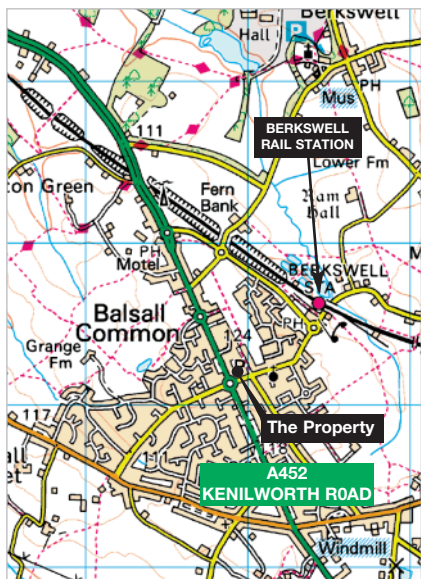


Balsall Common Unit 2 Station Road West Midlands CV7 7FE

- Recently Constructed Virtual Freehold Shop Investment
- Located within an affluent Warwickshire commuter town 0.5 miles from Berkswell Rail Station
- Entirely let to Pioneers UK Ltd (t/a Costa Coffee) until 2025 (1)
- Rent Review 2020
- Reversion 2025
- Current Rent Reserved

£17,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Virtual Freehold. Held for a term of 999 years from 10th June 2015 at a peppercorn rent.

Location

Balsall Common is an affluent Warwickshire commuter town located 6 miles east of Solihull, 6 miles west of Coventry and 12 miles south-east of Birmingham city centre.

The property is situated in the town centre on Station Road, approximately 0.5 miles from Berkswell Rail Station, which is served by 3 trains an hour to Birmingham New Street during peak times. Occupiers close by include Tesco Express (adjacent), HSBC, William Hill, Post Office, a pharmacy, Barclays, One Stop, Barnardo's and a range of local businesses. There is a public car park to the rear as well as on-street parking on Station Road.

Description

This recently constructed property is arranged on ground floor only and once fitted out by the tenant will provide a coffee shop with staff and ancillary accommodation to the rear.

Please note the property forms part of a larger building, the remainder of which does not form part of the property to be sold.

The property provides the following accommodation and dimensions:

| | | |
|---------------------|-------------|---------------|
| Gross Frontage | 6.90 m | (22' 8") |
| Net Frontage | 4.65 m | (15' 3") |
| Return Net Frontage | 5.00 m | (16' 5") |
| Shop & Built Depth | 16.80 m | (55' 2") |
| Ground Floor | 100.60 sq m | (1,083 sq ft) |

Tenancy

The property is at present let to PIONEERS UK LTD (t/a Costa) for a term of 10 years from 21st August 2015 at a current rent of £17,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

(1) There is a tenant's option to determine the lease on the fifth anniversary of the commencement date subject to six months' notice.

Tenant Information

Pioneers UK Ltd were incorporated in November 2000 and currently operate 15 franchises with Costa Coffee.

For the year ended 31st March 2014, Pioneers UK Ltd did not report a turnover or a pre-tax profit. Pioneers UK Ltd reported shareholders' funds of £990,425 and a net worth of £202,054.

(Source: riskdisk.com 28.08.2015)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 87 Band D (Copy available on website).

Comparable Evidence

The adjoining Tesco was sold at our December 2014 Auction for £830,000 (5.5%).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor B Lever Esq, Salehs LLP. Tel: 0161 434 9991 e-mail: hbl@salehs.co.uk