Source: www.whitecrossvets.co.uk 16/04/2014).
- (3) As to the Petsco Limited lease, the 2014 rent review is outstanding.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Sandy Hamilton
Tel: +44 (0)20 7034 4861.
Email: sandy.hamilton@acuitus.co.uk
www.acuitus.co.uk

Solicitors:
Pinsent Masons
3 Colmore Circus, Birmingham B4 6BH.
Tel: +44 (0)121 625 3057.
Email: kate.brady@pinsentmasons.com
Ref: Kate Brady.



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