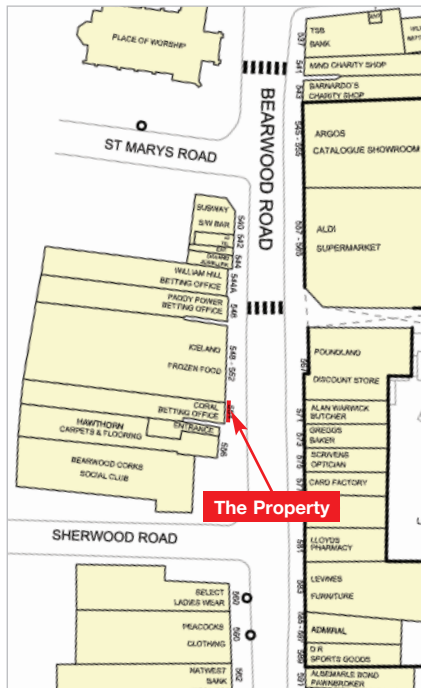


Smethwick
554 Bearwood Road
West Midlands
B66 4BT

- **Freehold Betting Office Investment**
- Let to Coral Racing Ltd until 2027 (no breaks)
- Minimum 2.5% pa compound uplift at review
- No VAT applicable
- Current Rent Reserved

£24,590 pa
Rising to a minimum
of £27,821.33 per
annum in 2021

SIX WEEK COMPLETION
AVAILABLE



Tenure
 Freehold.

Location
 Birmingham is the administrative centre of the West Midlands serving a population of some 1 million, and is located at the heart of the national motorway network. The M6 and M5 motorways are both within 4 miles of the city centre, giving access to London, the North West and the South West of England. Smethwick is a popular suburb of Birmingham located approximately 4 miles west of the city centre. The property is well located on the west side of Bearwood Road (A4030), close to its junction with Sherwood Road and directly opposite the Bearwood Shopping Centre. Bearwood Road acts as the principal retail pitch and main thoroughfare through Smethwick and links directly with the A456 (Hagley Road West) some 0.1 miles south of the property. Occupiers close by include Iceland (adjacent), Lloyds Pharmacy, Aldi, Poundland, Greggs, NatWest, William Hill, Paddy Power, Holland & Barrett, Specsavers and Superdrug amongst many others.

Description
 The property is arranged on ground and one upper floor to provide a ground floor betting office together with a former flat on the first floor, which presently has no access. There is a separate wheelchair access to the left of the shop frontage.

The property provides the following accommodation and dimensions:

Gross Frontage	6.45 m	(21' 2")
Net Frontage	4.45 m	(14' 7")
Shop Depth	21.30 m	(69' 10")
Built Depth	25.75 m	(84' 6")
Ground Floor	119.55 sq m	(1,287 sq ft)
First Floor – No access		

Tenancy

The property is at present let to CORAL RACING LTD for a term of 16 years from 28th February 2011 at a current rent of £24,590 per annum. The lease provides for a rent review in June 2021 to either a minimum of 2.5% per annum compounded or Open Market Rental Value. The rent will therefore rise to a minimum of £27,821.33 per annum. The lease contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 1,700.
 Website Address: www.coral.co.uk
 For the year ended 26th September 2015, Coral Racing Ltd reported a turnover of £667.7m, a pre-tax profit of £84.1m, shareholders' funds of £409.9m and a net worth of £264.1m. (Source: Experian 08.09.2016.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 77 Band D (Copy available on website).