



### Tenure

Freehold.

### Location

Smethwick is a busy residential suburb lying approximately two miles west of Birmingham city centre and less than a mile east of Junction 1 of the M5 Motorway.

The property is situated on the south side of High Street close to the Tollgate Shopping Precinct and Smethwick Rolfe Street Tram Station. Occupiers close by include Blue-Gates Hotel Public House, Lloyds Pharmacy, Lloyds TSB, HSBC, Tesco Metro and Greggs.

### Description

The property is arranged on ground and two upper floors to provide a ground floor shop presently used as a betting office. The property intercommunicates with the adjacent property (98 High Street) which is not included in the sale. There is no access to the upper floors and they are not presently used by the lessee.

The property provides the following accommodation and dimensions:

|                                                           |                   |                    |
|-----------------------------------------------------------|-------------------|--------------------|
| <b>Gross Frontage</b>                                     | <b>4.70 m</b>     | <b>(15' 5")</b>    |
| <b>Net Frontage</b>                                       | <b>4.10 m</b>     | <b>(13' 5")</b>    |
| <b>Shop Depth</b>                                         | <b>13.60 m</b>    | <b>(44' 7")</b>    |
| <b>Built Depth</b>                                        | <b>17.00 m</b>    | <b>(55' 9")</b>    |
| <b>Ground Floor</b>                                       | <b>59.00 sq m</b> | <b>(635 sq ft)</b> |
| <b>First &amp; Second Floor (Not inspected by Allsop)</b> |                   |                    |

### Tenancy

The entire property is at present let to CORAL ESTATES LIMITED for a term of 10 years from 25th March 2007 at a current rent of £7,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

### Tenant Information

For the year ended 25th September 2010, Coral Estates Limited reported a turnover of £39,278,000, a pre-tax profit of £7,159,000, a net worth and shareholders' funds of £1,075,000 and a net worth of £1,075,000. (Source: riskdisk.com 01.03.2012) Coral Racing Ltd was established in 1954 and is part of the Gala Coral Group. Coral currently trade from 1,600 branches. Website Address: [www.coral.co.uk](http://www.coral.co.uk).

### VAT

VAT is not applicable to this lot.

### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

### Viewings

Viewings are by appointment only, please e-mail your request with full contact details to [viewings@allsop.co.uk](mailto:viewings@allsop.co.uk)

In the subject box of your e-mail, please ensure that you enter **Lot 54 Smethwick**.

## Smethwick

### 96 High Street

### West Midlands

### B66 1AQ

- **Freehold Betting Office Investment**
  - Entirely Let to Coral Estates Limited on a lease expiring 2017
  - No VAT applicable
  - Rent Review 2012
  - Current Rent Reserved
- £7,000 pa**

