

Birmingham

140 Church Road
Yardley
West Midlands
B25 8UU

- Well Let Freehold Leisure Investment
- Entirely let to JD Wetherspoon plc until 2041 (1)
- Well located adjacent to Greggs
- Substantial property comprising a total of 859.10 sq m (9,248 sq ft)
- Fixed increases every fifth year
- VAT is not applicable
- Current Rent Reserved

£43,000 pa ⁽²⁾

with Fixed Uplifts every Fifth Year Rising to £57,425.17 by 2036

On the instructions of J Gershinson FRICS and L Brooks MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

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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. Yardley is a densely populated suburb located midway between Birmingham city centre and Birmingham Airport, close to the junction of the M6 and M45 Motorways. The area is just to the north of the A45 (Coventry Road), access to which is via Church Road (A4040). The property is situated close to the junction with Yew Tree Lane, forming part of a busy local shopping area. Occupiers close by include Greggs, Subway, Iceland, Reeds Raines and a number of local traders.

Description
The property is arranged on basement, ground and one upper floor to provide a large public house with customer WC's and ancillary accommodation at first floor level.
NB. Part of the first floor is not used by the lessee.

The property provides the following accommodation and dimensions:

Gross Frontage	13.75 m	(45' 2")
Net Frontage	13.00 m	(42' 8")
Shop Depth	21.35 m	(70' 0")
Built Depth	30.35 m	(99' 7")
Basement	13.10 sq m	(141 sq ft)
Ground Floor	463.65 sq m	(4,991 sq ft)
First Floor	382.35 sq m	(4,116 sq ft)
Total (GIA)	859.10 sq m	(9,248 sq ft)

Tenancy

The entire property is at present let to JD WETHERSPOON PLC for a term of 30 years from 17th October 2011 at a current rent of £40,000 per annum. The lease provides for fixed increases every fifth year of the term and contains full repairing and insuring covenants.

The fixed increases are as follows:

2013-2016 – £40,000
2016-2021 – £43,000
2021-2026 – £46,225
2026-2031 – £49,691.87
2031-2036 – £53,418.76

Remainder of term – £57,425.17

- (1) There is lessee's option to determine at the 10th and 20th year of the term.
- (2) The Vendor will top-up the rent to the 2016 fixed uplift level, by way of a reduction in the purchase price, so that the purchaser will effectively receive £43,000 per annum from completion until the next uplift.

Tenant Information

For the year ended 28th July 2013, JD Wetherspoon plc reported a turnover of £1.28bn, a pre-tax profit of £57.143m, shareholders' funds of £214.92m and a net worth of £194.749m.
(Source: Experian Riskdisk 25.02.2014)

VAT

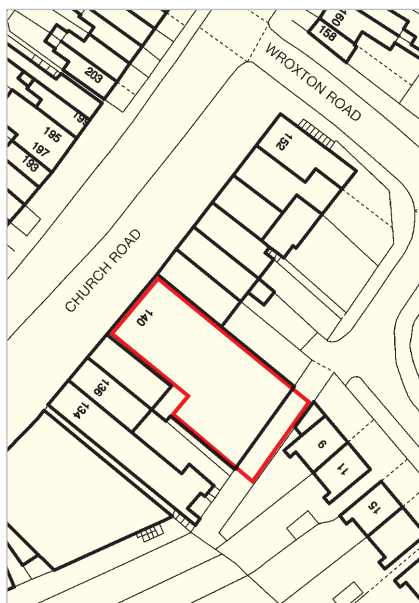
VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.



NB. The plan is for identification only. © Crown Copyright, ES 100004106

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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