

FOR SALE

Fully Refurbished Office Investment
7,181 Sq Ft (667.10 Sq M)



Hyefield House,
36 Hagley Road, Halesowen, B63 4RH



HYEFIELD HOUSE, HALESOWEN



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Well let office investment in a prominent and accessible position.

- 7,181 sq ft (667.10 sq m)
- Freehold property
- Fully refurbished
- CCTV and secure building access system
- Extensive car parking
- Rental - £87,000 per annum exclusive
- Lease - 8 years from the 1st March 2021 with break clause at year 3
- Asking price £900,000 exclusive of VAT
- Net initial yield 9.15% after allowing for normal purchaser's costs



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Well let office investment in a prominent location

Location

The property is located in a prominent town centre location overlooking a roundabout at the junction of Queensway and Hagley Road.

The property is very close to Halesowen bus station, town centre and immediately opposite an Asda Superstore.

Halesowen lies a short distance away from Junction 3 of the M5 Motorway and Birmingham city centre lies approximately 8.5 miles to the north east.

The town is well located for staff based in the Black Country and the west of Birmingham, and within easy commuting distance of very attractive villages in the Worcestershire countryside.

Description

Highfield House is a two storey brick building with a small basement below. The building was constructed using a steel and concrete frame under a flat roof. Within the last three years the building has been comprehensively refurbished to a high standard and the works have included re-roofing, new plant including air source heating and cooling, refitting of all toilet facilities and new low energy lighting.

To the rear of the property a generous car park is provided with space for at least 25 cars, with some double parking on the upper car park. The car park benefits from a secure access to control vehicle movements into the car parking areas.

The building is currently used as a call centre and as such benefits from resilient fibre connections and data wiring to the latest standards.

Accommodation

Floor	Description	Sq M	Sq Ft
Basement	Staff/kitchen	66.6	717
Ground	Offices	272.5	2,933
First	Offices	328.0	3,531
Total (NIA)		667.1	7,181

Tenure

The property is freehold.

Tenancy

The property is sold subject to a lease dated the 2nd March 2021 between Hyefield Property Holdings Ltd and Nationwide Property Assistance Ltd.

Term: 8 years.

Tenant: Nationwide Property Assistance Ltd.

Rent: £87,000 per annum exclusive.

Break 2nd March 2024 on not less than 9 months written notice.

This lease is drawn on full repairing and insuring terms with the repairing covenant limited by a Schedule of Condition.

Tenant

The tenant, Nationwide Property Assistance Ltd, was established on the 28th March 2014 and provides call centre and repair services to property owners and businesses. Major clients include insurance companies, major house builders and housing associations.

On the 1st March 2021, Nationwide Property Assistance Ltd was acquired by Davies Group Ltd, a specialist professional services and technology firm working in partnership with leading insurance, high regulated and global businesses.

Accounts for Nationwide Property Assistance Ltd are available to interested parties.

Davies Group Ltd - for the year ended the 30th June 2020, had sales of £177.277 Million and net assets of £70.484 Million.

Proposal

The property is for sale at a price of £900,000 exclusive of VAT.

This represents a net initial yield of 9.15% after deducting normal purchaser's costs.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

EPC

Energy Performance Rating D.



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Fixtures & Fittings

Any fixtures and fittings not expressly mentioned within these particulars are excluded from the sale.

Anti Money Laundering

The successful purchaser will be required to submit information to comply with Anti Money Laundering Regulations.

VAT

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax (VAT). Any intending purchaser should satisfy themselves independently as to VAT in respect of this transaction.

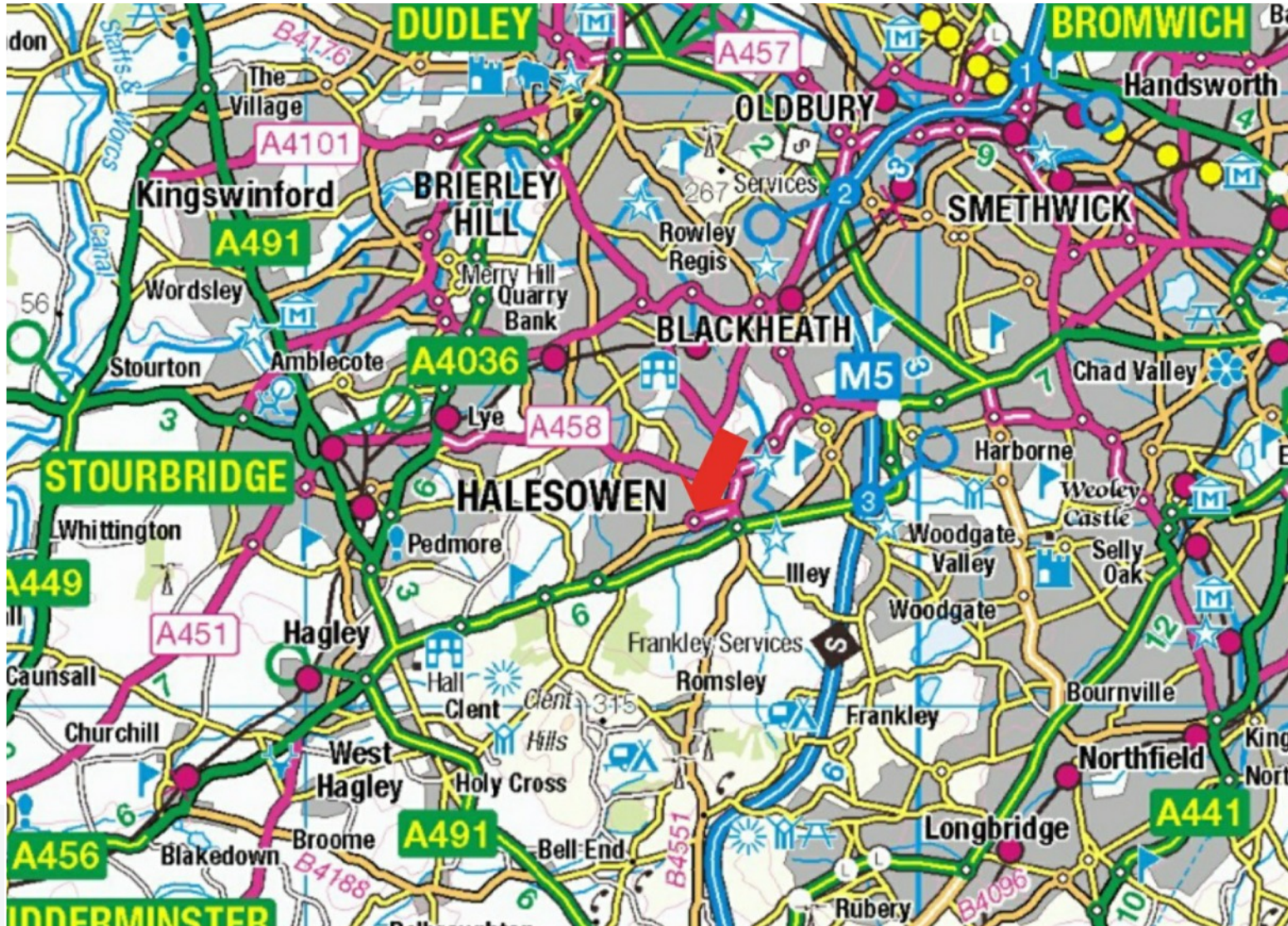
Viewings

Strictly by prior arrangement with the agent.

Site plan



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Licence Number - 100022432 - Not to Scale

Approximate Travel Distances



Locations

- Bromsgrove 9.32 miles
- Birmingham 8.5 miles
- Wolverhampton 12.8 miles

Sat Nav Post Code

- B63 4RH



Nearest station

- Old Hill 3 miles



Nearest Airport

- Birmingham Int 30 miles



Please Note

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Particulars dated April 2021. Photographs dated April 2021.

