



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. Smethwick is a popular town located approximately 4 miles west of Birmingham city centre.

The property is situated in the town centre, on the west side of Bearwood Road, in between Anderson Road and Adkins Lane. Occupiers close by include RSPCA, Holland & Barrett, British Heart Foundation, NatWest, Peacocks, Costa Coffee, Iceland and the Bearwood Shopping Centre.

Description

The property is arranged on ground and two upper floors to provide a parade of 21 shops with a mixture of ancillary, office and residential accommodation above.

NB. 592/592A Bearwood Road has been sold off on a long lease.

Planning (1)

Some of the upper floors may have potential to reconfigure or convert to residential use, subject to obtaining all the relevant consents. All enquiries should be referred to Sandwell Borough Council.

Tel: 0121 569 2200.

Website Address: www.sandwell.gov.uk

VAT

The Receivers believe that VAT is applicable to this lot. However, the accuracy of this information cannot be guaranteed. Please refer to the Special Conditions of Sale.

Documents

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

Energy Performance Certificate

For EPC Ratings please see website.

Smethwick

574/624 Bearwood Road
West Midlands
B66 4BW

• Freehold Mixed Use Parade Investment

- Comprising a parade of 21 shops with upper floors (No. 592 has been let on a long lease)
- Tenants include Bank of Scotland plc, Factory Shop Ltd, Papa John's and Boots UK Limited
- Numerous opportunities to add value via active management (1)
- 4 shops under offer (3)

• Total Current Rents Reserved

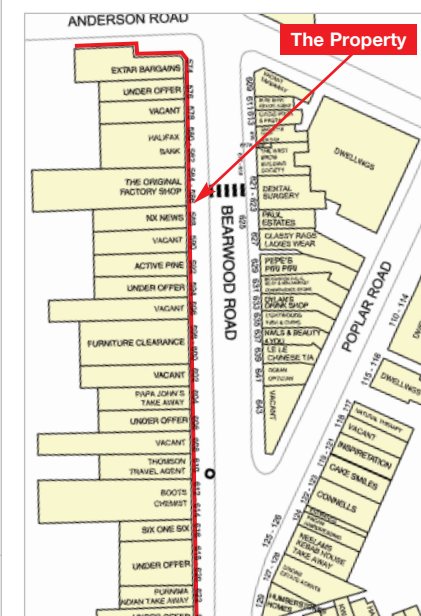
£259,270 pa⁽³⁾

plus 5 shops, 2 maisonettes and offices to be offered vacant

ON THE INSTRUCTIONS OF
T. PERKIN & J. BARBER OF
CBRE LTD ACTING AS JOINT
FIXED CHARGE RECEIVERS

CBRE

SIX WEEK COMPLETION AVAILABLE



Unit	Present Lessee	Accommodation			Licence/Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
574 Bearwood Road	Extra Bargains Limited (4)	Ground Floor First Floor Second Floor	151.10 sq m 59.60 sq m	(1,626 sq ft) (642 sq ft)	5 years from 09.09.2016 Tenant break option September 2019	£26,000 p.a.	Reversion 2021
576 Bearwood Road	G Mahmoud & A Majidi	Ground Floor	69.30 sq m	(747 sq ft)	5 years from 21.09.2017 Tenant break at 3rd year FR & I	£11,000 p.a.	Reversion 2022
576A Bearwood Road	Individual	First and Second Floor Maisonette			3 years 1 month from 17.05.2014	£5,100 p.a.	Holding over
578 Bearwood Road	Vacant	Ground Floor First Floor Second Floor	141.20 sq m 51.90 sq m 19.85 sq m	(1,591 sq ft) (538 sq ft) (214 sq ft)			
580/582 Bearwood Road	Bank of Scotland plc (4)	Ground Floor First Floor Second Floor	183.30 sq m 110.20 sq m	(1,973 sq ft) (1,186 sq ft)	10 years from 23.09.2012 Rent review every 5th year	£32,125 p.a.	Rent Review 2017
584/586 Bearwood Road	The Factory Shop Limited (on assignment from Tesco Stores Ltd)	Ground Floor First Floor	270.00 sq m 220.30 sq m	(2,906 sq ft) (2,371 sq ft)	20 years from 16.07.2010 Rent review every 5th year Tenant break option July 2020	£49,000 p.a.	Rent Review 2020
588 Bearwood Road	MK Patel (4)	Ground, First and Second Floors			25 years from 25.03.1992 Rent review every 5th year	£25,750 p.a.	Holding over
590 Bearwood Road	Vacant	Ground Floor First Floor Second Floor	62.90 sq m 36.40 sq m 20.50 sq m	(677 sq ft) (392 sq ft) (221 sq ft)			
592/592A Bearwood Road	Active Pine Limited (4)	Ground, First and Second Floors			999 years from 24.06.1955	£55 p.a.	Reversion 2954
594 Bearwood Road	Under Offer (3)	Ground Floor	75.40 sq m	(811 sq ft)	New 5 year lease Tenant break at 3rd year 6 months rent free. FR & I	£8,000 p.a. rising to £10,000 p.a. in year 4 (subject to contract)	
594A Bearwood Road	Vacant	First and Second Floor Maisonette – 3 Rooms, Kitchen, Bathroom					
596 Bearwood Road	Vacant	Ground Floor	145.60 sq m	(1,567 sq ft)			
596A Bearwood Road	Individual	First and Second Floor Maisonette			Periodic Tenancy from 31.05.2014	£4,740 p.a.	Holding over
598-600 Bearwood Road	Basic Furniture Limited	Ground Floor	330.20 sq m	(3,554 sq ft)	Licence from 01.08.2017 until 31.01.2018 Mutual break 01.10.2017	£6,000 p.a.	
598-600 Bearwood Road – Upper Floors	Vacant (4)	First Floor Offices Second Floor Offices	75.70 sq m 50.30 sq m	(815 sq ft) (541 sq ft)			
602 Bearwood Road	Vacant (4)	Ground Floor First Floor Second Floor	44.20 sq m 40.10 sq m 22.90 sq m	(476 sq ft) (430 sq ft) (246 sq ft)			
604/604A Bearwood Road	Papa John's (GB) Ltd	Ground Floor First and Second Floor Maisonette	65.20 sq m	(702 sq ft)	10 years from 14.03.2016 Rent review 14.03.2021 Tenant option to determine 2021	£18,000 p.a.	Rent Review 2021
606 Bearwood Road	Under Offer (3)	Ground Floor First Floor Second Floor	66.80 sq m 50.00 sq m 20.50 sq m	(719 sq ft) (538 sq ft) (220 sq ft)	New 10 year lease Tenant breaks at 3rd and 6th year 6 months rent free. FR & I	£14,000 p.a. (subject to contract)	
608 Bearwood Road	Vacant	Ground Floor First Floor Second Floor	79.10 sq m 49.30 sq m 19.80 sq m	(830 sq ft) (531 sq ft) (213 sq ft)			
610 Bearwood Road	TUI UK Limited (4)	Ground Floor First Floor Second Floor	71.00 sq m 51.70 sq m 24.60 sq m	(764 sq ft) (556 sq ft) (265 sq ft)	25 years from 25.12.1993 Rent review every 5th year	£18,750 p.a.	Reversion 2018
612-614 Bearwood Road	Boots UK Limited	Ground Floor First Floor Second Floor	251.00 sq m 156.10 sq m 103.15 sq m	(2,700 sq ft) (1,680 sq ft) (1,110 sq ft)	5 years from 18.11.2016 Tenant break option 18.11.2019	£33,750 p.a.	Reversion 2021
616/616A Bearwood Road	Christopher Coakley	Ground Floor First and Second Floor Maisonette	62.30 sq m	(671 sq ft)	10 years from 31.05.2016 Rent review 31.05.2021 Tenant break option May 2018 and 2021	£8,000 p.a.	Rent Review 2021
618-620 Bearwood Road	Under Offer (3)	Ground Floor First Floor Second Floor	144.55 sq m 103.20 sq m 36.70 sq m	(1,556 sq ft) (1,111 sq ft) (394 sq ft)	New 15 year lease Rent review 31.05.2021 6 months rent free. FR & I	£19,000 p.a. (subject to contract)	
622 Bearwood Road	Messrs Rahman Khan & Ali (4)	Ground Floor	116.70 sq m	(1,256 sq ft)	25 years from 23.03.1989 (2) Rent review every 5th year	£21,000 p.a. (2)	Holding over
622A Bearwood Road	Vacant	First and Second Floor Maisonette					
624 Bearwood Road	Under Offer (3) (4)	Ground Floor First Floor Second Floor	92.80 sq m 60.80 sq m	(999 sq ft) (654 sq ft)	New 10 year lease Tenant break at 3rd year 9 months rent free. FR & I.	£12,000 p.a. (subject to contract)	
Advertising Hoarding	Impact Outdoor Advertising Ltd	Hoarding			1006 years from 16.01.1993	Peppercorn	Reversion 2999

(2) In respect of No 622, a new 15 year FR & I lease has been agreed (subject to contract) with reviews and break options every fifth year at £17,000 per annum.

(3) For the avoidance of doubt, the total rents exclude those leases which are subject to contract.

(4) Not measured by Allsop. Floor areas taken from www.voa.gov.uk

Total £259,270 p.a. (3)

