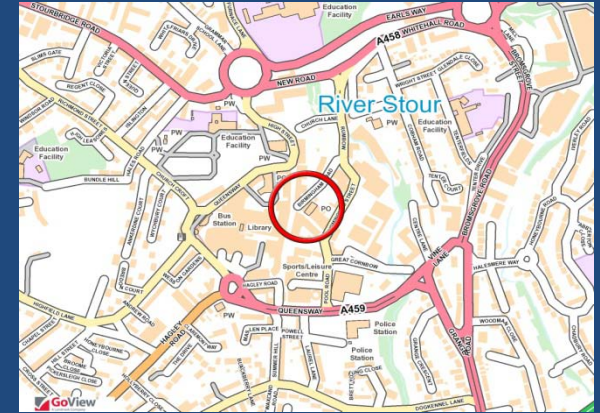
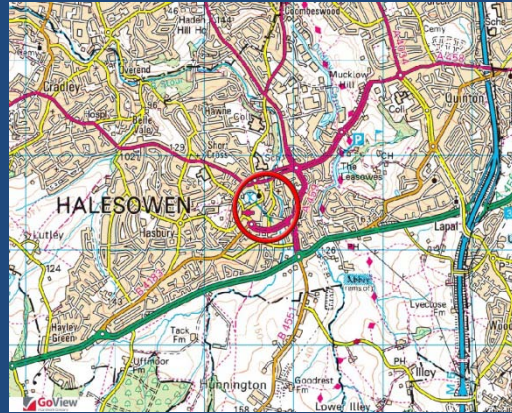
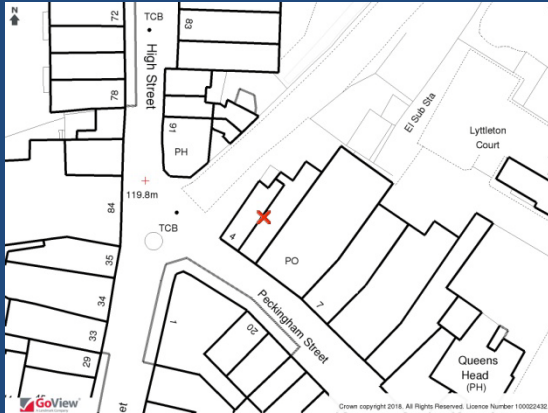


FOR SALE

Secure Retail Investment



4-5 Peckingham Street, Halesowen, B63 3AW



INVESTMENT SUMMARY

- Prominent building in prime pedestrianised shopping location.
- Two lock up shops with self contained first floor.
- Fully let to Acorns Optical Limited, a Subway franchisee and a private tenant.
- Current rent **£35,200 pa.**
- Freehold
- Price - **£337,500 – 10.06% net yield.**
- Ideal SIP purchase
- Residential development opportunity on first floor.
- No VAT

SITUATION

The property occupies a prime prominent trading position at the junction of pedestrianised Peckingham Street and Hagley Street close to the main entrance to the Cornbow Shopping Centre.

Major retailers in the vicinity include Boots, Ponden Home Interiors, Brighthouse, Co-op Bank and Iceland.

LOCATION

Halesowen is within the Metropolitan Borough of Dudley. The town is strategically located approximately 6 miles south west of Birmingham City Centre and 3 miles to the south of Dudley Town Centre.

Halesowen benefits from excellent communications being positioned 1 mile west of junction 3 of the M5 motorway with access via the A456 dual carriageway.

The A456 also provides dual carriageway access to Birmingham City Centre and to Kidderminster.

Halesowen has a population of 58,135 (2011 census).

4-5 Peckingham Street, Halesowen, B63 3AW



DESCRIPTION

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

It is arranged to provide 2 ground floor lock up shops, with a guest house on the first floor having self contained access at the side of the property.

The property has the benefit of rear loading.

TENURE

The property is freehold.

TENANCIES

The property is let on 3 leases as detailed in the Schedule of Accommodation and Tenancies. The ground floor shops are effectively on FRI terms by means of a service charge. The first floor is let on internal repairing terms.

The property produces a current rental income of **£35,200 pa** with a rent review in October 2019 and reversions in 2020 and 2023.

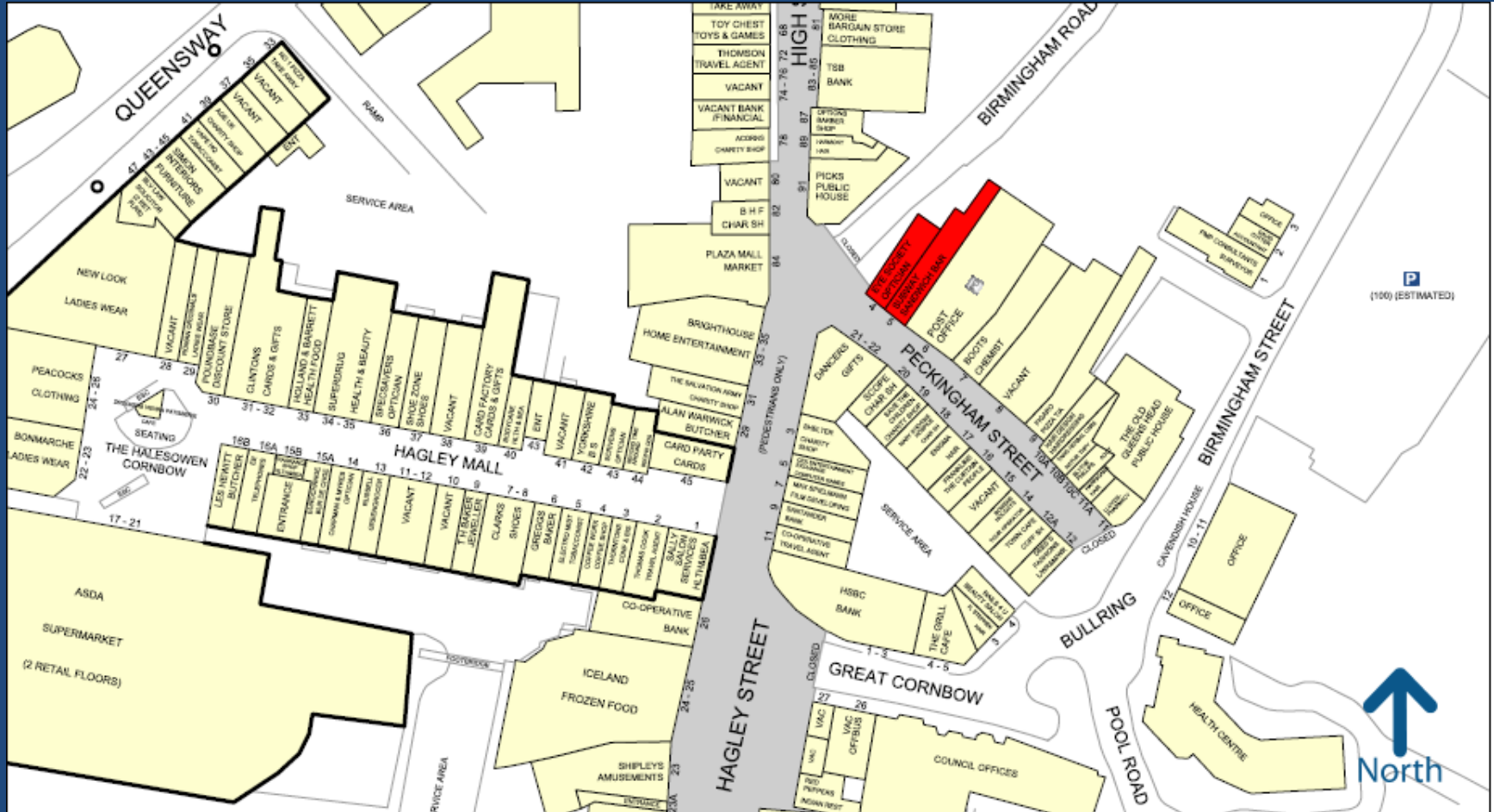
4-5 Peckingham Street, Halesowen, B63 3AW

SCHEDULE OF ACCOMMODATION AND TENANCIES

Property	Tenant	Accommodation	Lease Term	Rent pa	Lease Expiry	Rent Reviews	Repairs	Comments
4 Peckingham Street	Acorns Optical Limited	GF Sales 634 sq ft (58.90 sq m) ITZA 439 sq ft (40.78 sq m)	15 years from 01.07.2008	£14,000 Payable ¼ly in advance	30.06.2023	-	Effective FRI	The Tenant has been in occupation since July 2002. Rent prior to the July 2018 rent review was £13,500 pa.
5 Peckingham Street	Mahavir Singh Thakur T/A Subway	GF Sales 821 sq ft (76.27 sq m) ITZA 500 sq ft (46.45 sq m)	10 years from 31.10.2014	£14,000 Payable ¼ly in advance	30.10.2024	31.10.2019	Effective FRI	
4A Peckingham Street	Zdzislaw Andrzej Jagusiak	First floor - 1,096 sq ft (101.82 sq m)	2 years from 28.08.2018	£7,200 Payable monthly in advance	27.08.2020	-	Internal Repairing	The premises are held on a short term Law Society Business Lease as a guest house. The Tenant has traded from the premises since July 2016.
			TOTAL	£35,200				

4-5 Peckingham Street, Halesowen, B63 3AW

Goad Extract



4-5 Peckingham Street, Halesowen, B63 3AW

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 **£337,500** for their freehold interest reflecting a net initial yield of **10.06%** after allowing for purchasing costs of 3.69%.

INFORMATION

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

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SUBJECT TO CONTACT AND EXCLUSIVE OF VAT
DATE PREPARED : OCTOBER 2018

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