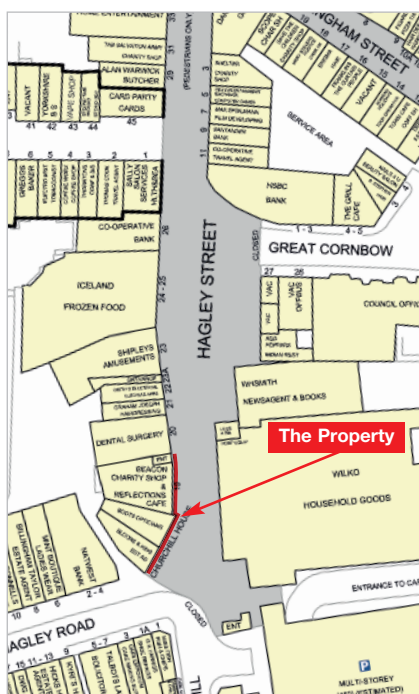


Halesowen Churchill House Hagley Street West Midlands B63 3AX

- Freehold Unbroken Parade of Shops and Residential Investment
- Prominent pedestrianised town centre position
- Vacant second floor with residential redevelopment potential (1)
- Rent Reviews from 2017
- Total Current Rents Reserved **£77,220 pa**



Tenure
Freehold.

Location

Halesowen, with a population of 57,000, is situated some 7 miles west of Birmingham city centre and forms part of the West Midlands conurbation. The town is served by the A456 dual carriageway and the A458, both of which provide a rapid link to the M5 Motorway (Junction 3) 2 miles away. The property is situated in the main town centre retail area, at the junction of Hagley Street with Hagley Road. The property is immediately opposite a large Wilko store and between the multi-storey car park on Pool Road and the main entrance to The Cornbow Shopping Centre. Occupiers close by include WH Smith, NatWest, Iceland, Co-operative Bank and HSBC.

Description

The property is arranged on ground and two upper floors to provide a parade of three ground floor shop units, one of which (No.3) benefits from ancillary accommodation at first floor level. The remainder of the first floor provides three flats and a studio flat and the second floor provides accommodation previously used as offices. The upper floors are approached via a self-contained entrance at the front.

Planning (1)

On 17th June 2013 (under Application No: P13/0808/PNJ) it was determined that Prior Approval of the Local Planning Authority was not required for change of use of second floor from office (B1) to residential (C3), subject to the development being completed no later than 30th May 2016. Further enquiries should be made with Dudley Metropolitan Borough Council. www.dudley.gov.uk

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@alltop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 101 Halesowen**.

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 J Gooch Esq, Shakespeare Martineau LLP. Tel: 0121 214 1236 e-mail: james.gooch@shma.co.uk



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop 1	Bloore & King Limited (www.blooreandking.co.uk)	Gross Frontage 7.30 m (23' 11") Net Frontage 6.80 m (22' 4") Shop Depth 10.10 m (33' 2") Built Depth 14.70 m (48' 3")	10 years from 17.12.2007 Rent review in the 5th year Effectively FR & I	£15,500 p.a.	Reversion 2017
Shop 2	Mrs Muharib (t/a Boots Opticians)	Gross Frontage 7.80 m (25' 7") Net Frontage 7.50 m (24' 7") Built Depth 14.70 m (48' 3")	10 years from 01.10.2012 Rent review in the 5th year Effectively FR & I	£16,000 p.a.	Rent Review 2017
Shop 3	Beacon for the Blind (www.beaconvision.org) (2)	Gross Frontage 13.85 m (45' 5") Net Frontage 13.08 m (42' 10") Shop & Built Depth 14.95 m (46' 2") First Floor 70.95 sq m (763 sq ft)	6 years from 04.03.2015 Rent review in the 3rd year Effectively FR & I	£22,500 p.a.	Rent Review 2018
First Floor – Flat 1	Individuals	First Floor Flat – 2 Bedroom Accommodation	6 month Assured Shorthold Tenancy from 30.11.2016	£6,120 p.a.	Reversion 2017
First Floor – Flat 2	Individual	First Floor Flat – 2 Bedroom Accommodation	6 month Assured Shorthold Tenancy from 01.10.2014	£5,940 p.a.	Holding over
First Floor – Flat 3	Individual	First Floor Flat – 2 Bedroom Accommodation	6 month Assured Shorthold Tenancy from 01.12.2016	£6,960 p.a.	Reversion 2017
First Floor – Flat 4	Individual	First Floor Flat – Studio Accommodation	Assured Shorthold Tenancy expiring 27.05.2017	£4,200 p.a.	Reversion 2017
Second Floor	Vacant (3)	Second Floor Offices (4) 268.90 sq m (2,895 sq ft)			

(2) The charity began in 1875 and in 1899 became the first charity to open its own shop.

(3) The second floor offices have historic Permitted Development Rights for conversion to five flats and the Vendors have installed five separate electricity meters.

(4) Not inspected by Allsop. Area taken from Valuation Office Agency.

Total £77,220 p.a.