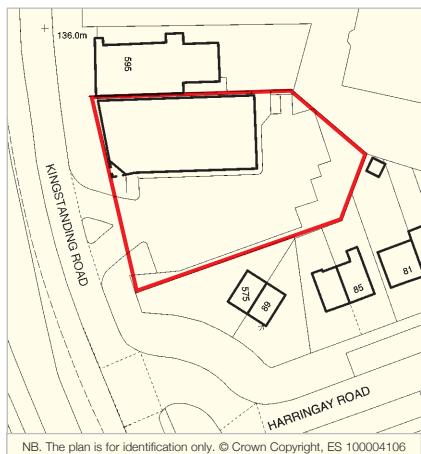
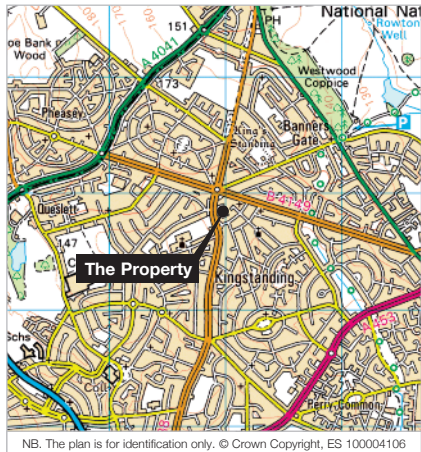


Birmingham
577 Kingstanding
Road
Kingstanding
West Midlands
B44 9TA

- **Freehold Shop Investment**
- Entirely let to Iceland Foods Limited until 2030 (no breaks)
- Guaranteed by Iceland Topco Limited
- Comprising 806 sq m (8,679 sq ft) supermarket with car park
- Current Rent Reserved
£89,523 pa⁽¹⁾
Fixed increase in 2025 to £101,287 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
 Freehold.

Location
 Birmingham is the UK's second city and 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 South West of England. The M40 links with the M42 Orbital to the south of Birmingham, also giving access to Oxford and London.

Kingstanding is a densely populated suburb of Birmingham located some 6 miles north of the city centre and 3 miles west of Sutton Coldfield. The area has good road communications, being some 3 miles from the intersection of the M6 (Junction 7) and the A34. The property has a prominent frontage to the busy Kingstanding Road (B4138), just south of Kingstanding Circle and adjacent to a Lloyds Bank.

Description
 The property is arranged on ground and one upper floor and has the benefit of some 27 car parking spaces. The site extends to some 0.188 hectares (0.465 acres).

The property provides the following accommodation and dimensions:

Ground Floor	482 sq m	(5,186 sq ft)
First Floor	256 sq m	(2,756 sq ft)
Total	806 sq m	(8,679 sq ft)

Not inspected by Allsop. Areas provided by the Vendor.

Tenancy

The entire property is at present let to ICELAND FOODS LIMITED, guaranteed by Iceland Topco Limited, for a term of 25 years from 28th February 2005 at a current rent of £89,523 per annum. The current rent is £79,125 per annum rising to £89,523 per annum in February 2020. The Vendor will top up the rent to £89,523 per annum from completion until 27th February 2020 such that the buyer in effect receives £89,523 per annum from completion (1). The lease provides for fixed a rental increase in February 2025 to £101,287 per annum. The lease contains full repairing and insuring covenants.

Tenant Information

Website Address: www.iceland.co.uk
 For the year ended 30th March 2018, Iceland Foods Limited reported a turnover of £2.973bn, a pre-tax profit of £32.8m, shareholders' funds of £795m and a net worth of £774.9m. (Source: Experian 06.09.2018.)

Planning

The Vendor has submitted a planning application for a rear two storey extension (Planning Application No 2018/02635/PA).
 Local Planning Authority: Birmingham City Council.
 Tel: 0121 303 1115.
 Further details are available from the auctioneers.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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

