

Birmingham

117-123 (odd)

Alcester Road

Moseley

West Midlands

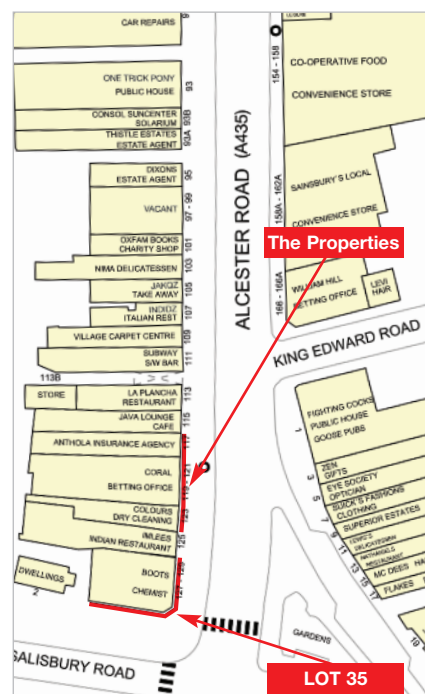
B13 8DD

- **Three Freehold Shop & Residential Investments**
 - Comprising three shops with residential accommodation above
 - To be offered as three separate lots
 - Well located on an established retail pitch on Alcester Road (A435)
 - VAT not applicable
 - Total Current Rents Reserved
- £122,740 pa**

On the Instructions of T. Perkin & J. Barber of CBRE Ltd acting as Joint Fixed Charge Receivers

CBRE

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. Moseley is a popular suburb of Birmingham located approximately 3 miles south of the city centre. The properties are well located on the west side of Alcester Road (A435), close to its junction with Salisbury Road and St Mary's Row (B4217). Alcester Road serves as the principal retail area and main arterial road to the south of Birmingham city centre, leading through Moseley and King's Heath. Occupiers close by include Boots Chemist, Subway, HSBC, William Hill, Sainsbury's Local and Co-op Food amongst many others.

Description

These three properties are arranged on basement, ground and two upper floors to provide three ground floor shops (one of which is a double unit), each of which has residential accommodation above.

VAT

VAT is not applicable to this lot. Please note the Receivers believe the VAT information to be correct but its accuracy cannot be guaranteed.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
32	123 Alcester Road	L.Bhambra (t/a Colors Dry Cleaners)	Gross Frontage 5.6 m (18' 5") Net Frontage 5 m (16' 5") Shop Depth 10.1 m (33' 2") Built Depth 18 m (59' 1") Ground Floor 77.3 sq m (832 sq ft)	15 years from 11.01.2006 Rent review every 5th year Effectively FR & I	£13,500 p.a.	Reversion 2021
	Flat 1, 123A Alcester Road	Individual	First Floor Flat – Not inspected by Allsop	6 months Assured Shorthold Tenancy from 04.02.2015	£3,000 p.a.	Holding Over
	Flat 2, 123A Alcester Road	Individual	First Floor Flat – Two Rooms, Kitchen, Shower Room	6 months Assured Shorthold Tenancy from 16.02.2015	£5,400 p.a.	Holding Over
	Flat 3, 123A Alcester Road	Individual	Second Floor Flat – Not inspected by Allsop	12 months Assured Shorthold Tenancy from 07.07.2010	£5,100 p.a.	Holding Over
Total for Lot 32 £27,000 p.a.						
33	119/121 Alcester Road	Coral Estates Ltd (1)	Gross Frontage 11.1 m (36' 5") Net Frontage 10.5 m (34' 5") Shop Depth 12.3 m (40' 4") Built Depth 16.1 m (52' 10") Ground Floor 131.8 sq m (1,419 sq ft) Basement – Not inspected	10 years from 29.09.2005 Rent review every 5th year Effectively FR & I	£27,400 p.a.	Holding Over. Terms agreed for a new 3 year lease at the passing rent (Subject to Contract)
	Flat 1, 119A Alcester Road	Individual	First Floor Flat – 1 Room, Kitchen, Shower Room	6 months Assured Shorthold Tenancy from 29.08.2015	£3,600 p.a.	Holding Over
	Flat 2, 119A Alcester Road	Individual	First Floor Studio Flat – Not inspected by Allsop	6 months Assured Shorthold Tenancy from 25.03.2016	£3,900 p.a.	Reversion 2016
	Flat 3, 119A Alcester Road	Individual	First Floor Studio Flat – Not inspected by Allsop	6 months Assured Shorthold Tenancy from 31.10.2015	£4,200 p.a.	Holding Over
	Flat 4, 119A Alcester Road	Individual	Second Floor Flat – 2 Rooms, Kitchen, Bathroom	12 months Assured Shorthold Tenancy from 20.11.2015	£4,800 p.a.	Reversion 2016
	Flat 1, 121A Alcester Road	Individual	First Floor Flat – Not inspected by Allsop	6 months Assured Shorthold Tenancy from 01.06.2013	£3,780 p.a.	Holding Over
	Flat 2, 121A Alcester Road	Individual	First Floor Flat – Not inspected by Allsop	12 months Assured Shorthold Tenancy from 05.10.2010	£5,100 p.a.	Holding Over
	Flat 3, 121A Alcester Road	Individual	Second Floor Flat – 2 Rooms, Kitchen, Bathroom Not inspected by Allsop	12 months Assured Shorthold Tenancy from 22.11.2013	£4,800 p.a.	Holding Over
Total for Lot 33 £57,580 pa						
34	117 Alcester Road	Anthola Insurance Agency (UK) LTD (2)	Gross Frontage 5.5 m (18' 0") Net Frontage 4.95 m (16' 3") Shop Depth 10.3 m (33' 9") Built Depth 19.8 m (64' 11") Ground Floor 78.5 sq m (845 sq ft) Basement – Not inspected	5 years from 29.05.2015 Tenant option to determine 2018 Effectively FR & I	£16,200 p.a.	Reversion 2020
	Flat 1, 117A Alcester Road	Individual	First Floor Flat – 1 Room, Kitchen, Shower Room	12 months Assured Shorthold Tenancy from 16.01.2012	£3,360 p.a.	Holding Over
	Flat 2, 117A Alcester Road	Individual	First Floor Studio Flat – Not inspected by Allsop	6 months Assured Shorthold Tenancy from 21.03.2016	£3,900 p.a.	Reversion 2016
	Flat 3, 117A Alcester Road	Individual	First Floor Flat – Not inspected by Allsop	6 months Assured Shorthold Tenancy from 20.12.2013	£4,500 p.a.	Holding Over
	Flat 4, 117A Alcester Road	Individual	Second Floor Flat – 2 Rooms, Kitchen, Shower Room	6 months Assured Shorthold Tenancy from 01.08.2015	£5,100 p.a.	Holding Over
	Flat 5, 117A Alcester Road	Individual	Second Floor Flat – 2 Rooms, Kitchen, Shower Room	6 months Assured Shorthold Tenancy from 09.09.2013	£5,100 p.a.	Holding Over
Total for Lot 34 £38,160 p.a.						
Overall Total £122,740 p.a.						

- (1) For the financial year ended 27th September 2014, Coral Estates Ltd reported a turnover of £22.156m, a negative pre-tax profit of £529,000, shareholders' funds of £22.269m and a net worth of £22.269m (Source: Experian 02.06.2016.)
(2) Anthola insurance Agency (UK) Ltd was established in 1987 website: www.antholainsurance.co.uk

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

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