

FOR SALE

Secure Retail Investment



33 Alcester Road South, Kings Heath, Birmingham B14 7JQ



INVESTMENT SUMMARY

- Prominent shop in busy suburban shopping street.
- Busy main road position fronting A435 – a main arterial road from Birmingham City Centre to the south.
- Let to the undoubted covenant of William Hill until 2031 (tenant break in 2021)
- Current rent £24,000 pa
- Freehold
- **£290,000 – 8.02% net yield**
- No VAT.
- Ideal SIPP purchase
- Residential development opportunity on first floor.

LOCATION

Kings Heath is a very busy suburb situated some 3 miles to the south of Birmingham city centre. It has long been recognised as one of the strongest Birmingham suburban retail centres with representation from a large number of national multiple retailers.

The retail offer in Kings Heath runs along High Street and Alcester Road South which both form the A435 which is a major arterial road from Birmingham city centre to the south.

The property fronts Alcester Road South just to the south of the prime retail pitch within Kings Heath. It is situated opposite a large Sainsbury's supermarket and in the same parade as Boots, Ladbroke's and Swinton Insurance.

Kings Heath has BID status allowing local businesses to invest collectively in local improvement projects. This has had a very positive impact on trading in the area.

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DESCRIPTION

The property comprises a 2 storey building of brick construction with a flat roof.

The building was recently extended by the Landlords for the tenants which resulted in the staircase to the first floor being removed. As a consequence the first floor is not currently used, although it is included within the demised area.

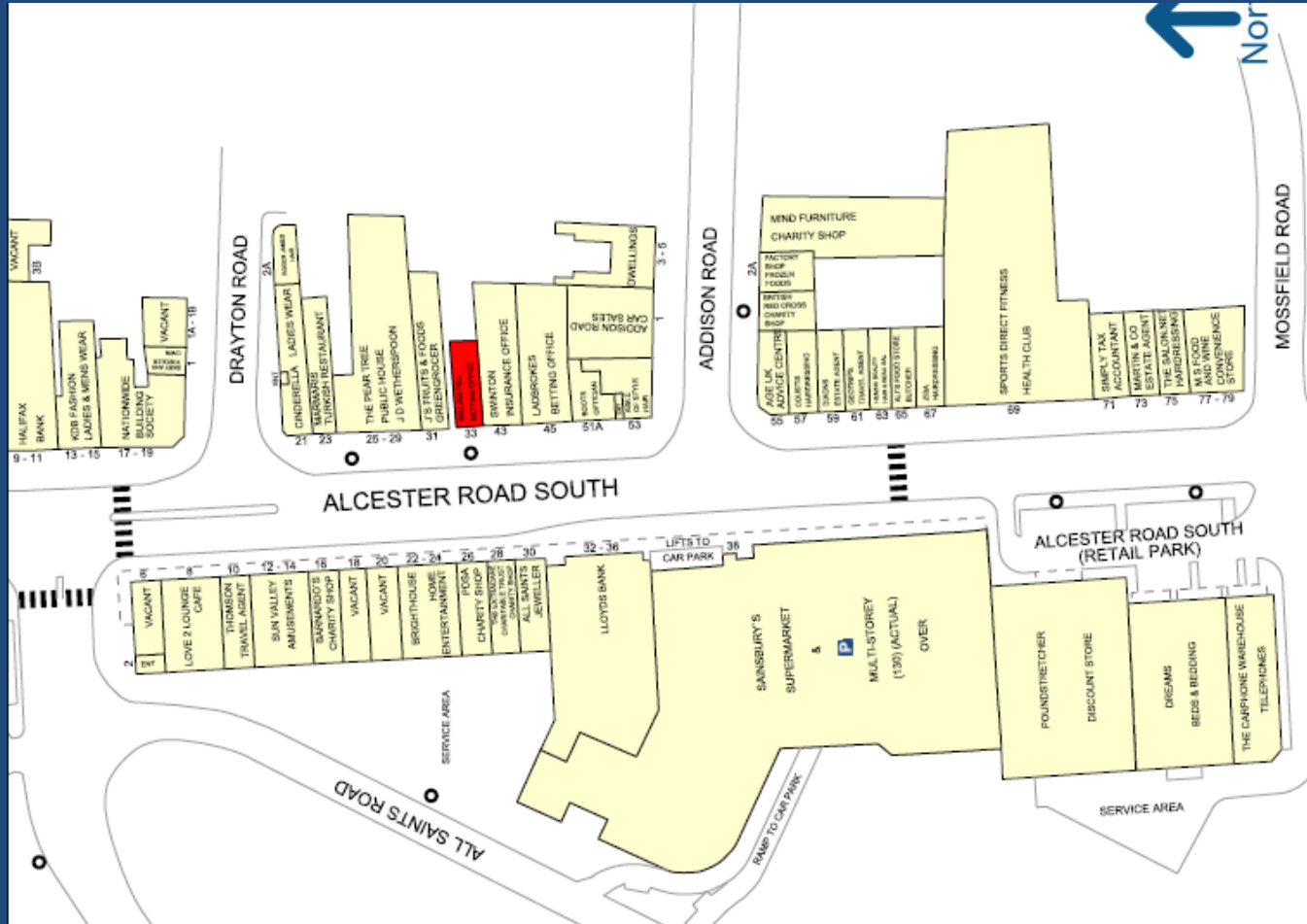
There is a passage at the side of the property providing pedestrian access which would enable the first floor to have self contained access for conversion to a flat.

ACCOMMODATION

Gross Frontage	16' 6"	5.03 m
Internal Width	14' 8"	4.48 m
Shop/built depth	16' 3"	18.98 m
Ground Floor Sales	853 sq t	79.25 sq m
ITZA	504 sq ft	46.82 sq m
First Floor	637 sq ft	59.18 sq m

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Goad Extract



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TENURE

The Property is freehold

LEASE

The property is let to William Hill Organization Limited on a full repairing and insuring lease for a term of 20 years from 11th February 2011. The passing rent is £24,000 per annum exclusive.

The lease contains a tenant only break option in February 2021. There was a previous break option in February 2016 which the tenants chose not to exercise.

TENANT

William Hill Organization Limited is the largest bookmakers in the UK representing approximately 25% of the market.

The company was founded in 1934 and now operates from in excess of 2,000 locations across the UK and Ireland as well as having a major online presence.

For the year ended 27th December 2016 the company reported the following trading figures:-

Turnover	£879 million
Pre Tax Profit	£223.5 million
Net Assets	£134.3 million

EPC

An EPC is available upon request.

VAT

The property has not been elected for VAT, and therefore VAT will not be payable on the purchase price.

PRICE

Our clients are seeking a price of **£290,000** for their freehold interest reflecting a net initial yield of **8.02%** after allowing for standard purchasing costs.

INFORMATION

For further information or to arrange a viewing please contact:-

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SUBJECT TO CONTACT AND EXCLUSIVE OF VAT
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